

ROM

Annual Report 2024-25

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EXECUTIVE SUMMARY

On October 17, 2024, *Strategy*, Canada's lead marketing industry publication, named ROM one of North America's top five brands of the year. On the surface, the award seemed like another in a long list of accolades the Museum had received since the launch of its bold new brand platform, ROM Immortal, in 2022. However, as *Strategy*'s reporter Jennifer Horn noted, the award also represented ROM's broader transformation as "an evolving institution that reflects greater inclusivity, accessibility and cultural relevance."

Not that this should come as a surprise.

Today, 111 years after first opening to the public, ROM is even more central to the lives of Ontarians than ever before.

One of the reasons for this is the Museum's paradigm-shifting research. Over the last fiscal year, ROM's curators published 40 peer-reviewed papers. Among them was a landmark study co-authored by Dr. Kim Tait, the Teck Endowed Chair of Mineralogy, on samples from the asteroid Benu, which contain "molecules that, on our planet, are key to life." Another, from Dr. Burton Lim, the Assistant Curator of Mammalogy, looked at bats' immunity to SARS-CoV-2, the virus that causes COVID-19—yet more proof ROM's research has real-world impact.

An additional, equally important reason behind ROM's growing relevance is the Museum's exhibitions. Over the last fiscal year, ROM hosted six temporary exhibitions, from returning visitor favourite *Wildlife Photographer of the Year* to the ROM-original *Quilts: Made in Canada*. The Museum also presented *Auschwitz. Not long ago. Not far away.*, an unflinching look at the horrors of the Holocaust and the systems, people, and beliefs that enabled it. As The Honourable Doug Ford, Premier of Ontario, noted at the exhibition's opening event, *Auschwitz. Not long ago. Not far away.* is of vital importance to the province, especially in this divisive climate.

Looking ahead, the Museum's importance to Ontario is poised to grow even more. That will be especially true after the completion of OpenROM, which includes a reimagined main floor with a soaring atrium, more gallery space, and year-round programming and live performances—free for everyone to enjoy.

As you will read in the following report, everything listed here is only a small part of the Museum's many achievements over the last fiscal year. That we have accomplished so much is thanks to ROM's ever-growing community and the longstanding support of the Ministry of Tourism, Culture and Gaming.

ABOUT ROM

ROM Mission

We transform lives by helping people to understand the past, make sense of the present, and come together to shape a shared future. We build and share global collections, create knowledge, inspire learning, encourage gathering, and spark exchange on topics within the intersecting worlds of art, culture, and nature that matter to people and communities.

ROM Vision

ROM will become a distinctly 21st-century museum. We will be known globally for the expansion of the boundaries of knowledge, innovation in presenting that knowledge, and public relevance within the intersecting worlds of art, culture, and nature. We will be universally recognized as Canada's leading museum and as one of the foremost cultural institutions anywhere in the world.

ROM Mandate (from the ROM Act of 1912)

The collection and exhibition of objects, documents, and books of any kind to illustrate and make known to the public the natural history of Ontario, Canada, and the world; the collection and exhibition of objects, documents, and books of any kind to illustrate and make known to the public the history of humankind in all ages; the promotion of education, teaching, research, and publication in any or all fields related to the objects of the Museum as referred above.

RESPONSE TO THE MINISTER'S LETTER OF DIRECTION

Competitiveness, Sustainability and Expenditure Management

Working closely with the Ministry of Tourism, Culture and Gaming, ROM managed to increase self-generated revenues through admission, membership fees, philanthropy, and innovation, including the launch of the new ROM.on.ca website.

Transparency and Accountability

Over fiscal year 2024-25, ROM remained committed to adhering to all applicable government directives, policies, and practices relating to transparency, accountability, and accounting standards. Additionally, ROM continued to post its approved Business Plan, Annual Report, and policies on ROM.on.ca.

Risk Management

From investing further in cyber-security training for staff to drafting a new Emergency Preparedness and Response Plan, ROM ensured comprehensive protocols were in place to assess, mitigate, and manage risk—all of which was guided by the Business Plan.

Workforce/Labour Management

ROM successfully completed negotiations and agreements with all three unions (OPSEU, SEIU, ROMCA) over FY2024-25, laying the groundwork for productive negotiations in the future.

Diversity and Inclusion

[Named one of Greater Toronto Area's Top Employers](#), ROM continued to expand its diversity and inclusion training for staff, adding, among other sessions, an eLearning training on "IDEA Fundamentals & Introduction to Unconscious Bias."

Data Collection, Sharing and Use

From the implementation of Microsoft Clarity analytics on the new website to data-driven marketing campaigns, ROM continued to leverage data to reach new audiences and improve the visitor experience.

Digital Delivery and Customer Service

The launch of the newly rebuilt website ensured ROM's customers were more easily able to purchase tickets and people around the world could more easily browse the Museum's digital collections.

Showcase the Royal Ontario Museum as a world-class museum and increase access to the museum's collection.

Over FY 2024–2025, ROM affirmed its status as a world-class cultural institution through bold outreach and meaningful community engagement. Its four travelling exhibitions, including *Bloodsucker: Legends to Leeches* and *Canadian Modern*, brought ROM's expertise to the world. Locally, access was dramatically expanded through initiatives like Free Canada Day and Free Main Floor, which, combined, brought close to 83,000 visitors—an increase of 44,000 over the previous year. On social media, ROM's global audience grew to nearly 600,000 followers, sparking vibrant conversations and celebrating the Museum's collections through over 1,500 pieces of social content viewed more than 8 million times.

Continue to prioritize short, medium and long-term financial sustainability, including strategies that increase self-generated revenue, while enhancing accountability and oversight.

In FY2024–25, ROM advanced its financial sustainability by increasing self-generated revenues to \$44.9M—up \$7.0M from the previous year—through growth in admissions, events, programming, and concessions. Separately, ROM Governors provided \$25.2M in philanthropic grants to support a wide range of programming, research, and capital initiatives. A rebuilt website with improved navigation, dynamic pricing, and new features such as tap-to-pay and self-guided school visits enhanced the ticketing experience and operational efficiency. ROM also continued to strengthen its CRM and data-driven marketing capabilities, centralizing member data to refine benefits and sales strategies, while advanced analytics tools like Microsoft Clarity supported greater accountability and oversight.

Collaborate with industry stakeholders and other agencies and attractions to promote the growth of the tourism industry in Ontario.

ROM collaborated with key tourism stakeholders—including Destination Toronto, Destination Ontario, and other regional partners—to drive cultural tourism and support the growth of Ontario’s tourism industry. Through co-op marketing campaigns targeting domestic and U.S. border state audiences, ROM helped position Toronto as a premier cultural destination. It aligned with regional and provincial strategies, contributed to seasonal and international travel and trade initiatives, and participated in press trips and industry events to elevate its profile. ROM also engaged in cross-promotional efforts with top attractions, supported bundled ticketing through programs like Toronto CityPASS, and maintained strong ties with tourism associations to ensure alignment with broader industry goals and future planning.

PERFORMANCE HIGHLIGHTS

EXHIBITIONS

ROM hosted six exhibitions, including [Auschwitz. Not long ago. Not far away.](#), the largest-ever exhibition on the most significant site of the Holocaust, which *The Globe & Mail* wrote “[defies expectations with real artifacts and a curator’s personal tale.](#)”

RESEARCH AND PUBLICATIONS

From [the third and final volume of *Canadian Watercolours*](#) to [the scientific findings from a NASA-led asteroid sample retrieval mission](#), ROM continued to share its expertise with the world via books, articles, and academic papers.

ROM.CA

ROM.ca, the digital front door to the Museum responsible for the majority of ticket sales, was rebuilt from the ground up to improve performance and accessibility.

TRAVELLING EXHIBITIONS

Since launching in 2022, ROM’s travelling exhibitions have been shown in 11 cities across 5 countries, reaching more than 2 million people.

OPENROM

After a successful launch, [OpenROM](#)—the Museum’s bold, multiyear transformation—has proceeded on-schedule and on-budget.

OpenROM was catalyzed by a visionary donation from the Hennick Family Foundation.

BRAND

Strategy, Canada’s marketing industry journal of record, [named ROM one of the top five North American brands of the year](#) in 2024.

TALENT

Leveraging its stellar reputation, ROM made a series of key hires, including Tandazani Dhlakama as Curator of Global Africa, Catherine Cooper as Associate Curator of Ancient Greece and Rome, and Santbir Singh as Associate Curator of Sikh Art & Culture.

EARNED MEDIA

From [walkthroughs of popular new exhibitions on Instagram](#) to [feature stories in Canada’s major newspapers](#), ROM received millions of dollars’ worth of earned media, which helped burnish the brand—and drive attendance.

DESCRIPTION OF ACTIVITIES

In fulfillment of ROM's mandate and alignment with government priorities, the Museum continued to make progress on the following strategic objectives as set out in the latest Business Plan.

STRATEGIC OBJECTIVE 1

Dramatically increase our relevance to the people of Toronto and Ontario and our centrality to the life of our community.

STRATEGIC OBJECTIVE 2

Ascend to the very top tier of leadership in the global museum field.

STRATEGIC OBJECTIVE 3

Transform our facility so that it welcomes and inspires all our visitors and delivers a distinctly 21st-century museum experience.

STRATEGIC OBJECTIVE 4

Significantly build our talent base and financial strength commensurate with the needs of a great 21st-century museum.

STRATEGIC OBJECTIVE 1

EXHIBITIONS

The compelling program of exhibitions generated buzz, sparked discussions, and drove Museum attendance. In FY2024-25, there were 412,536 total visitors to surcharged exhibitions compared to 388,584 in FY2023-24. *Earth: An Immersive Journey*, ROM's first fully immersive digital exhibition, was a great success. The diversity of the calendar offerings and the success of the Museum's travelling exhibition program solidified ROM's position as a world leader in the presentation of art, culture, and nature.

All the exhibitions were supported by the Royal Exhibitions Circle: Daniel & Susan Argiros, Jack L. Cockwell, Linda Hasenfratz & Ed Newton, Hatch, Chris Jamroz, Manji's Holdings Ltd., Ruth and Jonathan Rogers, The Dorothy Strelsin Foundation, James & Louise Temerty, Richard Wernham & Julia West, and Jeff Willner & Family.

[Earth: An Immersive Journey](#)

Level 1, Philosopher's Gallery

Heritage Building

June 2, 2024 - January 12, 2025

ROM Host Curator: Nathan Lujan (Associate Curator of Fishes)

From a windswept Arctic vista to a lush rainforest, this multisensory exhibition combined high-definition projections, spatial audio, and scent diffusions to bring different habitats to life. ROM visitors vividly experienced five diverse ecosystems with their senses of sight, sound, and smell fully engaged. This immersive exhibition brought 133,159 visitors, surpassing attendance targets by 35%.

Exhibition content created by the Sensory Odyssey Studio and co-produced with the Muséum national d'Histoire naturelle (Paris). Audiovisual production by Mardi8. Original scents by IFF (exclusive international partner for the Sensory Odyssey fragrances).

This exhibition was generously supported by the Royal Exhibitions Circle.

[Wild Cats](#)

Level 1, Special Exhibitions Gallery

Heritage Building

June 15 - October 20, 2024

ROM Host Curators: Kevin Seymour (Research Associate), Wen-chien Cheng (Senior Curator, Louise Hawley Stone Chair of East Asian Art)

Felines have enchanted us for millennia. Organized by the Muséum national d'Histoire naturelle, Paris, this touring exhibition presented an array of mounted specimens and interactive displays, offering an up-close-and-personal look at this whiskered species. An assortment of objects from ROM's world cultures' collections revealed the many ways cats have inspired humankind across the globe and throughout the ages. Highlighting cats' beauty, diversity, predatory skills as well as the importance of their conservation, *Wild Cats* educated and entertained a total of 114,090 visitors during its presentation in Toronto.

This exhibition was created by the Muséum national d'Histoire naturelle, France.

This exhibition was generously supported by the Royal Exhibitions Circle.

Quilts: Made in Canada

Level 3, Centre Block
Heritage Building
June 29 - November 17, 2024

ROM Curators: Alexandra Palmer (former Nora E. Vaughan Senior Curator, Global Fashion & Textiles) and Arlene Gehmacher (L.R. Wilson Curator of Canadian Art & Culture)

Drawn from ROM's collections, this vibrant exhibition featured Canadian-made quilts from the 1850s to the present day. Whether stitched by individuals or quilting communities, each quilt told unique stories about its makers, design, and construction. A variety of costumes and quilting paraphernalia completed this captivating exhibition, which more than 240,000 people visited.

Exhibition Patron: Jeanne Timmins Costello Trust.

This exhibition was generously supported by the Royal Exhibitions Circle; The Suzanne and Edwin Goodwin Fund; The R. Samuel McLaughlin Foundation Fund; Roloff Beny Endowment Fund; and The Institute for Contemporary Culture Endowment Fund.

Nature in Brilliant Colour

Level 1, Special Exhibitions Gallery
Heritage Building
December 14, 2024 - August 17, 2025

ROM Host Curator: Kim Tait (Senior Curator, Teck Endowed Chair of Mineralogy)

Nature in Brilliant Colour took visitors on a kaleidoscopic journey through the vibrant hues of our planet. Making their way through a series of spaces, each dedicated to a specific colour of the rainbow, visitors marveled at over 200 specimens, stellar projections, and shifting soundscapes. While deepening our appreciation of the complex artistry of our world, this immersive exhibition also celebrated its vivid and untamed beauty.

This exhibition was created by the Field Museum.

This exhibition was generously supported by the Royal Exhibitions Circle.

Wildlife Photographer of the Year 2024

Level 3, Centre Block
Heritage Building
December 21, 2024 - May 4, 2025

ROM Host Curator: Soren Brothers (Allan and Helaine Shiff Curator of Climate Change)

The 2024 iteration of this long-standing and world-renowned exhibition opened at ROM in December, just in time for the holiday season. One hundred evocative images from a long list of wildlife and nature photographers from around the globe were presented.

Wildlife Photographer of the Year was developed and produced by the Natural History Museum, London.
Supporting Sponsor: G Adventures

Media Partner: Toronto Star.

This exhibition was generously supported by the Roloff Beny Photography Endowment Fund.

[Auschwitz. Not long ago. Not far away.](#)

Level 4, Roloff Beny Gallery & Patricia Harris Gallery

January 10 – September 1, 2025

ROM Host Curator: Chen Shen (Co-Chief Curator, Art and Culture; Senior Curator, China)

Created by Musealia, co-produced by the Auschwitz-Birkenau Memorial and Museum in Poland, and developed with an esteemed international panel of curators and historians, *Auschwitz. Not long ago. Not far away.* is one of the most comprehensive exhibitions ever presented on the subject. Survivor testimonials, historical documentation, and first-hand accounts by emancipating forces created a powerful connection to the exhibition's more than 500 original objects—many of which have never been seen before in Canada. ROM was the only Canadian stop on the exhibition's international tour.

An exhibition by Musealia, Spain, in collaboration with the Auschwitz-Birkenau Memorial and Museum, Poland.

Presenting Sponsors: The Azrieli Foundation; Fairfax Financial Holdings Limited; The Hennick Family Foundation; The Hilary & Galen Weston Foundation.

Lead Exhibition Partners: BMO Capital Markets Corp.; Labourers' International Union of North America, LiUNA; Orlando Corporation; RPIA; The David Family Foundation; DH Gales Family Foundation; The Joseph Lebovic Charitable Foundation; The Dr. Wolf Lebovic Charitable Foundation.

Education Partner: Toronto Holocaust Museum.

Philanthropic Partner: UJA Federation of Greater Toronto.

Media Partner: Toronto Star.

Exhibition Patrons: Colliers International Group; Wendy & Elliott Eisen and Family; FirstService Corporation; Fogler, Rubinoff LLP; Freeman Family; Lillian & Norman Glowinsky and Family; Ira Gluskin and Maxine Granovsky-Gluskin; Goldman Sachs Canada Inc.; Louis and Garry Greenbaum and their Families in memory of Morris and Helen Greenbaum z'l; Brown and Lindenberg Families; Metropia; Power Corporation of Canada; The Rechtsman & Silver Families; Rochelle Reichert & Henry Wolfond; The Edward and Suzanne Rogers Foundation; Shael Rosenbaum; The Schulich Foundation; The Gerald Schwartz & Heather Reisman Foundation; Isadore and Rosalie Sharp; Larry and Judy Tanenbaum Family Foundation; Temerty Foundation; Torsys LLP; The Jack Weinbaum Family Foundation; Ted and Annette Wine & Family; Anonymous (2).

Community Partners: Andrea and Michael Barrack; Judy Bronfman Bernick and Howard Bernick; Sari and David Binder; Rocco and Irene Pantalone, Penny Offman, Harry and Dora Kichler and Simon and Jan Zucker; Paul and Tanya Braun; Helen Burstyn; CIBC; The Ricky and Peter Cohen Family Foundation; Moez and Marissa Kassam Foundation; The Levy Family Foundation; Albert Sliwin and Family; Myrna Daniels; Kiki and Ian Delaney; Susan, Perry, Taylor and Nicholas Dellelce; Focus Wealth Management and Hazelview Investments; George and Kitty Grossman; Cory Hawtin; Mark Hilson and Kathleen O'Keefe; Pierre Lasonde Family Foundation; Geoffrey S. Belsher; Gregory S. Belton C.M., C.V.O, LL.D; Wayne Squibb; Rosamond Ivey; Pamela Pastoll Jacobson, Ian Jacobson and Families; Khrom Capital; KingSett Capital; Northbridge Capital Inc.; Andrew Pastor and Nicholas Telemaque; RBC Foundation; Heather Regent Family Charitable Foundation; Jill Reitman and Joel Reitman, C.M.; RioCan REIT; Larry Rosen & Susan Jackson; Robert Rubinoff; The Shen Family Charitable Foundation; Ken Shi & Yvonne Lou; Elsa Stringer and Stephen Stark; Fran and Ed Sonshine; TorQuest Partners; The Venn-Mitchell Family; Bunny Adler Vyner and Brian Vyner honouring Gabriella Adler, an Auschwitz survivor, born in 1926 - ;

Anonymous.

This exhibition was generously supported by the Royal Exhibitions Circle.

TRAVELLING EXHIBITIONS

ROM-original exhibitions continued to travel the world, growing the Museum's brand and reputation for creating engaging narratives and visitor-centered exhibitions. ROM was successful in obtaining a \$263,000 [Export-Ready Stream grant from the Government of Canada](#), which helps "Canadian creative industries reach more people around the world," to assist with the continued development of the Museum's travelling exhibitions program.*

[Bloodsuckers: Legends to Leeches](#)

178,844 visitors saw *Bloodsuckers: Legends to Leeches* during its run at the Field Museum in Chicago. After, the exhibition travelled to the Auckland War Memorial Museum in New Zealand, where it ran from December 14, 2024 to April 27, 2025.

[Canadian Modern](#)

During its nearly eight-month run at Royal BC Museum, 175,090 visitors saw this ROM-original exhibition on "[Canada's unique place in the global modern design and craft movement](#)."

[Out of the Depths: The Blue Whale Story](#)

After a successful stint at the Telus World of Science in Edmonton in 2023, *Out of the Depths: The Blue Whale Story* travelled in 2024 to the Liberty Science Center (LSC) in New Jersey. There, 47,823 visitors saw the beloved, ROM-original exhibition, which even outperformed LSC's previous exhibition: *The Science Behind Pixar*.

[The Cloth that Changed the World: India's Painted and Printed Cottons](#)

This exhibition continued its tour and opened at the end of the fiscal year at the Royal BC Museum in Victoria under the title *Global Threads: The Art and Fashion of Indian Chintz*.

*ROM acknowledges the financial support of [the Government of Canada](#).

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GALLERY PROJECTS

Over FY2024-25, 14 gallery projects were completed, showcasing the Museum's top-tier collections and research. Highlights include the installation [Picnics and Pastimes](#), a "window into the pleasures, pastimes, and artistic heritage of Iran during the Safavid dynasty (1501–1736)."

SCHOOL ENGAGEMENT

This year, 149,647 students and teachers engaged with ROM and its collections, reflecting a 5% increase over the previous fiscal year. Of this total, 67,163 visited onsite, while 82,484 participated online. Bursary funding supported 18% of onsite attendance, enabling the Museum to welcome thousands of marginalized and economically disadvantaged students, many of whom experienced their first visit to ROM.

Highlights for the year include:

Holocaust Education Programming

Beginning in January 2025, ROM launched programming for middle and high school students in alignment with the exhibition *Auschwitz. Not long ago. Not far away*. From January to March, over 8,800 students were reached, with 5,391 attending in person and 3,410 participating virtually. In partnership with the Toronto Holocaust Museum, the programming aims to educate students on Holocaust history and anti-hate education through various experiences, including in-person programs, exhibition tours, virtual programs, pre- and post-visit resources and activities, and teacher training aligned with the Ontario curriculum.

New Educational Programs and Lessons

ROM introduced new, impactful lessons such as Robotics at the Museum, where students use Ozobots and colour-coding technology to explore robotics concepts like linear coding and colour sensing through puzzles and games. Snapshots of Ancient Egypt with 3D Modelling, meanwhile, combines a traditional gallery visit with modern 3D-modeling techniques to create snapshots inspired by ancient Egyptian life, including food, agriculture, and decorative motifs from different kingdoms. Additionally, the Learn & Explore program series was launched with monthly theatre-style programming, offering themes around culturally significant dates such as Black History Month for multiple classes.

Complimentary Visits for French Language Classes

In 2025, a complimentary visits program for French Language classes in Ontario was launched, made possible through generous provincial and federal government support over a four-year period. In February and March, qualifying school groups were invited to visit ROM for free, with access to *Nature in Brilliant Colour* and a bilingual, curriculum-linked theatre program. Families of participating students also enjoyed free visits on two weekends in February and March, with French-language activities and guided tours. This initiative reached approximately 5,000 students and visitors, providing valuable learning opportunities and engagement.

ROM's School Engagement Program is generously supported by the Bennett Family Foundation and the J.P. Bickell Foundation.

Our Education Programs are also supported by the Nancy E.A. Main Fund and the Edith Maxine Galbraith Fund.

INDIGENOUS LEARNING AND PROGRAMS

Now completing its second year, the Indigenous Learning and Programs (IL&P) team continued to lay a strong foundation for long-term growth and impact at ROM. Over the past year, the team developed a range of new programming templates including activations, lessons, community collaborations, and theatre events to support current offerings and strengthen future capacity.

The team deepened and launched new cross-departmental collaborations through initiatives like Doors Open, ROM After Dark (RAD), Toddler Day with ROMKids, ROMTalks, Gallery Trails, and Practice English with Community Engagement and Lifelong Learning. They also contributed to internal working groups such as Moved to Action and Ancestor Care, helping to establish protocols and practices that aim to make ROM a more inclusive and safe space for Indigenous Peoples. Key contributions and collaborations with Indigenous colleagues include the development of Smudging Protocols, Indigenous Events Protocols, Indigenous-led Working Documents, a proposal to support an Indigenous Business Plan, and the introduction of the Indigenous Community Previews Program for exhibitions. The IL&P team worked with many

elders, knowledge carriers, artists, and Indigenous community members through programs such as Youth Cabinet, Hack the ROM, and Indigenous Advisory Circle, as well as commissions for projects such as Indigenous Learning Portal, Copper Lessons, *Wildlife Photographer of the Year*, activation tables for days of importance, and teaching collection commissions.

IL&P was also successful in securing a two-year TD Bank Group grant of \$250,000 annually, allowing them to expand their team and programming, which will include two large-scale community events. They are currently hiring an Indigenous Community Coordinator, also funded by TD. Along with that new position, IL&P is exploring the addition of two full-time Indigenous Educators to support their growing slate of programs and initiatives. Their current team includes two full-time staff and four part-time Indigenous Educators from various Nations including Anishinaabe, Cree, Mi'gmaq, Gitksan, and Tsimshian.

Through these efforts, the IL&P team is actively advancing ROM's Strategic Direction to "chart a new path for how museums in Canada can engage even more meaningfully with Indigenous communities." Indigenous Learning and Programs also distributed free admission tickets to Indigenous community members for RAD and other special events, reinforcing the Museum's commitment to access and inclusion.

In total, Indigenous Learning and Programs engaged with over 29,550 students across Ontario and reached hundreds of thousands of visitors through onsite visits, virtual visits, asynchronous learning, community events, Indigenous gatherings, community collections and repatriation visits, and more.

Wildlife Photographer of the Year

Indigenous Learning and Programs continues to work with the Anishinabek Language Commissioner for the Anishinabek Nation to translate various words throughout the exhibition as well as establish a new initiative to have Indigenous community members from Wendat, Anishinaabe, and Cree Nations share stories visitors can listen to via a QR code. Each year, IL&P works closely with the Exhibitions and Interpretive Planning teams to expand Indigenous offerings in this exhibition. Including Indigenous content in the exhibition enabled Indigenous Museum Educators to incorporate the exhibition as a stop in their tours, enriching the experience for students. Additionally, offering a QR code allowed over 1,900 visitors to listen to Indigenous stories connected to the exhibition, further supporting Indigenous perspectives throughout the Museum.

Learn and Explore

Indigenous Learning and Programs developed new theatre-style programming titled "Learn and Explore" that offers space for up to 250 students per event in a guided one-hour lesson, followed by a self-guided exploration of the Museum. The sessions are facilitated by both Indigenous and non-Indigenous educators. The sessions facilitated by IL&P included Orange Shirt Day/National Day for Truth and Reconciliation, Treaties Recognition Week, and World Water Day at ROM: Honouring Indigenous Water Walkers.

Public Activations

Indigenous Learning and Programs hosted a variety of public activations highlighting days of importance including International Women's Day, which showcased Indigenous Women and traditions and invited Indigenous community members to highlight their living practices.

Youth Cabinet

Youth Cabinet had another successful year completing a collaborative quilt. In January 2025, eight youth returned to the program—another sign of its continued success. Youth Cabinet will be presenting two completed quilts from the last two years at a conference on June 1, 2025. The

final projects are informed by visits with Indigenous artists, elders, and community members.

Hack the ROM

The IL&P team worked with 6 schools from April-June 2024, 7 schools from September-December 2024, and 11 schools from December-March 2025. During the fiscal year, the team engaged with 9 Indigenous guest artists over both terms to increase students' knowledge and understanding of Indigenous ways of Knowing, Being, and Doing as well as deepen connections to Artistic and Cultural Belongings and exhibitions at ROM. On June 11, 2024, Ubisoft Toronto Studios hosted the final showcase, where 155 students presented their final video games and digital projects. The event included performances by a Juno-nominated and award-winning singer and drummer, a smoke dancer and singer, and a fancy shawl dancer and hoop dancer to celebrate the achievements of the students.

Minecraft

This year, the Indigenous Learning and Programs team facilitated virtual sessions within two Indigenous Minecraft worlds: Manito Ahbee Aki and Pacific Northwest Coast. These interactive sessions offered students a unique opportunity to explore Indigenous worldviews, languages, and cultural knowledges in a digital environment rooted in Indigenous perspectives.

Through storytelling, the sharing of Artistic and Cultural belongings, and the integration of Anishinaabe and Westcoast Nations' histories and teachings, the team created immersive learning experiences that brought Indigenous knowledge systems to life. A total of 11,529 students participated in these sessions, engaging with Indigenous ways of Knowing in a dynamic and accessible format.

Looking Ahead

Indigenous Learning and Programs is poised for significant growth, driven by the groundwork laid over the past two years, the strength and dedication of its expanding team, and the continued support of community partners and donors such as TD, Ubisoft Toronto, and others.

With the launch of a new website in June 2025 featuring 20 Indigenous-focused lessons, complete with teacher guides, digital activations, and community-commissioned audio and video content, IL&P is better equipped to support educators and engage learners both inside and outside the Museum. IL&P's new copper-focused lessons will also be launching this coming year, featuring music and video contributions from Indigenous community members including Wiikwemkoong royalty Florence Osawamick.

GALLERY ENGAGEMENT

Over a year marked by change and growth, the Gallery Engagement team proved to be innovative and adaptable. Here are just some of the year's highlights.

WonderWorks

This year, WonderWorks welcomed 207,600 visitors and continued to offer dynamic, family-friendly experiences through gallery activations tied to exhibitions such as *Wild Cats* and *Nature in Brilliant Colour*. French Language Days were enriched with themed storytelling sessions, and new elements were added to the gallery activation areas, including a quiet center, magnetic wall activities, and an expanded science area to further engage young learners and their caregivers.

Patrick and Barbara Keenan Family Gallery of Hands-on Biodiversity

During the 2024–25 fiscal year, ROM welcomed 428,773 visitors and enhanced the gallery experience through a range of engaging activations tied to exhibitions and permanent galleries.

Highlights include *Nature in Brilliant Colour*, with microscope exploration and a dinosaur touch table, as well as French Language Days featuring a themed touch table. ROM refreshed several gallery activities, including the installation of the redesigned Wheel of Life and the Carolinian Forest matching game. Key repairs were completed, including updates to the Food Web and Butterflies & Moths displays. The Bee Pollinator video was also reset for improved visitor engagement. In the Museum's live room, upgrades now support a live animal space that meets Ontario Ministry of Agriculture, Food and Agribusiness standards, and a secondary frog terrarium was added to accommodate eggs, tadpoles, and animals in recovery.

Earth Rangers Studio & Life in Crisis: Schad Gallery of Biodiversity

The Earth Rangers Studio (ERS) was open for peak periods and most weekends this year, welcoming 116,383 visitors and offering a wide range of engaging public programs. The Schad Gallery's popular saltwater aquarium underwent a major overhaul, including a deep clean, reconfigured coral for improved visibility, new fishes, and updated monitoring equipment to support a healthy marine environment. Programming in the ERS continued to align with major exhibitions, such as exploring "Dogs" during the *Wild Cats* exhibition and "Decoding Colour in Nature" during *Nature in Brilliant Colour*. Additional weekend programs highlighted key themes of the Schad Gallery, with topics like "Monarch Migration" and "Invasive Fish in the Great Lakes."

Peak Period Activations

During ROM's peak periods, including ROM for the Holidays, March Break, and Free Main Floor, the Gallery Engagement team led the delivery of public programs across 82 high-traffic days. Engaging over 60,000 visitors, the team developed and ran a wide range of experiences, expanding its reach through key partnerships with organizations like the Ontario Science Centre and Parks Canada.

Gallery Engagement Volunteer Recruitment

Over the past year, the volunteer program has seen significant growth and transformation. ROM onboarded 70 new volunteers and welcomed 35 high school program volunteers supporting ROM for the Holidays and March Break. Gallery Engagement's dedicated volunteer team contributed 22,721 hours of service to ROM, with the Hands-on Galleries now supported by a strong core of 148 volunteers. In tandem, the Gallery Engagement team reimagined its training approach in September 2024. Assistant Coordinators led a revamp of the onboarding process to align more closely with ROM's mission, shifting the focus from operations to visitor experience, facilitation, adaptability, and accessibility. Core values are now introduced early and reinforced through a new ten-week training module led by Gallery Engagement Staff—an approach that's reinvigorated both new and returning volunteers.

ROM Signature Family Programs—including ROM Family Day, March Break, and ROM for the Holidays—were presented by BASF Canada Inc.

COMMUNITY ENGAGEMENT & LIFELONG LEARNING

Learning and Programs

As one of Ontario's largest cross-curricular educators, ROM Learning and Programs serves diverse audiences, including families, lifelong learners, ROM camp groups, and K-12 school groups. The breadth and scale of learning inspired by ROM's research, collections, and exhibitions include everything from hands-on activities to lectures and workshops.

ROM Camp Bursaries were generously supported by the Rossy Foundation.

ROM Speaks

This year, ROM Speaks brought powerful and thought-provoking voices to the forefront. Highlighting ROM's temporary exhibitions, these evening programs included talks, live performances, and exclusive access to exhibitions such as *Quilts: Made in Canada*, *Wild Cats*, *Wildlife Photographer of the Year*, and *Auschwitz. Not long ago. Not far away*.

Of particular note were two well-attended, high-profile events: “Memories of *Cats* the Musical” in partnership with Canada’s Theatre Museum and “Stitching Grief: The AIDS Memorial Quilt” with renowned AIDS Memorial Quilt's visionary founder and activist Cleve Jones.

ROM Speaks also included distinguished presenters Garth Lenz and Shane Gross, both Canadian award-winning photojournalists featured in the *Wildlife Photographer of the Year* exhibition.

World-renowned actor Saul Rubinek presented two sold-out ROM Speaks with a performance of excerpts from his new play *All in the Telling* to commemorate the 80th anniversary of the liberation of Auschwitz.

ROM Speaks is generously supported by The Schmidt Family.

Pop-up Performances

Throughout the year, dynamic pop-up performances drew fresh audiences and diverse cultural groups to the Museum.

During the summer of 2024, ROM's **Free Main Floor** came alive with an extraordinary lineup of talent. Individual artists, community groups, local arts collectives, and renowned art institutions presented over 64 dynamic and interactive daily live performances. The performances were held in the Samuel Hall Currelly Gallery and outdoors every weekend at the Queen's Park Weston entrance and the Helga and Mike Schmidt Performance Terrace and the Reed Family Plaza.

Over 11 days, **ROM for the Holidays** brought daily performances that animated every corner of Chen Court and Eaton Court. Each artist crafted their performance around the exhibition theme *Nature in Brilliant Colour*, drawing in over 500 visitors a day with vibrant, engaging displays that celebrated both culture and creativity.

Over **ROM Family Day weekend** in 2025, visitors celebrated Lunar New Year with Yi Mo Ton—a Lion dance group whose performance had the crowd cheering and embracing the time-honoured tradition.

March Break 2025 was held over 9 days and included a variety of pop-up performances, which brought energy and excitement to the Samuel Hall Currelly Gallery and Eaton Court. From magic shows to interactive drumming lessons and stilt-walking giraffes, the programming captivated young audiences and families alike.

Third Tuesday Nights Free (TTNF)

Third Tuesday Nights Free (TTNF) continued to focus on welcoming visitors who face financial barriers to admission, as well as new community members and students. Over the fiscal year, the program offered 12 free evenings—on the third Tuesday of each month, from 4:30 to 8:30 pm—providing visitors of all ages with complimentary access to the Museum's permanent galleries.

Each evening also featured two scheduled pop-up performances throughout the galleries, and C5 was activated by Jazz in Toronto, showcasing local and established jazz musicians alongside a curated selection of Ontario food and beverages available for purchase.

ROM After Dark (RAD)

Over the past year, ROM's popular 19+ after-hours event series continued with a themed event each month on Friday evenings. These entertainment-driven nights featured live music, local art installations, specialty drinks, and a wide range of food vendors, while also spotlighting ROM-wide initiatives and feature exhibitions. RAD collaborated with a range of partners including the Toronto Raptors, Fashion Art Toronto, OCAD, Pride Toronto, the Consulate General of France, St. Clair College, and the Toronto Modern Quilt Guild. Notable headliners included 2024 Olympic breakdance gold medalist Phil Wizard and indie rock artist Sky Wallace.

MEMBERSHIP

ROM ended the fiscal year with 48,050 individual members in 19,791 households. During the year, Members were invited to 3 member evenings, 4 Guild of Immortals events, 6 exhibition previews, 10 reciprocal exchange weekends with 8 other cultural institutions, and 131 members-exclusive Museum tours.

STRATEGIC OBJECTIVE 2

COLLECTIONS & RESEARCH

If exhibitions are ROM's public face, then research is its beating heart.

First, research forms the backbone of original ROM exhibitions, which tour museums and galleries around the world. Second, this research, and the exhibitions they generate, inspire philanthropists—many of whom are enticed by big, cutting-edge scientific projects—to make major donations to ROM's Foundation.

Finally, this headline-making research nets the Museum millions of dollars' worth of earned media, which helps keep ROM in the conversation and drives attendance.

Key Activities (Natural History):

- In *Nature Communications*, [Deb Metsger, Assistant Curator of Plants, and Tim Dickinson, Senior Curator Emeritus of Botany, published an article](#) which found that “digitizing Earth’s remaining herbarium specimens” is a “critical investment when it comes to improving our ability to predict and protect biodiversity into the future.”
- Dr. Burton Lim, the Assistant Curator of Mammalogy, was one of the authors [on a paper in *Nature* looking at bats’ immunity to SARS-CoV-2](#), the virus that causes COVID-19. 8 out of the 10 samples in the study came from ROM—yet more proof the Museum’s collections are essential for important research.
- Dr. Kim Tait, the Teck Endowed Chair of Mineralogy, [co-authored a paper in *Nature*](#) about the “ancient brine” found in the samples NASA retrieved from the asteroid Bennu that has implications for understanding the origin of life. (Major media outlets, including [CBC](#) and [The Globe & Mail](#), interviewed Dr. Tait about the findings.)
- [In an interview for *Global News*](#), the collections technician Vernoica Di Cecco explained how “we’ve started to see plastic becoming incorporated in the rock record.”
- Dr. Soren Brothers, the Allan and Helaine Shiff Curator of Climate Change, [co-authored a major paper in *One Earth* on greenhouse emissions from Great Salt Lake](#), which was covered everywhere from [The Washington Post](#) to [Newsweek](#).
- ROM palaeontologists, including Dr. Jean-Bernard Caron, the Richard M. Ivey Curator of Invertebrate Palaeontology, published [a study on the evolution and ecology of *Odaraia*, a taco-shaped marine animal that lived during the Cambrian period](#).

Key Activities (Art & Culture):

- Dr. Chen Shen co-authored a new book, *Impressions on Clay: Pictorial Hollow-Brick Tomb Tiles from Western Han Luoyang (2 century BC)*, which presents the first-ever coloured photographs of the pictorial hollow-brick tomb tiles in ROM's Chinese collection.
- Dr. Sarah Fee co-convened [a major international conference on the arts of the Indian Ocean](#), which drew 3 keynote speakers, 17 sponsors, dozens of presenters, and hundreds of audience members.
- As part of its commitment to South Asian heritage, ROM announced [the Global Sikh Art & Culture Gallery and Program](#): a robust, multifaceted initiative that includes a new permanent gallery and endowed curator.
- Dr. Akiko Takesue, the Bishop White Committee Associate Curator of Japanese Art & Culture, acquired a standing figure of Shō Kannon (the Bodhisattva of Compassion), a rare wooden statue from the late Heian period in Japan. (Nine donors, including members of ROM's Bishop White Committee, collaborated to fund this important acquisition.)
- ROM loaned five artworks by acclaimed Indo-Canadian artist [Panchal Mansaram](#) to MOCA Toronto for the "[Greater Toronto Art 2024: Triennial Exhibition](#)."
- At Western University, Fahmida Suleman delivered a keynote lecture for the Universities Art Association of Canada that challenged the assumption that globalization is unique to modernity, focusing on art from medieval Islamic Egypt.

Earned Media

Amid an evolving media landscape, ROM continues to land coveted feature coverage in both traditional and digital outlets—showcasing the Museum's exhibitions, curator expertise, research, programming, and organizational excellence. ROM's engaging social media accounts also play a key role in driving awareness and attendance. Highlights from another standout year include:

- ROM's exclusive Canadian presentation of touring exhibition *Auschwitz. Not long ago. Not far away.* was featured in all major local media—including full-page spreads in the [Globe and Mail](#), [Toronto Star](#), [National Post](#), and [Toronto Life](#), as well as onsite broadcast segments on [CBC](#), [CTV](#), [CityNews](#) and more.
- ROM continued to be a favourite on-location destination for broadcasters, from early-morning [live-eye segments](#) on Breakfast Television to CTV's coverage of the Museum's [March Break](#) and [Lunar New Year](#) offerings.
- ROM's diverse curatorial expertise was the focus of key media stories, including entomology technician Antonia Guidotti's insights into the 50th anniversary of monarch butterfly research in the [Globe and Mail](#) and on [CBC Radio](#); and extensive coverage of Teck Endowed Chair of Mineralogy Dr. Kim Tait's co-authored research paper on the Bennu asteroid samples on [CBC News](#) and [Quirks & Quarks](#).

- ROM is now connected to a global audience of nearly 600,000 followers across the Museum's social channels. This includes the 18,000—and quickly growing—follower count on ROM's newly launched Bluesky account, making the Museum one of the very first major global cultural institutions to join and cultivate an audience on this emerging platform.
- Celebrating ROM collections and expertise was at the heart of the more than 1,500 posts of social media content created over the past year, generating over 8 million impressions—from interdisciplinary conversations using [textiles decorated with beetles](#), to exploring how complex [contemporary artworks are conserved](#).

PUBLISHING

ROM Press produces award-winning books that share cutting-edge research and encourage a greater understanding of the world around us. From exhibition and collection catalogues to anthologies and field guides, ROM publications draw on the Museum's world-renowned collections to advance new research and set the standard for scholarly excellence.

ROM's publishing program is generously supported by the Louise Hawley Stone Charitable Trust.

Canadian Watercolours and Prints in the Royal Ontario Museum, Volume 3

The third volume of *Canadian Watercolours and Drawings* spans over 100 years of Canada's heritage—from aerial landscapes and intimate portraits to evocative scenes of daily life across a broad social spectrum. This new catalogue offers a captivating window into Canada's past through the work and astute observations of more than 100 artists, professionals, and amateurs alike.

Bringing together highlights from ROM collections, this volume depicts familiar landscapes from across the country, significant social and cultural moments, and notable figures who helped shape Canada's history.

ROM Magazine

Featuring interviews with leading artists and stories on curatorial fieldwork, ROM Magazine brings the Museum's biggest stories to life. In addition to publishing three beautiful print issues a year, the magazine also regularly publishes digital-exclusive content, from stories on [making street art](#) to [new installations on display in the galleries](#).

STRATEGIC OBJECTIVE THREE

DIGITAL STRATEGY

In line with ROM's Strategic Direction, the Museum continued to:

1. Create new and immersive content onsite and online.
2. Build the digital backbone for Museum operations.
3. Enable scholarly research and collaboration.
4. Share ROM's collections worldwide.

What follows is a selection of highlights from an exceptional year:

Complete redesign of ROM website:

2024 saw the launch of a completely redesigned rom.on.ca website, the largest and most important ROM digital property. The website design aligns with the "ROM Immortal" brand with a clean, bold layout and simple, iconic visual identity. This project has also prioritized overall accessibility, bilingual content, and data privacy via newly-posted policies on data use and cookie consent. Now hosted on a new and robust online platform, the entire website has been rebuilt from the ground up for better performance and navigability.

Improved online visibility for ROM:

The team also completed a major migration to Google Analytics 4 across all ROM's web properties to enable greater insight into online visitor behaviour, with an emphasis on revenue-generating activities (ticket sales, etc.).

Online Content Enhancements:

ROM's online properties provide a clear and easy way to access ROM's online collections for international researchers, curators, or curious visitors who want to know more. As of this writing, a visual refresh and major update of ROM's online collections is currently underway. Integration with the newly upgraded TMS and eMuseum software systems ensures that there is instant access to new additions to the collections.

Improved ROM ticketing:

The website facilitates more than 50% of ticket purchases, and ROM continues to expand and customize its unified ticketing platform with the addition of dynamic pricing (providing visitors options on the date and price of their tickets), the inclusion of self-guided school visits, the enablement of a "tap-to-pay" function (part of ROM's switch to a new online payment processor), the creation of a data lake for advanced reporting, and the implementation of Microsoft Clarity analytics to support the analysis of site and campaign efficiency.

Improved navigability makes it easier than ever for visitors to purchase tickets.

Cybersecurity upgrades:

As always, cyber security remains an area of intense focus. Annual online cyber-security training is now mandatory for both new and existing staff, and additional resources are available via ROM's new training platform: KnowBe4. A CIS18 vulnerability assessment was commissioned to evaluate and maximize the security for all ROM cloud and network infrastructure through ongoing Microsoft Office 365 modifications. In addition, ROM has hired a third-party Security Operations Centre to provide 24/7 monitoring and protection against potential cyber attacks via Alarm Guardian (MS Sentinel), an initiative funded by MTCG.

Multimedia Content and in-gallery experiences:

ROM's Digital Team made its first major foray into advanced multimedia and digital

interactives with the launch of the *Earth: An Immersive Journey* exhibition and in the retrofit of the Teck Suite of Galleries: Earth's Treasures permanent gallery. The learnings gained from these projects will be important as ROM continues to deploy advanced digital technologies in its exhibitions.

ROM's Digital Team also continues to leverage new technology to upgrade existing Museum exhibitions with a particular focus on visitor interactivity. One of the projects this year has been in the Earth's Treasures gallery with the redesign of Canadian Mining Hall of Fame kiosk and the installation of an updated and augmented mining game on an 86" touchscreen gaming table. The launch of the self-guided audio tour for The Daphne Cockwell Gallery dedicated to First Peoples art and culture and an audit of the Indigenous Learning Portal expand ROM's relevance to diverse audiences.

STRATEGIC OBJECTIVE FOUR

FINANCIAL PERFORMANCE

ROM welcomed almost 1.1 million visitors in 2024-25, roughly 98% of the previous year's attendance.

Operating self-generated revenues—from admission and membership fees, events, philanthropy, programming, and concessions—increased \$7.0 million over FY2023-24 to \$44.9 million in FY2024-25. With respect to philanthropy, ROM Governors continued their strong support in a competitive fundraising environment, providing \$25.2 million in total grants in support of a wide range of programming, research, and capital activities. ROM is grateful for the substantial support from the Province of Ontario. During the year, ROM received \$27.3 million for operating activities, \$4.986 million in operating stabilization funding, and \$4.76 million for capital. In addition, ROM received \$9.25 million to support the payment of expenses resulting from the repeal of the Protecting a Sustainable Public Sector for Future Generations Act, 2019 (also known as Bill-124 2019) and the general wage increases related to collective bargaining between ROM and its unions.

ROM's 2024-25 attendance revenue of \$15.3M exceeded the prior year's revenue of \$14.5M; however, it fell short of the forecasted amount of \$20.7M, which assumed a stronger economic outlook and consumer spending. The original FY2024-25 budget assumed an attendance target of 1.35M visitors (reflecting an anticipated return to pre-pandemic attendance patterns and levels that did not occur); FY2024-25's actual attendance was 1.09M visitors. In addition to the macroeconomic factors noted above, the admissions variance was driven by (1) lower exhibition attendance than projected, which led to less exhibition revenue and (2) less revenue generated from the CityPass program than originally budgeted.

Operating revenue increased to \$86.5 million, up from \$72.6 million. This increase is primarily attributed to \$9.25 million in provincial funding received in FY 24-25 to support the payment of expenses resulting from Bill 124. Operating expenses totaled \$82.3 million. Salaries and benefits were the largest expense at \$45.4 million, or 55%, of operating expenses.

Ontario Financing Authority's long-term debt at year end was \$19.0 million. ROM paid \$1.2 million in interest on debt compared to \$1.3 million in FY2023-24.

New Appointments

ROM successfully filled several key roles at the Museum. In July, Tanya Kizovski joined as Associate Curator of Mineralogy & Geology. Between October and November, Melissa Smith was hired as AVP, Gallery Engagement; Diane Banks was hired as AVP, School Engagement; and Santbir Singh was hired as Associate Curator of Sikh Art & Culture. In January 2025, Catherine Cooper joined as Associate Curator of Ancient Greece & Rome and Tandazani Dhlakama joined as Curator, Global Africa. Yoke Chung was appointed as Deputy Director for Museum Operations and Chief Operating Officer. She joined ROM at the beginning of April 2025.

Collective Bargaining

Negotiations and agreements with all three unions (OPSEU, SEIU, ROMCA) were successfully completed over fiscal year 2024-25.

Other Initiatives

- In March, ROM completed its first Employee Engagement Survey in over a decade.

- Debriefs and action planning will take place during Q1 and Q2 of 2025.
- After expanding the Performance Management Process to full-time OPSEU employees, the process was introduced to ROMCA employees, with an ongoing focus on supporting employee growth and development.
 - Over the year, ROM had five invitational hiring events, after which offers were accepted by 29 talented candidates for Visitor Experience and for in Retail Operations, as well as 29 Gallery Assistants and 3 Program Assistants.
 - ROM also recruited the following roles to meet the needs of the Museum:
 - o Visitor Experience Concierge: To meet increased visitor traffic during peak periods and provide enhanced Museum service.
 - o Security Guard: To ensure the safety and security of the Museum.
 - o Retail Store Sales Representative – PT: To manage higher transaction volumes and provide customer service during peak periods.
 - o ROM Kids Studio Instructor: To deliver engaging programming and activities during peak visitor periods.
 - o Museum Educator – PT: To deliver educational programming.
 - After streamlining HR programs and processes in fiscal 2023-24, including recruitment, performance management, and onboarding, ROM has continued to finetune them this fiscal year. ROM implemented a hiring pause during the fiscal year for all but critical positions. In addition, a headcount committee was formed to review and approve staffing requests, assess budget implications, and prioritize hiring for critical positions. The committee was comprised of the CEO, CFO, COO and CHRO, thereby requiring the most senior approvals in order to manage payroll.

Human Resource Impacts

	2022-23	2023-24	2024-25	Growth Rationale
Total FTEs	365	367	414	Adjustments to calculation of FTE equivalents for part-time staff; impact: forecast PT employees: 109 / actual PT employees: 105; 18 FTEs are net new hires not included in the adjustment.
Executives	20	21	22	Collection Care leader hired; Addition of senior role to manage OpenROM construction project.

Diversity, Equity, Inclusion, And Access

ROM’s commitment to advancing diversity, equity, inclusion, and access continued. People Managers have been trained on “Indigenous Inclusion,” and an eLearning training on “IDEA Fundamentals & Introduction to Unconscious Bias” will be available in April 2025 for all individual contributors.

VOLUNTEERS

The Department of Museum Volunteers (DMV)

The DMV had 374 active volunteers in FY2024-25, contributing almost 35,000 hours of service. Docents led more than 1,700 tours for over 26,000 visitors while Guide du ROM (French-speaking Museum tours) provided 357 tours for 1,153 guests. Docents have provided private tours for the exhibition *Auschwitz. Not long ago. Not far away.* during off hours, including early mornings and evenings. Altogether, the DMV recorded 322,902 visitor interactions. ROMBus hosted four tours, including one [Golden Spike](#)-themed trip to Crawford Lake with Deb Metsger, the Assistant Curator of Botany. ROMTravel made four trips and successfully completed Vendor of Record reviews for their preferred vendors. ROMWalks also had a very successful season, with the most attendees ever.

The DMV continued to support ROM Member events including Member evenings, Guild of Immortals events, public promotion events (i.e. the CNE), Third Tuesday Nights Free, and ROM After Dark.

OPERATIONAL PERFORMANCE AND RISK ANALYSIS

ROM will continue to actively monitor its expenses, investing judiciously in opportunities that promise a strong mission and financial return. The Museum is determined to stay on track with its Strategic Direction and core mission.

Attendance

Total Building Attendance was 1,091,636 during fiscal 2024-25, a slight decrease from the 1,116,152 who visited ROM during the previous fiscal year. Exhibitions such as *Wild Cats*, *Earth: An Immersive Journey*, *Quilts: Made in Canada*, *Nature in Brilliant Colour*, and perennial favourite *Wildlife Photographer of the Year* drew over 250,000 visitors. *Auschwitz. Not long ago. Not far away.* opened in January 2025. Combined, Free Canada Day and Free Main Floor brought close to 83,000 visitors—an increase of 44,000 over the previous year.

Facilities

Facilities operations encompasses a broad spectrum of services, competencies, processes, and tools required to assure that the infrastructure and built environment serve the functions for which a facility and underlying operations were designed in support of both the Strategic Direction and Business Plan. This includes day-to-day operations and maintenance, as well as a longer-term capital project repair and rehabilitation plan.

Funded by Ontario's Ministry of Tourism, Culture and Gaming, these are some of the most important updates and upgrades to the Museum's facilities over fiscal 2024-25:

- Fresh air intake replacement units for ROM heritage galleries were procured, with planned installation in spring 2025.
- Work continued for replacement of Curatorial Centre air handling units, with completion of three systems planned for next fiscal year.
- ROM's website upgrade was completed, with enhanced features, including improved cybersecurity measures.
- Other cybersecurity measures were rolled out, including managed security operations center (SOC) arrangements with a vendor.
- The waterproofing of ROM's Michael Lee-Chin Crystal, which began in 2019, is now almost two-thirds complete. This also includes repair of an unanticipated Crystal roof leak, facilitated by Ministry emergency funding.

Work continued on ROM's steam injection system, which will help reduce dependence on the University of Toronto's supply and will protect ROM's objects. As part of this effort, work continued on development, design, analysis, and procurement of a hybrid chiller technology system to replace ROM's chilled water system, with installation planned for FY25/26.

In February 2024, construction began on OpenROM, which is funded entirely by philanthropy, and is expected to be finished in 2028.

Risk Analysis

ROM has a comprehensive risk strategy, comprising a register that contains all known potential risks, including externalities, as Museums operate within a broader cultural and economic context. ROM believes that the world needs museums more than ever. However, a recession could affect attendance and self-generated revenue, and increasing societal tensions are affecting cultural organizations worldwide.

OpenROM, the Museum's landmark initiative, will dramatically open up the Museum even more to the public. Construction began in February 2024, and the Museum will remain open throughout the construction period. But, while attendance has steadily increased, there is potential that OpenROM construction hinders the ability to access the full extent of its galleries and some exhibitions, possibly limiting attendance.

In addition to the intricacies of completing a construction project while the Museum is operating, ROM continues to face increased competition for public funds and donor support. Also, ROM operates in the Greater Toronto Area market, where the recruitment for skilled people continues to be very tight, making it challenging to find and retain top talent.

ROM engages in an enterprise risk management assessment annually, in line with provincial risk management guidelines. This information is shared regularly with the Board of Directors.

Risk Events

Over FY2024–25, ROM experienced several risk events that impacted operations, most notably fluctuating attendance levels and pressures on other self-generated revenue streams. These were largely driven by broader economic uncertainty, including the threat of recession, inflationary pressures affecting discretionary spending, as well as the political climate and related tariffs, which may have influenced public engagement with cultural institutions.

To mitigate these risks, ROM implemented four measures:

1. Enhanced Marketing and Community Engagement: ROM increased targeted marketing campaigns aimed at diverse communities and local audiences, promoting inclusive programming and special exhibitions to drive attendance.
2. Flexible Pricing and Promotions: The Museum introduced more flexible admission pricing and bundled promotional offers to encourage repeat visitation and lower cost barriers.
3. Revenue Diversification: ROM diversified revenue through expanded digital offerings (such as virtual tours and educational content), increased venue rentals, and new donor engagement strategies.
4. Operational Efficiencies: Internal cost controls and strategic staffing adjustments helped preserve resources while maintaining visitor experience standards.

ROM LEADERSHIP

BOARD OF TRUSTEES

April 1, 2024 to March 31, 2025

Robert Chant, Chair (appointed)
May 2, 2022 – May 1, 2025
Board meeting attendance: 4
Total annual remuneration: \$0

Alan Smith, Vice Chair (appointed)
July 2, 2020 – September 26, 2024
(Vice Chair, July 1, 2023 – Sept 3, 2024)
Board meeting attendance: 1
Total annual remuneration: \$0

Louise Moore, Vice Chair (appointed)
March 12, 2020 – May 17, 2026
(Vice Chair, July 1, 2023 – present)
Board meeting attendance: 4
Total annual remuneration: \$0

Brian Astl (elected)
July 1, 2020 – June 30, 2026

Jennifer Bell (appointed)
July 23, 2020 – August 16, 2026
Board meeting attendance: 3
Total annual remuneration: \$0

Michael Coates (appointed)
May 28, 2020 – May 27, 2026
Board meeting attendance: 4
Total annual remuneration: \$0

Robert D. Cooper (appointed)
July 6, 2023 – July 5, 2026
Board meeting attendance: 4
Total annual remuneration: \$0

James Cowan (appointed)
January 16, 2025 – January 15, 2028
Board meeting attendance: 1
Total annual remuneration: \$0

Rita Shelton Deverell, C.M. (elected)
July 1, 2024 – June 30, 2027

Mitch Gascoyne (appointed)
June 15, 2023 – June 14, 2026
Board meeting attendance: 4
Total annual remuneration: \$0

Douglas Gibson (elected)
July 1, 2021 – June 30, 2027

Matthew Gibson (appointed)
January 19, 2022 – January 18, 2025
Board meeting attendance: 2
Total annual remuneration: \$0

Gervan Fearon (appointed)
October 10, 2024 – October 9, 2027
Board meeting attendance: 3
Total annual remuneration: \$0

Stacey Jack (appointed)
February 11, 2021 – February 21, 2027
Board meeting attendance: 4
Total annual remuneration: \$0

Hanoz Kapadia (appointed)
June 1, 2023 – May 31, 2026
Board meeting attendance: 3
Total annual remuneration: \$0

Andrew MacLeod (appointed)
January 16, 2025 – January 15, 2028
Board meeting attendance: 1
Total annual remuneration: \$0

Bianca Roth (appointed)
June 20, 2019 – June 4, 2024
Board meeting attendance: NA
Total annual remuneration: \$0

Jaclyn Seidman (appointed)
February 14, 2019 – February 16, 2028
Board meeting attendance: 3
Total annual remuneration: \$0

Karen Tam (appointed)
January 28, 2025 – January 27, 2028
Board meeting attendance: NA
Total annual remuneration: \$0

Virginia Van Vliet (elected)
July 1, 2022 – June 30, 2025

EX-OFFICIOS
Meric Gertler, C.M.
Anna Kennedy

UNIVERSITY OF TORONTO
PRESIDENT'S REPRESENTATIVE
Nadina Jamison

ROM HONORARY TRUSTEES 2024-25

Ella (Yeti) Agnew
The Hon. Mohammad Al Zaibak
Elyse Allan
Maurice F. Anderson
Salvatore (Sal) M. Badali
Lawrence S. Bloomberg
Stephen W. Bowman
Gerald E. Boyce
Sally Brenzel
Martin Brodigan
Bonnie Brooks, C.M.
Donald R. Brown, K.C.
Danuta Buczynski •(served 2009 – 2015)
Ann Cameron
Janet Carding
Francis Chou
Allen B. Clarke
Neera Chopra
Jack Cockwell, C.M.
Susan E. Crocker
David De Abreu
Rita Shelton Deverell, C.M.
Alicia Dubois
Ann Dumyn
Martha Durdin
The Hon. Nicole Eaton
Andrew Faas
Lloyd S. Fogler, K.C.
Robert T. Gillespie • (served 1998 – 2004)
Ron Graham
Hamlin Grange
Paul Haggis
Eve Hampson
Patricia Harris
Martha J. Hogarth
Deanna L. Horton
Rodger E. Inglis
Christopher W. Jamroz
Peter S. Janson
Maureen Jensen
Thomas E. Kierans, O.C.
Won Kim
Bronwyn Krog
Stanley P. Kwan
Sandra D. Lawrence
Michael A. Levine
Anne Y. Lindsey
Elsie Lo
Susanne Loewen
Stephens B. Lowden
Leila J. MacKenzie
Ian Madell
Bahadur Madhani
Mme. A. Martin
Brenda J. McCutcheon
Elizabeth McLuhan

John McNeill
Alan C. Middleton
Barbara Milstein
David Mirvish
Liz Mitchell
Dixie Anne Montgomery
Kevin Morris
Hari Panday
Jack Petch
Marilyn L. Pilkington
John F. Prato
Edison J. Quick
Joan R. Randall •(served 1989 – 1995)
Jean M. Read
Wendy Rebanks
Flavia C. Redelmeier •(served 1973 – 1979)
Nita Reed
Julie Reikai Rickerd
Elaine Roper
Dr. Colin F. Saldanha
Warren S. Seyffert
Ray Sharma
Alan Smith
Keith Spence
Barbara Stymiest
William Thorsell
Atul Tiwari
Sara Vered
Frederic Waks
Harriet Walker
Richard S. Wernham
Reginald Wheeler
Carol Wilding
Tim Wilson
David J. Winfield
Judith Wolfson

• *Deceased*

ROM EXECUTIVE LEADERSHIP

April 1, 2024 – March 31, 2025

Josh Basseches
Director & CEO

—

Susan Fruchter
Deputy Director for Museum Operations & Chief Operating Officer

Valerie Huaco
Deputy Director for Collections & Research & Chief Innovation Officer

Jennifer Wild
Deputy Director for Engagement

Joe Aschaiek
Deputy Director & Chief Financial Officer

—

Alexis Easton
Chief Public Affairs Officer & Board Secretary

Manuelita Cherizard
Chief Human Resources Officer

Brian McCrady,
Chief Facilities Officer, Capital Development & Facilities

Shyam Oberoi
Chief Digital Officer

Leela Outcalt
Chief Collections Care

Sally Tindal
Chief Marketing & Communications Officer

—

David Evans
Co-Chief Curator, Natural History

Chen Shen
Co-Chief Curator, Art & Culture

ROM BOARD OF GOVERNORS

April 1, 2024 – March 31, 2025

Jeff Willner, Chair
Stephen W. Bowman, Vice Chair
Patricia L. Olasker, Vice Chair
Shreyas Ajmera (until June 2024)
Isabel Alves-Vettoretto
Daniel N. Argiros
Suresh Pal Singh Bhalla (since June 2024)
John Bianchini
Mary Anne Bueschkens
Sarah Bull
Helen Burstyn, C.M.
W. Robert Farquharson
David Fleck
Leslie Gales (since December 2024)
Angelita Graham
Linda Hasenfratz, C.M.
Barbara Hennick
Jennifer Ivey Bannock
Christopher W. Jamroz (until April 2025)
Robert A. Keilty
Harry Lebovic
Michael Lee-Chin, O.Ont.
Salim A. Manji
Geof Marshall
George Mavroudis (since December 2024)
D. Jim Mirkopoulos (until December 2024)
Dan Mishra
Robert E. Pierce
Robert H. Pitfield
Jamie Porter
Jordan Sarick
Cathy Spoel
V. Prem Watsa, C.M.
R. Browning Watt, K.C.
Richard S. Wernham

EX-OFFICIO

Salvatore (Sal) M. Badali
Josh Basseches
Robert Chant

ROM HONORARY GOVERNORS

Salvatore (Sal) M. Badali, Chair
Brenda J. McCutcheon, Vice Chair
Harriet Walker, Vice Chair
Shreyas Ajmera
Rudolph (Rudy) Bratty, K.C.
Bonnie Brooks, C.M.
Tye W. Burt
Jack Cockwell, C.M.
Michael E. Detlefsen
Martha Durdin
Robert T. Gillespie
Patricia Harris
Gwen Harvey
Martha J. Hogarth
Hon. Henry N.R. Jackman
Thomas E. Kierans, O.C.
Donald R. Lindsay
Anne Y. Lindsey
Elsie Lo
Susanne Loewen
Stephens B. Lowden
Liz Mitchell
Dixie Anne Montgomery
Ellen J. Moore
Frank Potter
Jean M. Read
Wendy Rebanks
Nita Reed
Don Reed
Donald M. Ross, O.C.
Francis Shen
Stephen Smith
James C. Temerty, C.M.
Louise Temerty
Lynton (Red) R. Wilson, O.C.
Alfred G. Wirth

ROM GOVERNORS EXECUTIVE LEADERSHIP

Janice Price, President and CEO (since October 2024)
Sandy Wilson, Chief Operating and Financial Officer
Steven Presser, Executive Vice President, Philanthropy
Caitlin Coull, Vice President, Communications
Jennifer Green, Vice President, Corporate, Marketing & Signature Events (since February 2025)

Financial statements of The Royal Ontario Museum

March 31, 2025

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Statement of cash flows	6
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Independent Auditor's Report

To the Trustees of
The Royal Ontario Museum

Opinion

We have audited the financial statements of The Royal Ontario Museum (the "Museum"), which comprise the statement of financial position as at March 31, 2025, and the statements of operations, changes in net deficit and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Museum as at March 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Museum in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Museum's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with Canadian GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Museum's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Museum's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Museum to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Deloitte LLP

Chartered Professional Accountants
Licensed Public Accountants
June 18, 2025

The Royal Ontario Museum
Statement of financial position

As at March 31, 2025
(In thousands of dollars)

	Notes	2025 \$	2024 \$
Assets			
Current assets			
Cash		2,108	—
Investments	2	24	24
Accounts receivable		1,539	3,964
Deferred exhibition costs and other assets		4,223	2,214
Due from The Royal Ontario Museum Foundation	3	177	4,843
		8,071	11,045
Capital assets	5	194,148	189,197
		202,219	200,242
Liabilities			
Current liabilities			
Bank indebtedness	6(a)	—	3,883
Accounts payable and accrued liabilities		13,549	13,782
Supplemental pension liability	4	2,375	2,371
Deferred revenue		3,309	3,462
Deferred contributions	7	4,314	4,624
		23,547	28,122
Long-term liabilities	11	16,148	15,443
Long-term debt	6(b)	19,006	19,802
Deferred capital contributions	8	181,374	179,413
Accrued non-pension liability	4	9,885	10,120
Asset retirement obligation	12	31	31
		249,991	252,931
Commitments	10		
Net deficit			
Operating Fund		(45,550)	(49,677)
Restricted Fund		751	919
Capital Fund		(2,973)	(3,931)
		(47,772)	(52,689)
		202,219	200,242

The accompanying notes are an integral part of the financial statements.

 _____, Trustee

The Royal Ontario Museum

Statement of operations

Year ended March 31, 2025

(In thousands of dollars)

	Notes	Operating Fund	Restricted Fund	Capital Fund	2025 Total	2024 Total
		\$	\$	\$	\$	\$
Revenue						
Grants						
Province of Ontario - operating		27,281	—	—	27,281	27,721
Province of Ontario - Bill 124	13	9,250	—	—	9,250	—
Province of Ontario - stabilization		4,986	—	—	4,986	6,940
		41,517	—	—	41,517	34,661
Self-generated revenue						
The Royal Ontario Museum Foundation	3	11,304	1,092	157	12,553	7,041
Admission fees		15,295	—	—	15,295	14,514
Event and concession		9,993	—	—	9,993	9,350
Other		4,174	548	—	4,722	4,567
Membership fees		2,357	—	—	2,357	2,685
Programs and education		1,814	56	—	1,870	1,770
		44,937	1,696	157	46,790	39,927
Amortization of deferred capital contributions	8	—	—	15,349	15,349	15,268
		86,454	1,696	15,506	103,656	89,856
Expenses						
Salaries and benefits	13	45,365	418	—	45,783	44,997
Exhibitions		8,676	—	—	8,676	5,585
Supplies and cost of goods sold		7,327	178	—	7,505	6,916
General administration		5,164	482	155	5,801	6,394
Utilities		3,804	—	—	3,804	3,636
Marketing and promotions		2,690	—	—	2,690	2,395
Interest and other bank charges	6(b) and 11	2,612	2	—	2,614	2,539
Repairs and maintenance		2,349	—	—	2,349	2,116
Telephone, equipment and information technology		2,310	53	—	2,363	2,006
Amortization of capital assets		1,187	—	14,391	15,578	15,336
Other expenses		843	163	2	1,008	901
Objects and specimens		—	568	—	568	646
		82,327	1,864	14,548	98,739	93,467
Excess (deficiency) of revenue over expenses		4,127	(168)	958	4,917	(3,611)

The accompanying notes are an integral part of the financial statements.

The Royal Ontario Museum
Statement of changes in net deficit
Year ended March 31, 2025
(In thousands of dollars)

	Operating Fund	Restricted Fund	Capital Fund	2025 Total	2024 Total
	\$	\$	\$	\$	\$
Balance, beginning of year	(49,677)	919	(3,931)	(52,689)	(49,078)
Excess (deficiency) of revenue over expenses	4,127	(168)	958	4,917	(3,611)
Balance, end of year	(45,550)	751	(2,973)	(47,772)	(52,689)

The accompanying notes are an integral part of the financial statements.

The Royal Ontario Museum

Statement of cash flows

Year ended March 31, 2025

(In thousands of dollars)

	Notes	2025 \$	2024 \$
Operating activities			
Excess (deficiency) of revenue over expenses		4,917	(3,611)
Items not involving cash			
Amortization of capital assets		15,578	15,336
Amortization of deferred capital contributions	8	(15,349)	(15,268)
Change in accrued non-pension liability		(235)	26
Change in non-cash operating working capital			
Accounts receivable		2,425	(370)
Deferred exhibition costs and other assets		(2,009)	339
Due from The Royal Ontario Museum Foundation		4,666	(2,676)
Accounts payable and accrued liabilities		(233)	7,821
Supplemental pension liability		4	38
Deferred contributions		(310)	(16)
Deferred revenue		(153)	(605)
		9,301	1,014
Capital activity			
Purchase of capital assets		(20,529)	(11,219)
Financing activities			
Contributions received for capital asset purchases	8	17,310	15,187
Interest on long-term liabilities	11	705	704
Repayments of long-term debt		(796)	(3,432)
		17,219	12,459
Change in cash position		5,991	2,254
Bank indebtedness, beginning of year		(3,883)	(6,137)
Cash (bank indebtedness), end of year		2,108	(3,883)

The accompanying notes are an integral part of the financial statements.

The Royal Ontario Museum

Notes to the financial statements

March 31, 2025

(In thousands of dollars)

The Royal Ontario Museum (the "Museum") is an operating enterprise agency of the Province of Ontario incorporated without share capital by Special Act of the Ontario Legislature. Opened in 1914, the Royal Ontario Museum showcases art, culture and nature from around the world and across the ages. Among the top 10 cultural institutions in North America, Canada's largest and most comprehensive museum is home to a world-class collection of 18 million art objects and natural history specimens, featured in 40 gallery and exhibition spaces. As the country's preeminent field research institute and an international leader in new and original findings, the ROM plays a vital role in advancing our understanding of the artistic, cultural and natural world.

The Museum is registered as a charitable organization under the *Income Tax Act* (Canada) (the "Act") and, as such, is exempt from income taxes and is able to issue donation receipts for income tax purposes. In order to maintain its status as a registered charity under the Act, the Museum must meet certain requirements within the Act. In the opinion of management, these requirements have been met.

1. Significant accounting policies

The financial statements have been prepared in accordance with Canadian public sector accounting standards, including the 4200 standards for government not-for-profit organizations ("Standards").

(a) Revenue recognition

The Museum follows the deferral method of accounting for contributions, which include grants and self-generated revenue. Contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Donations are recorded on a cash basis since pledges are not legally enforceable claims.

Externally restricted contributions are deferred and recognized as revenue in the year in which the related expenses are recognized. Externally restricted contributions for the purchase of land are credited directly to net assets. Externally restricted contributions for the purchase of other capital assets are deferred and amortized over the life of the related capital asset.

The Museum receives significant funding in the form of grants from the Ministry of Tourism, Culture and Gaming, making it significantly dependent on the Province of Ontario.

Membership fees are deferred and recognized as revenue over the term covered by the fees.

Admission fees, museum programs and ancillary services revenue are recorded as revenue when the services have been provided or the goods and services delivered.

(b) Financial instruments

Financial instruments are recorded at fair value on initial recognition. Subsequently, all derivative instruments and equity instruments that are quoted in an active market are reported at fair value. Additionally, management also records all investments at fair value as they are managed and evaluated on a fair value basis.

All other financial instruments are subsequently reported at cost or amortized cost.

The Royal Ontario Museum
Notes to the financial statements

March 31, 2025

(In thousands of dollars)

1. Significant accounting policies (continued)

(b) Financial instruments (continued)

Unrealized changes in fair value are recognized in the statement of remeasurement gains and losses until they are realized, when they are transferred to the statement of operations. A statement of remeasurement gains and losses has not been included in these financial statements as the adjustments have been insignificant.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred.

All financial assets carried at cost or amortized cost are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the statement of operations.

The Standards require an organization to classify fair value measurements using a fair value hierarchy, which includes three levels of information that may be used to measure fair value:

- Level 1 – unadjusted quoted market prices in active markets for identical assets or liabilities.
- Level 2 – observable or corroborated inputs, other than Level 1, such as quoted prices for similar assets or liabilities in inactive markets or market data for substantially the full term of the assets or liabilities; and
- Level 3 – unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets and liabilities.

Derivative financial instruments are contracts that provide the opportunity to exchange cash flows that are determined by applying certain rates, indices or changes to notional contract amounts. From time to time, the Museum uses interest rate swaps to manage exposure to fluctuations in interest rates and forward foreign currency contracts to manage exposure to fluctuations in exchange rates.

As at March 31, 2025 and 2024, there are no derivative instruments held by the Museum.

(c) Deferred exhibition costs

Costs of exhibitions are deferred until the exhibitions are opened to the public and then are expensed over the duration of the exhibitions to which they relate.

(d) Employee future benefits

The Museum provides retirement and other future benefits for substantially all retirees and employees. These future benefits include registered and supplemental defined benefit pensions, which are based on a formula that takes into account earnings and length of service, supplemental defined contribution pension benefits, which are based on earnings in excess of those covered under the registered plan, and post-employment and postretirement health and dental benefits. The supplemental pension plans and the other future benefits are unfunded with benefits paid directly by the Museum.

The Museum participates in The Colleges of Applied Arts and Technology Pension Plan (the "CAAT Plan"). The CAAT Plan is a multi-employer, jointly sponsored pension plan which is financed by contributions from participating members and participating employers, and by investment earnings. Information on the funding policy and total financial status of the CAAT Plan can be found in the CAAT Plan's Annual Report. The CAAT Plan has been accounted for as a defined contribution plan since it is a multi-employer plan.

The Royal Ontario Museum
Notes to the financial statements

March 31, 2025

(In thousands of dollars)

1. Significant accounting policies (continued)

(e) Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Capital assets are amortized on a straight-line basis over the estimated useful lives of the assets as follows:

Building	40 years
Galleries	20 years
Building improvements	5 – 10 years
Furniture and equipment	3 – 10 years
Ancillary services	10 years

Ancillary services include retail, store, and food operations.

Assets under construction comprises direct construction and other costs, including capitalized interest. Interest costs are capitalized during the construction period. No amortization is recorded until construction is substantially complete and the assets are ready for use.

(f) Foreign currency translation

Foreign currency translations are recorded at the exchange rate at the time of the transaction.

Assets and liabilities denominated in foreign currencies are recorded at fair value using the exchange rate at the financial statement date. Unrealized foreign exchange gains and losses are recognized in the statement of operations within other revenue or expenses.

In the year of settlement, the realized foreign exchange gains and losses are recognized in the statement of operations within other revenue or expenses and the unrealized balances are reversed. A statement of remeasurement of gains and losses has not been included in these financial statements as the adjustments have not been significant.

(g) Objects and specimens

The value of objects and specimens has been excluded from the statement of financial position. Gifted objects and specimens are recorded as revenue at values based on appraisals by independent appraisers. The acquisition cost of both gifted and purchased objects and specimens is expensed.

(h) Asset retirement obligations

Asset retirement obligations (ARO's) are provisions for legal obligations for the retirement of the Museum's capital assets that are either in productive use or no longer in productive use.

An ARO liability is recognized when, as at the financial reporting date:

- (a) there is a statutory, contractual, or legal obligation to incur retirement costs in relation to a capital asset;
- (b) the past transaction or event giving rise to the liability has occurred;
- (c) it is expected that future economic benefits will be given up; and
- (d) a reasonable estimate of the amount can be made.

The Royal Ontario Museum
Notes to the financial statements

March 31, 2025

(In thousands of dollars)

1. Significant accounting policies (continued)

(h) Asset retirement obligations (continued)

Liabilities are recognized by the Museum in the period in which an obligation arises for statutory, contractual, or legal obligations associated with the retirement of capital assets when those obligations result from the acquisition, construction, development, or normal operation of the capital assets. The obligations are measured initially at management's best estimate of the estimated future cash flows required to settle the retirement obligation. For capital assets that are still in productive use, there is a corresponding increase to the carrying value of the related capital asset.

(i) Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Significant items subject to such estimates and assumptions include the useful lives of capital assets, accounts receivable, accrued liabilities and obligations related to employee future benefits. Actual amounts could differ from those estimates.

2. Investments

Investments consist of level 1 preferred securities with a fair value of \$24 (\$24 in 2024).

3. The Royal Ontario Museum Foundation

The Royal Ontario Museum Foundation (the "Foundation") was incorporated on July 1, 1992, to coordinate all private-sector fundraising activities undertaken on behalf of the Museum. The Foundation is a registered charity under the Act. The objective of the Foundation is to raise funds available for enhancing exhibitions and public programs, research, acquisitions and capital projects.

The accounts of the Foundation are presented separately and are not consolidated in these financial statements, as the Museum and the Foundation do not share common control. A summary of the financial information for the Foundation for the years ended March 31, 2025, and 2024 is as follows:

	2025	2024
	\$	\$
Total assets	175,187	164,578
Total liabilities	1,029	5,427
	174,158	159,151
Fund balances		
General Fund	2,978	1,995
Expendable Fund	45,578	42,577
Endowment Fund	125,602	114,579
	174,158	159,151

The Royal Ontario Museum
Notes to the financial statements

March 31, 2025

(In thousands of dollars)

3. The Royal Ontario Museum Foundation (continued)

During the year ended March 31, 2025, the Foundation granted \$25,163 (\$15,746 in 2024) to the Museum as follows:

	2025	2024
	\$	\$
Operating	11,138	6,370
Restricted	1,092	948
Capital (deferred capital contributions)	12,933	8,428
	25,163	15,746

Operating grants include certain contributions received for operating purposes, such as programs and education. These amounts are reported in deferred contributions until such time that the intended use of the funds has been fulfilled, upon which revenue will be recognized.

Amounts due from the Foundation are non-interest bearing and have no fixed terms of repayment. These amounts include reimbursement of operating costs paid on behalf of the Foundation and unpaid grants owing to the Museum at year end. The Museum provides space and certain administrative support to the Foundation at no cost.

4. Employee benefits

Pension plans

- (a) The Museum participates in The CAAT Plan, which is a multi-employer pension plan. The Museum's contribution to the plan during the year amounted to \$4,101 (\$3,115 in 2024) and is included in salaries and benefits in the statement of operations. Based on the most recent actuarial valuation as at January 1, 2025, the CAAT Plan has a funding excess of \$6,141 (funding excess of \$5,263 as at January 1, 2024).
- (b) The supplemental pension plans are unfunded with benefits paid directly by the Museum. Information for these plans are as follows:

	Supplementary pension		2025	Supplementary pension		2024
	Defined benefit	Defined contribution		Total pension	Defined benefit	
	\$	\$	\$	\$	\$	\$
Accrued benefit obligation	1,311	771	2,082	1,347	682	2,029
Funded status - plan (deficit)	(1,311)	(771)	(2,082)	(1,347)	(682)	(2,029)
Unamortized net actuarial loss	(293)	—	(293)	(342)	—	(342)
Financial position - asset (liability)	(1,604)	(771)	(2,375)	(1,689)	(682)	(2,371)

The Royal Ontario Museum
Notes to the financial statements

March 31, 2025

(In thousands of dollars)

4. Employee benefits (continued)

The benefits expense arising during the year for the Museum's supplemental pension plan is as follows:

	Supplementary pension			Supplementary pension		
	Defined benefit	Defined contribution	2025 Total pension	Defined benefit	Defined contribution	2024 Total pension
	\$	\$	\$	\$	\$	\$
Current periods benefit cost	—	122	122	—	110	110
Interest cost on accrued benefit obligation	56	29	85	54	26	80
Amortization of actuarial gains	(4)	—	(4)	(3)	—	(3)
Benefits expense	52	151	203	51	136	187

Non-Pension plans

The non-pension arrangements include post-employment and post-retirement health and dental benefits. The liability and benefit expense arising during the year are as follows:

	2025 Non-pension	2024 Non-pension
	\$	\$
Accrued benefit obligation	6,368	5,983
Funded status – plan liability	(6,368)	(5,983)
Unamortized net actuarial loss	(3,517)	(4,137)
Financial position – liability	(9,885)	(10,120)

	2025 Non-pension	2024 Non-pension
	\$	\$
Current period benefit cost	230	342
Interest cost on accrued benefit obligation	250	266
Amortization of actuarial gains	(486)	(333)
Benefits (recovery) expense	(6)	275

The Royal Ontario Museum
Notes to the financial statements
 March 31, 2025
 (In thousands of dollars)

4. Employee benefits (continued)

Actuarial assumptions

The actuarial assumptions adopted to determine the expense for the Museum's benefit plans are as follows:

	2025		2024	
	Supplementary pension Defined Benefit	Supplementary pension Defined Contribution	Supplementary pension Defined Benefit	Supplementary pension Defined Contribution
Discount rate	4.20%	n/a	4.40%	n/a
Expected long-term rate of return on plan assets	n/a	n/a	n/a	n/a
Rate of compensation increase	n/a	n/a	n/a	n/a
Rate of long-term inflation	2.00%	n/a	2.00%	n/a

	2025		2024	
	Non-pension Post-employment	Non-pension Post-retirement	Non-pension Post-employment	Non-pension Post-retirement
Discount rate	4.00%	4.20%	4.40%	4.40%

The actuarial assumptions adopted in measuring the accrued benefit assets and liabilities of the Museum's benefit plans are as follows:

	2025		2024	
	Supplementary pension Defined Benefit	Supplementary pension Defined Contribution	Supplementary pension Defined Benefit	Supplementary pension Defined Contribution
Discount rate	4.20%	n/a	4.30%	n/a
Rate of compensation increase	n/a	n/a	n/a	n/a
Rate of long-term inflation	n/a	n/a	n/a	n/a

	2025		2024	
	Non-pension Post - employment	Non-pension Post - retirement	Non-pension Post - employment	Non-pension Post - retirement
Discount rate	4.00%	4.20%	4.40%	4.40%
Weighted average increase in the cost of health care and dental benefits	4.72% in 2025 declining over time to 4.00% in and after 2040		4.74% in 2024 declining over time to 4.00% in and after 2040	

The Royal Ontario Museum
Notes to the financial statements

March 31, 2025

(In thousands of dollars)

4. Employee benefits (continued)

Actuarial assumptions (continued)

Other information about the Museum's benefits plans is as follows:

	Supplementary pension		2025	Supplementary pension		2024
	Defined benefit	Defined contribution		Defined benefit	Defined contribution	
	\$	\$	Total pension \$	\$	\$	Total pension \$
Employee contributions	—	—	—	—	—	—
Employer contributions	137	52	189	137	12	149
Benefits paid	137	52	189	137	12	149
Loss (gain) during the period on accrued benefit obligation	45	—	45	(21)	—	(21)

	2025	2024
	Non-pension	Non-pension
	\$	\$
Employer contributions	229	249
Benefits paid	229	249
Loss (gain) during the period on accrued benefit obligation	134	(1,442)

The measurement date for the non-pension plans was March 31, 2025.

5. Capital assets

	Cost	Accumulated amortization	2025	2024
			Net book value	Net book value
	\$	\$	\$	\$
Land	931	—	931	931
Buildings	240,426	132,232	108,194	115,235
Galleries	95,143	76,606	18,537	20,516
Building improvements	111,584	51,128	60,456	46,258
Furniture and equipment	17,793	11,763	6,030	6,257
	465,877	271,729	194,148	189,197

Included in capital assets are assets under construction as follows:

	2025	2024
	\$	\$
Galleries	1,231	1,174
Building improvements	33,188	15,215
	34,419	16,389

The Royal Ontario Museum
Notes to the financial statements

March 31, 2025

(In thousands of dollars)

6. Credit facilities

- (a) The Museum has a credit agreement with the Museum’s banker, as follows:
- (i) \$7,000 demand revolving operating credit facility with interest payable at prime less 10-basis-points. As at March 31, 2025, the outstanding balance in connection with this facility was \$0 (\$3,883 in 2024).
 - (ii) \$2,000 letter of credit facility. As at March 31, 2025, the Museum had \$64 in outstanding letters of credit (\$50 in 2024).
 - (iii) As at March 31, 2025, the Museum had two letters of guarantee outstanding, totaling \$125 (\$125 in 2024).

- (b) On June 29, 2011, the Museum and the Ontario Financing Authority (“OFA”) executed an amended agreement that includes a revised payment schedule through March 31, 2027. Under the terms of the agreement, the loan consists of fixed rate and floating rate portions. In 2017, the Museum paid off the remainder of the fixed rate portion of the loan.

The outstanding loan bears interest at the Province of Ontario’s one-year cost of funds plus 150-basis-points, reset annually. The floating rate for 2024–2025 was set at 6.30% (5.96% in 2023-2024) and the floating rate for 2025–2026 has been set as 4.08%. Under the terms of the facility, there is no minimum payment requirement providing the facility is fully paid by March 31, 2027.

The fair value of the floating rate portion is comparable to the carrying value as the rate fluctuates with current market rates.

The credit agreement includes covenants which must be met by the Museum and, if not met, the OFA has the right to demand repayment of the outstanding balance. Management believes the Museum is in compliance with all financial covenants at March 31, 2025.

As collateral for the credit facilities, the Foundation has provided an undertaking to transfer all of its unrestricted donations to the Museum under certain circumstances.

Included in interest and other bank charges on the statement of operations is \$1,222 (\$1,290 in 2024) of interest on long-term debt.

7. Deferred contributions

Deferred contributions represent grants which carry restrictions and are deferred until spent on the intended purpose.

	2025	2024
	\$	\$
Balance, beginning of year	4,624	4,640
Recognized as revenue	(1,862)	(4,724)
Amounts received	1,552	4,708
Balance, end of year	4,314	4,624

8. Deferred capital contributions

Deferred capital contributions represent the unamortized amount and unspent amount of grants and donations received for the purchase of capital assets. As at March 31, 2025, unspent grants of \$3,858 (\$6,164 in 2024) are included in deferred capital contributions. The amortization of deferred capital contributions is recorded as revenue in the statement of operations.

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(In thousands of dollars)

8. Deferred capital contributions (continued)

	2025	2024
	\$	\$
Balance, beginning of year	179,413	179,494
Amortization of deferred capital contribution	(15,349)	(15,268)
Contribution received for capital asset purchases	17,310	15,187
Balance, end of year	181,374	179,413

9. Financial risks

(a) Credit risk

Credit risk refers to the risk that a counterparty may default on its contractual obligations, resulting in a financial loss. The Museum is exposed to credit risk with respect to accounts receivable. However, it does not expect counterparties to fail to meet their obligations given their high credit rating. There have been no significant changes to the credit risk exposure from 2024.

(b) Liquidity risk

Liquidity risk is the risk that the Museum will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Museum manages its liquidity risk by monitoring its operating requirements. The Museum prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations. The contractual maturities of long-term debt are disclosed in Note 6.

(c) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates or interest rates, will affect the Museum's income or the value of its holdings of financial instruments. The objective of market risk management is to control market risk exposures within acceptable parameters while optimizing return on investment. The overall impact is insignificant given the value of the investment.

(i) Currency risk

The Museum is exposed to financial risks as a result of exchange rate fluctuations and the volatility of these rates with respect to contractual obligations payable in foreign currencies.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows or a financial instrument will fluctuate because of changes in the market interest rates. Financial assets and financial liabilities with variable interest rates expose the Museum to interest rate risk. The Museum is exposed to this risk through its floating rate interest-bearing long-term debt.

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(In thousands of dollars)

10. Commitments

The Museum's future commitments under long-term leases for equipment are as follows:

	\$
2026	61
2027	61
2028	61
	<u>183</u>

11. Long-term liabilities

During 2021 and 2022, the Museum received funding from the Government of Canada for the Canada Emergency Wage Subsidy ("CEWS"). The Canada Revenue Agency, which administered CEWS, is considering the Museum's eligibility. Pending the outcome, the total funding received plus accrued interest of \$16,148 (\$15,443 in 2024) has been recorded as long-term liabilities.

Included in interest and other bank charges on the statement of operations is \$705 (\$704 in 2024) of interest on the CEWS claims payable.

12. Asset retirement obligation

Asbestos

The Museum has a few remaining areas in the Heritage Building containing asbestos that would require remediation if there were to be renovations in those areas. The *Canadian Environmental Protection Act* ("CEPA") governs the protection of the environment and human health with respect to hazardous waste such as asbestos. There are regulations specifically regarding the handling of asbestos, such as the "Prohibition of Asbestos and Products Containing Asbestos Regulations" which are published under the authority of CEPA. In addition, the Canada Occupational Health and Safety Regulations (10.26.1 Schedule, Division II – Hazardous Substances Other than Hazardous Products) outlines requirements for asbestos exposure control plans, as well as requirements on disposal of asbestos and decontamination.

The asset retirement obligation liability is estimated to be \$31 (\$31 in 2024).

13. Bill 124 transaction

During the year, the ROM received Provincial Funding of \$9,250 (nil in 2024) to support the payment of expenses resulting from the repeal of the Protecting a Sustainable Public Sector for Future Generations Act, 2019 (also known as Bill-124 2019) and the General Wage Increases ("GWI") related to collective bargaining between ROM and its unions.

During the fiscal year, \$3,017 (\$3,625 in fiscal 2024, \$2,666 in fiscal 2023) of related costs have been included in Salaries and Benefits. The total payment made on account of Bill 124 and GWI was \$9,308.

14. Corresponding figures

Certain corresponding figures have been reclassified to conform to the current year financial statement presentation.