ROYAL ONTARIO MUSEUM
Annual Report
2019-20

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ABOUT THE ROM

The Royal Ontario Museum (ROM) acknowledges that it sits on what have been the ancestral lands of the Wendat, the Haudenosaunee Confederacy, and the Anishinabek Nation, including the Mississaugas of the Credit First Nation, from time immemorial to today.

The ROM is Canada’s largest and most-visited museum. With a global reach, the ROM consistently ranks as one of the best-attended museums in North America. As the country’s pre-eminent field research institute and a global leader in new and original discoveries, the ROM plays a vital role in advancing our understanding of the artistic, cultural, and natural worlds through our transdisciplinary collections.

We are proud to present another successful year in this report. Our trajectory was thwarted just before we entered March Break (one of the peak visitation periods), when we closed our doors to the public and staff to help slow the spread of the COVID-19 pandemic. The shutdown had major consequences for our attendance and earned revenue numbers.

Despite the great coronavirus-induced challenges, we remain optimistic about the future. In 2019, we launched our new Strategic Direction, setting the ROM on an exciting path toward 2028 to become one of the world’s foremost 21st-century cultural institutions. We maintain our sights on this path. It is now more important than ever for museums to transform themselves into organizations that are ever-more relevant to people and exist as anchors of civic and cultural life.

At the core of this path lies the commitment to centre authentic voices and diverse points of view, and to break open entrenched ways of knowing to embrace transdisciplinary thinking and multiple ways of knowing. We are committed to continuing the ongoing work of institutional self-reflection, inclusive practice, the dismantling of racism, and the pursuit of reconciliation. We have taken important steps, working hand-in-hand with communities to share their perspectives through our exhibitions, programs, research, and collections. As we continue to work toward sustainable and lasting change, the ROM aims to become an even more inclusive, equitable, and anti-racist institution, so that people not only feel welcome but see the Museum as a place of belonging.

In fiscal year 2019–20, we have taken further steps to deliver on these ambitions. To enhance cultural participation, we offered visitors the chance to enjoy the Museum at no cost through the introduction of our Third Tuesday Nights Free program. We developed award-winning exhibitions that cross disciplinary boundaries. We created new civic outdoor spaces on Bloor Street for all to enjoy. We further developed the Museum as a place for health and well-being. We progressed toward innovative museum practice by launching our digital strategy.

Consistent with our work to contribute to health and well-being, civic engagement, social cohesion, community resilience, and the education of our province, we have supplied significant economic benefits, demonstrating that each dollar of public investment in the ROM is an investment in the people of Ontario and Canada. As a cornerstone of Ontario’s cultural and tourism economy, the Museum also enhanced its global profile and role in cultural diplomacy by sharing exhibitions and collections abroad, hosting international summits and meetings, and collaborating profoundly in curatorial field research.
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
The 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.
PERFORMANCE HIGHLIGHTS


PUBLIC LAUNCH OF STRATEGIC DIRECTION

The ROM launched its new Strategic Direction to be universally recognized as Canada’s leading museum and as one of the foremost cultural institutions anywhere in the world by 2028.

ATTENDANCE

The ROM was on track to achieving on-site attendance of 1.3 million visitors. Due to Museum closure to diminish the spread of COVID-19, the Museum was visited by 1.1 million people. As noted in The Art Newspaper, the ROM ranks first in Canada for highest museum attendance, fifth in North America, and 50th in the world.

COMPLIMENTARY ATTENDANCE

The Museum provided free admission for 105,000 people as part of the ROM Community Access Network (ROMCAN), which removes a financial barrier for those who would otherwise not have access to the ROM. Over 53,000 people visited the ROM during the new Third Tuesday Nights Free program.

EXHIBITIONS

Exhibition attendance for Treasures of a Desert Kingdom: The Royal Arts of Jodhpur, India; In the Age of Rembrandt: Dutch Paintings From the Museum of Fine Arts, Boston; It’s Alive! Classic Horror and Sci-Fi Art From the Kirk Hammett Collection; and Bloodsuckers: Legends to Leeches contributed to the Museum’s visitation numbers. Travelling exhibitions in Canada and China helped build the Museum’s profile globally.

SCHOOL GROUP ATTENDANCE

School visits to the ROM benefited 70,300 students, fewer than last year due to the teacher job action. The Museum reached 183,737 people through province-wide travelling education programs.

MEMBERSHIP

The ROM closed the fiscal year with more than 92,000 individual members, and 30,448 member households.
REVENUE AND CONSOLIDATED SURPLUS
The Museum achieved a consolidated surplus of $100,000. The proportion of self-generated revenue was 58%. Operating revenue decreased 7% in relation to the previous year, in particular due to the impact of COVID-19 late in the year.

LAUNCH OF DIGITAL STRATEGY
To infuse digital thinking into the Museum in line with the new Strategic Direction, the ROM launched its Digital Strategy aimed at ensuring digital readiness; empowering access, experience, and engagement; and enabling evaluation and iteration.

COLLECTION DIGITIZATION
Close to 50,000 objects and specimens in the ROM’s collection are available online. The Museum’s ongoing project to digitize its collection has included more than 15,000 objects, and in the last fiscal year, has published more than 17,000 records to the ROM’s online collection (https://collections.rom.on.ca).

WELCOME PROJECT
The Museum completed the Welcome Project by opening the Reed Family Plaza and Helga and Mike Schmidt Performance Terrace on Bloor Street in August.

VISITOR SATISFACTION AND NET PROMOTER SCORE
Ninety-eight percent of visitors reported being satisfied or extremely satisfied with their visit. The ROM achieved a Net Promoter Score of 27 with the general public (the highest among Toronto-area museums and galleries) and 77 among our members.*

COMMUNITY ENGAGEMENT
Through staff participation in the Of/By/For All international program, the ROM built vital capacity to develop collaborative processes as part of our continued efforts to engage with communities of colour.

* The Net Promoter Score (NPS) measures customer loyalty and satisfaction. An NPS greater than zero is considered good and an NPS greater than 50 outstanding.
DESCRIPTION OF ACTIVITIES

In fulfillment of the ROM’s mandate and aligned with government priorities, the Museum continued to make progress on the following strategic objectives as set out in the Business Plan 2019–20.

STRATEGIC OBJECTIVE 1
Dramatically increase our relevance to the people of Toronto and Ontario and our centrality to the life of our community
(Exhibitions and Galleries, International Collaborations, Programming, Learning, Indigenous Engagement and Education, Inclusion and Access, and Membership)

STRATEGIC OBJECTIVE 2
Ascend to the very top tier of leadership in the global museum field
(Research and Collections, Loan Highlights, Acquisition Highlights, and Publishing)

STRATEGIC OBJECTIVE 3
Transform our facility so that it welcomes and inspires all our visitors and delivers a distinctly 21st-century museum experience
(Welcome Project, Digital Strategy, Digital Infrastructure, Collections Management System, and Capital Funding)

STRATEGIC OBJECTIVE 4
Significantly build our talent base and financial strength commensurate with the needs of a great 21st-century museum
(Financial Performance, New Appointments, Collective Bargaining, and Volunteers)
STRATEGIC OBJECTIVE 1

Dramatically increase our relevance to the people of Toronto and Ontario and our centrality to the lives of people from all communities

EXHIBITIONS AND GALLERIES

The ROM presented an exciting program of temporary exhibitions that reflected—and intersected—multiple curatorial disciplines. The ROM’s two largest offerings, Treasures of a Desert Kingdom: The Royal Arts of Jodhpur, India, and Bloodsuckers: Legends to Leeches, were presented during key visitation periods, and helped drive Museum attendance, attracting visitors of all ages and backgrounds. Bloodsuckers was named the Overall Winner at the American Alliance of Museums’ 32nd Annual Excellence in Exhibition Competition.

The Museum expanded its programming repertoire with four international art exhibitions. In the Age of Rembrandt: Dutch Paintings From the Museum of Fine Arts, Boston; It’s Alive! Classic Horror and Sci-Fi Art From the Kirk Hammett Collection; Wildlife Photographer of the Year; and Winnie-the-Pooh: Exploring a Classic raised the Museum’s profile as a leading venue for contemporary and fine art as well as material culture and natural history.

Balancing out the program were several ROM-original exhibitions. Florals: Desire and Design, Zuul: Life of an Armoured Dinosaur, Gods in My Home: Chinese New Year With Ancestor Portraits and Deity Prints, and Being Japanese Canadian: reflections on a broken world reaffirmed the ROM’s role as a place where visitors can engage in conversations on diverse topics, past and present, affecting people and communities in their lives today.

In addition to the programs in Toronto, the Museum shared its research and collections through two travelling exhibitions. Christian Dior appeared at the Glenbow Museum in Calgary, and was attended by 62,954 visitors there. The exhibition then went to the China National Silk Museum, in Hangzhou, China, where it was seen by over 17,000 visitors. Here We Are Here: Black Canadian Contemporary Art was hosted by the Art Gallery of Nova Scotia, attracting 39,000 visitors. The exhibition was previously on view at the Montreal Museum of Fine Arts, where it was seen by an impressive 187,173 visitors.

With its diverse exhibitions program, the Museum maintained its position as a leading cultural and educational institution. Intersecting the worlds of art, culture, and nature, the 2019–20 offerings educated, entertained, and sparked conversation on topics affecting our ever-changing world.
Zuul: Life of an Armoured Dinosaur
Roloff Beny Gallery, Level 4, Michael Lee-Chin Crystal
December 15, 2018–May 20, 2019
Curators: David Evans, James & Louise Temerty Endowed Chair of Vertebrate Palaeontology; Victoria Arbour, Natural Sciences and Engineering Research Council of Canada Postdoctoral Fellow

Presenting Sponsor: Sinking Ship Entertainment
Royal Exhibitions Circle: Gail and Bob Farquharson, Chris and Kasia Jamroz, Robert E. Pierce and Family, Stephen Smith and Diane Blake, James and Louise Temerty, Richard Wernham and Julia West, Jeff Willner and Family, Anonymous

Seventy-six million years ago, this six-metre-long, 2.5-ton, plant-eating ankylosaur covered in body armour roamed the Earth. Today, Zuul is one of the most complete skeletons of its kind ever found. With Zuul’s impressive skull, body block, and tail club as linking centrepieces, this exhibition immersed visitors in Zuul’s story. Audiences learned about Zuul’s discovery in 2014, his life in the lush Cretaceous period, and current palaeontological research.

Gods in My Home: Chinese New Year With Ancestor Portraits and Deity Prints
Patricia Harris Gallery of Textiles & Costume, Level 4, Michael Lee-Chin Crystal
January 26, 2019–January 5, 2020
Curators: Wen-chien Cheng, Louise Hawley Stone Chair of East Asian Art; Yanwen Jiang, J.S. Lee Memorial Fellow 2017–18

Exhibition Patron: E. Rhodes and Leona B. Carpenter Foundation
Royal Exhibitions Circle: Gail and Bob Farquharson, Chris and Kasia Jamroz, Robert E. Pierce and Family, Stephen Smith and Diane Blake, James and Louise Temerty, Richard Wernham and Julia West, Jeff Willner and Family, Anonymous

Combining ancestral paintings and traditional popular prints, this exhibition examined the unexplored connection between these two seemingly separate genres in the context of Chinese Lunar New Year. New Year prints and paintings, ancestral portraits, paper gods, and ceramics—almost all from the ROM’s collections—revealed a Chinese view of reverence and belief that these portraits and prints were capable of blessing and protecting the prosperity of family lines.

Being Japanese Canadian: reflections on a broken world
Sigmund Samuel Gallery of Canada, Level 1, Weston Family Wing
February 2–August 5, 2019
ROM Curators: Arlene Gehmacher, Curator (Canadian Paintings, Prints & Drawings), Canadiana Curatorship; Heather Read, Rebanks Postdoctoral Fellow in Canadian Decorative Arts
Guest Curators: Bryce Kanbara; Katherine Yamashita

Exhibition Patron: Sigmund Samuel Gallery of Canada Fund
Royal Exhibitions Circle: Gail and Bob Farquharson, Chris and Kasia Jamroz, Robert E. Pierce and Family, Stephen Smith and Diane Blake, James and Louise Temerty, Richard Wernham and Julia West, Jeff Willner and Family, Anonymous

Featuring compelling artworks by eight contemporary Japanese Canadian artists, this installation offered personal perspectives on the exile, dispossession, and internment of Japanese Canadians during the
1940s. Interspersed throughout the Sigmund Samuel Gallery of Canada, these artworks prompted visitors to reflect on the long-lasting ramifications of this historical Canadian injustice, and what it means to be Canadian today.

Research for the exhibition was conducted with support from the Landscapes of Injustice project and the Japanese Canadian Cultural Centre (Toronto).

**Treasures of a Desert Kingdom: The Royal Arts of Jodhpur, India**
Garfield Weston Exhibition Hall, Level B2, Michael Lee-Chin Crystal
March 9–September 2, 2019
ROM Curator: Deepali Dewan, Dan Mishra Curator of South Asian Art & Culture

Lead Exhibition Patron: Dan Mishra
Media Partners: CTV, Toronto Star
Government Partner: Ontario Cultural Attractions Fund

Royal Exhibitions Circle: Jack L. Cockwell, Gail and Bob Farquharson, Chris and Kasia Jamroz, Robert E. Pierce and Family, Stephen Smith and Diane Blake, James and Louise Temerty, Richard Wernham and Julia West, Jeff Willner and Family, Anonymous

This sumptuous exhibition showcased nearly four centuries of artistic creation from the kingdom of Marwar-Jodhpur in the northwestern state of Rajasthan. Exquisite paintings, jewellery, textiles, and decorative arts all told compelling stories of conquest, kingship, strategic alliances, the role of women, and courtly life. The ROM was one of only three international venues (and the only Canadian museum) to host this major travelling exhibition.

**Treasures of a Desert Kingdom: The Royal Arts of Jodhpur, India** was organized by the Museum of Fine Arts, Houston, with the collaboration of the Mehrangarh Museum Trust, Jodhpur, India.

**In the Age of Rembrandt: Dutch Paintings From the Museum of Fine Arts, Boston**
Level 3, Centre Block
June 1–September 15, 2019
Guest Curator: Ronni Baer
ROM Curator: Robert Little, Mona Campbell Chair of Decorative Arts

Exhibition Patrons: SWAMBO Charitable Fund, Dorothy Strelsin Foundation
Supporting Exhibition Patrons: Kathleen and Bill Troost

Royal Exhibitions Circle: Nancy Chafee, Jack L. Cockwell, Gail and Bob Farquharson, Chris and Kasia Jamroz, Robert E. Pierce and Family, Stephen Smith and Diane Blake, James and Louise Temerty, Richard Wernham and Julia West, Jeff Willner and Family, Anonymous

This exquisite exhibition offered a fascinating overview of 17th-century Dutch painting, when new subjects and styles redefined traditional genres. Seventy powerful paintings—from detailed still lifes, humorous genre scenes, and striking portraits, to impressive landscapes, cityscapes, and architectural paintings—remarkably captured life in the Dutch Republic. Content included artworks by Rembrandt van Rijn, Frans Hals, Jan Steen, and Jacob van Ruisdael, to name a few.
In the Age of Rembrandt: Dutch Paintings From the Museum of Fine Arts, Boston was organized by the Museum of Fine Arts, Boston.

It's Alive! Classic Horror and Sci-Fi Art From the Kirk Hammett Collection
Roloff Beny Gallery, Level 4, Michael Lee-Chin Crystal
July 13, 2019–January 5, 2020
ROM Curator: Arlene Gehmacher, Curator (Canadian Paintings, Prints & Drawings), Canadiana Curatorship

Presenting Sponsor: Cosmo Music

Media Partner: Q107

Royal Exhibitions Circle: Nancy Chafee, Jack L. Cockwell, Gail and Bob Farquharson, Chris and Kasia Jamroz, Robert E. Pierce and Family, Stephen Smith and Diane Blake, James and Louise Temerty, Richard Wernham and Julia West, Jeff Willner and Family, Anonymous

This exhibition presented a selection of horror and sci-fi film posters and memorabilia on loan from Kirk Hammett, lead guitarist for the heavy metal band Metallica. Hammett’s collection—considered one of the world’s best in this genre—was placed centre stage in a multisensory exhibition which explored the power of evoking emotion through graphic art.

It’s Alive! Classic Horror and Sci-Fi Art From the Kirk Hammett Collection was organized by the Peabody Essex Museum, Salem, Massachusetts.

Bloodsuckers: Legends to Leeches
Garfield Weston Exhibition Hall, Level B2, Michael Lee-Chin Crystal
November 16, 2019–March 22, 2020
Curators: Sebastian Kvist, Curator, Invertebrate Zoology; Doug Currie, Vice President, Natural History, and Senior Curator, Entomology

Media Partners: CTV, The Toronto Star

Royal Exhibitions Circle: Nancy Chafee, Jack L. Cockwell, Gail and Bob Farquharson, Chris and Kasia Jamroz, Robert E. Pierce and Family, Stephen Smith and Diane Blake, James and Louise Temerty, Richard Wernham and Julia West, Jeff Willner and Family, Anonymous

Intersecting the worlds of nature, science, culture, and art, this fully immersive, ROM-original exhibition plunged visitors into the real and legendary worlds of bloodfeeders. With an approach that was conversational, suspenseful, and fun, it took visitors on a journey that explored bloodfeeders from their value in ecosystems to the inspiration they have offered cultures across the globe. Live specimens, intriguing facts, and hands-on activities helped illustrate how bloodsuckers inspired our imaginations through fear and fantasy.

Bloodsuckers: Legends to Leeches was named the Overall Winner at the 32nd Annual American Alliance of Museums Excellence in Exhibition Competition.

Wildlife Photographer of the Year 2019
Level 3, Centre Block
November 23, 2019–March 29, 2020
ROM Curator: Burton Lim, Assistant Curator, Mammalogy
Royal Exhibitions Circle: Nancy Chafee, Jack L. Cockwell, Gail and Bob Farquharson, Chris and Kasia Jamroz, Robert E. Pierce and Family, Stephen Smith and Diane Blake, James and Louise Temerty, Richard Wernham and Julia West, Jeff Willner and Family, Anonymous

The world-renowned and perennially popular *Wildlife Photographer of the Year* exhibition returned to the ROM for its seventh year. One hundred all-new photographs from around the world revealed striking wildlife, breathtaking landscapes, and the remarkable beauty of our natural world, which amazed and moved viewers.

*Wildlife Photographer of the Year* was developed and produced by the Natural History Museum, London.

**Florals: Desire and Design**
European Special Exhibitions Gallery, Samuel European Galleries, Level 3, Hilary and Galen Weston Wing
Opened February 15, 2020
Curators: Sarah Fee, Senior Curator, Global Fashion & Textiles; Alexandra Palmer, Nora E. Vaughan Senior Curator, Global Fashion & Textiles; Deborah Metsger, Assistant Curator, Botany


Influential botanical publications, exquisite illustrations from the 1700s, and a stunning assortment of Indian cotton fashion and wall hangings covered with colourfully hand-painted flowers invites visitors to discover an explosive period of botanical fascination and interest during which culture and nature were inextricably linked. Select objects from the ROM’s collection reveal how Indian artisans customized cotton textiles to indulge European fascination.

**Winnie-the-Pooh: Exploring a Classic**
Roloff Beny Gallery, Level 4, Michael Lee-Chin Crystal
Opened March 7, 2020
ROM Curator: Justin Jennings, Senior Curator, New World Archaeology


The ROM is the exclusive Canadian venue for this whimsical exhibition celebrating one of the most adored literary characters of all time. The exhibition explores the origins, creation, and enduring appeal of the classic stories written by A.A. Milne (1882–1956) and illustrated by E.H. Shepard (1879–1976). The ROM’s presentation brings to the fore an internationally significant piece of Canadian history, revealing the historical Canadian context of Winnie-the-Pooh and his rise to fame.

*Winnie-the-Pooh: Exploring a Classic* is organized by the Victoria and Albert Museum, London.
TRAVELLING EXHIBITIONS

Christian Dior
Following its tremendous success at the ROM, the Dior exhibition embarked on an international tour, first appearing at the Glenbow Museum in Calgary from February 3 to June 2, 2019, and then at the China National Silk Museum in Hangzhou from September 20, 2019, to January 5, 2020. Its tour will continue through 2020 when museums resume their exhibition programs post-COVID-19.

Here We Are Here: Black Canadian Contemporary Art
Featuring installations by eight Black Canadian artists, this visually compelling contemporary art exhibition examined Black Canadian and African Canadian presence and history in our country. The Art Gallery of Nova Scotia hosted this exhibition from June 1 to October 27, 2019.
INTERNATIONAL COLLABORATIONS

Partnerships in China
Director and CEO Josh Basseches, together with Jennifer Wild Czajkowski, Deputy Director, Engagement, and Chen Shen, Vice President, Art and Culture, travelled to China at the end of October 2019. They participated in a conference on museum exhibitions and interpretation that the ROM co-hosted with the Capital Museum in Beijing. Attendees of the conference included key Chinese museum directors and other senior museum professionals and scholars. The trip enhanced the ROM’s networks and profile in China. Josh Basseches delivered a keynote address on the ROM’s vision to become a great 21st-century museum, and while other ROM colleagues presented on exhibition interpretation and museum diplomacy, as well as led workshops on exhibition curation and interpretation.

Additional highlights of the trip included planning for our next blockbuster exhibition of Chinese art, and taking trips to Xuzhou, Chengdu, and Kunming, where the ROM signed Memoranda of Understanding with three prominent cultural institutions. In Kunming, the group was joined by Jean-Bernard Caron, the ROM’s Richard M. Ivey Curator of Invertebrate Palaeontology. Despite the ongoing diplomatic tensions between Canada and China, the ROM’s continued collaboration with Chinese museums demonstrates the importance of diplomacy through cultural institutions in politically challenging times.

Summit of Natural History World Leaders Hosted by the ROM
In January 2020, the ROM welcomed the leaders of the world’s twelve largest museums with natural history collections. This group comprises the directors of six museums in North America and six in Europe: American Museum of Natural History, New York; Denver Museum of Nature & Science; Field Museum of Natural History, Chicago; Institut royal des sciences naturelles de Belgique, Brussels; Museum für Naturkunde, Berlin; Muséum national d’histoire naturelle, Paris; Natural History Museum of Denmark, Copenhagen; Natural History Museum, London; Natural History Museum of Los Angeles County; Naturalis Biodiversity Center, Leiden; Smithsonian National Museum of Natural History, Washington, District of Columbia; and the ROM, the only Canadian institution.

These biannual summits are an important forum for dialogue and exchanges, launch points for collaborative projects, and opportunities to deepen knowledge about each other’s organizations, practices, and collections. In Toronto, the directors discussed the role of museums in addressing the climate crisis, collaboration between institutions in the Global North and colleagues in the Global South, and a database of life that encompasses the nearly one billion natural specimens held by the world’s largest natural history museums. The ROM had the opportunity to introduce the group to its plans for the Willner Madge Gallery, Dawn of Life, as well as to our work in the repatriation of Indigenous human remains and sacred objects and in Indigenous and digital learning.
PROGRAMMING
From stimulating discussions with some of the world’s top thought leaders to exciting, activity-based experiences, the ROM’s selection of programming gives visitors a chance to experience the Museum and its exhibitions like never before, delivering compelling content for key attendance periods and throughout the year.

ROM Speaks Lectures
ROM Speaks presents engaging and thought-provoking topics all year long. The series features compelling voices addressing a variety of fascinating subjects. The past year saw 6,000 attendees for ROM Speaks events, which included receptions and exclusive access to special exhibitions.
ROM Speaks attracted sell-out crowds to conversations related to *In the Age of Rembrandt: Dutch Paintings From the Museum of Fine Arts, Boston; It’s Alive! Classic Horror and Sci-Fi Art From the Kirk Hammett Collection; Treasures of a Desert Kingdom: The Royal Arts of Jodhpur, India; Wildlife Photographer of the Year; and Bloodsuckers: Legends to Leeches.*

Guest speakers included Metallica guitarist Kirk Hammett, who discussed his personal collection of horror and sci-fi art; acclaimed National Geographic photojournalist Cristina Mittermeier on the importance of water conservation to societies around the globe; world-renowned floral designer and artist Remco van Vliet discussing his own Dutch Masters–inspired work at the Metropolitan Museum of Art and for private clients; and celebrity chefs Madhur Jaffrey and Vikas Khanna discussing the rich tradition of Indian cuisine.

ROM Speaks programs partnered with several major cultural institutions on programming. In partnership with the Canadian Museum of History, the Eighth Countess of Carnarvon was invited to speak on her role at the historic house Highclere Castle. Together with the Jaipur Literary Festival, the ROM hosted celebrated author William Dalrymple.

Program Patron: The Schmidt Family
Supporting Sponsor: Asahi Super Dry

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<th>Annual Eva Holtby Lecture on Contemporary Culture: Laurie Anderson</th>
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<td>The Annual Eva Holtby Lecture on Contemporary Culture brings powerful voices to the ROM to discuss provocative and engaging contemporary ideas. In January 2020, celebrated international artist Laurie Anderson delved into her 40-year career spanning music, performance art, virtual reality, and multimedia installations. In this rare public talk and performance, Anderson presented an intimate look at her work through her own words. This program was made possible through the ROM’s partnership with the Royal Conservatory of Music’s 21C Music Festival.</td>
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<td>The Annual Eva Holtby Lecture on Contemporary Culture is generously supported by the Holtby and Schury families.</td>
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Outdoor Performance Programming
The Helga and Mike Schmidt Performance Terrace and the Reed Family Plaza opened to the public in late summer, offering a welcoming outdoor place to gather and relax with garden-side seating and an open-air space for music, theatre, discussion, and performances. The opening was celebrated with a full day of music featuring seven diverse groups of artists, and weekends in September were filled with performances of music, spoken word, and magic.

Friday Night Live
Launched in 2012, ROM Friday Night Live (FNL) grew to become a unique Toronto social event series. Each week, thousands of millennials took over the Museum to enjoy curated, cutting-edge ROM content, eclectic eats, drinks, top DJs, live bands, and the opportunity to explore ROM galleries. The eighth and final year of FNL (seasons 15 and 16) included 18 events attracting nearly 35,000 visitors. Notable themes included Palette, to launch the exhibition *In the Age of Rembrandt: Dutch Paintings From the Museum of Fine Arts, Boston*, and Namaste, featuring the exhibition *Treasures of a Desert Kingdom: The Royal Arts of Jodhpur, India*. The long-running event series closed with Vampire Ball, celebrating the opening of the ROM-original exhibition *Bloodsuckers: Legends to Leeches*.
Supporting Sponsor: Asahi Super Dry

ROM After Dark
An exciting new after-hours adult event debuted at the ROM in January 2020: ROM After Dark (RAD). Art, culture, and nature collide to offer a curated evening of music, visual arts, immersive experiences, and distinctive food and drink. Themes so far have included Lunar (21C Music Festival), Desire (Valentine’s Day), and Sisterhood (International Women’s Day).
Supporting Sponsor: Asahi Super Dry

ROM New Year’s Eve
Over 2,000 party guests rang in 2020 at the ROM with a night of sampling delectable bites and drinks, enjoying incredible live entertainment, and wandering the ROM’s galleries, with special access to *Bloodsuckers: Legends to Leeches*. Dinner guests also enjoyed access to the exhibitions *It’s Alive! Classic Horror and Sci-Fri From the Kirk Hammett Collection* and *Wildlife Photographer of the Year*.
Supporting Sponsor: Asahi Super Dry

Bloodsuckers Family Experiences
Starting in February, families were able to enjoy every last drop of the blockbuster exhibition *Bloodsuckers: Legends to Leeches* with special experiences for all ages. Guided by a Family Experience Concierge, families could customize their visits with unique activities, including encounters with live or touchable scientific specimens facilitated by ROM curatorial staff, tales of bloodsucking creatures at story time, a family trail they could follow through the exhibition, family-friendly vampire films, a batty photo opportunity, and a vampire craft to take home.
**March Break**
March Break is one of the peak visitation periods for the Museum, bringing to life the worlds of art, culture, and nature through our temporary exhibitions, permanent galleries, and activities organized by curators and collections managers, learning teams, volunteers, friend groups, and partner organizations. Usually, the ROM also runs a day camp for children. This year, March Break activities were cancelled as the Museum closed to help stop the spread of COVID-19.

**ROM Daytime and ROM Connects**
ROM Daytime features daytime lectures by ROM experts, who share groundbreaking research and advances in art, culture, and nature. Programs are free with Museum admission. ROM Connects offers both exciting lectures and captivating documentaries at no cost. Highlights for the year included the talks “Life—Four Billion Years in the Making” and “A Prince and His Pearls: Masculinity, Kingship, and Jewels in Royal India”; two panel discussions titled “Black History Is Canadian History” in partnership with the Ontario Black History Society; and record-breaking attendance for ROM Ideas Research Colloquium, featuring short talks on original and cutting-edge work being done by ROM researchers.

Program Patron: Schmidt family

**Baby & Me**
The ROM’s Baby & Me: Strolling the ROM program allows parents and caregivers to enjoy adult learning and conversation in a baby-friendly atmosphere. With a Museum teacher as the guide, different galleries are explored each week while the little ones marvel at the new sights from their stroller or carrier. Classes are offered on Thursdays and Fridays and are always a sellout, with additional classes added to meet demand.

**ROM U**
ROM U—the Museum’s one-day workshops, led by ROM experts and offering fascinating lectures, hands-on activities, gallery tours, and lunch—exceeded expectations this past year. Due to overwhelming demand, multiple sessions were added for “The Secrets of the Samurai,” “The Art of Ancient Greece: A Beginner’s Guide,” and “Very Old Friends: Egyptian Mummies at the ROM.” Other sold-out sessions included “Dinosaurs for Grown-Ups,” “The Blue City: An Introduction to the Arts & History of Jodhpur,” “Shuiyin Banhua (Chinese woodblock printing),” and “Crystal Clear: A Fascinating Introduction to Gemstones.”
LEARNING

The ROM is one of Ontario’s largest cross-curricular educators. Learning at the ROM encompasses educational experiences on-site, online, and through community outreach. The breadth and scale of learning inspired by the ROM’s research and collections include school visits, travelling programs, and hands-on galleries.

School Visits
This year, 70,300 students and teachers from across Ontario explored the ROM as part of a school visit. They were encouraged to inquire and think critically about the world around them through guided tours, hands-on labs, maker activities, and online resources linked to the Ontario curriculum. The ROM aims to be accessible to students from marginalized communities, and this past year, 17% of students availed themselves of the School Visits Bursary Program, which provided free or discounted experiential learning opportunities led by ROM educators. As a result of the provincial teacher job action, overall school visits attendance was well below expected levels.

The School Visits Bursary Program is generously supported by Ada Slaight, The Bennett Family Foundation, Canada Life, KPMG, Linamar Corporation, Mandarin Charitable Foundation, and the Weinberg Family Foundation.

Travelling Education Programs
The ROM meets parts of its provincial mandate through its travelling education programs, which include EduKits, Planetariums, and Travelling Exhibitions. Over the past year, these programs engaged 183,737 learners across the province and Canada. Travelling EduKits are portable cases containing original and reproduced historical objects accompanied by a teacher’s guide and student activity booklets linked to the Ontario curriculum. Travelling Planetariums are inflatable domes that provide an immersive experience through a digital projection of the galaxy and beyond. This year, EduKits engaged 56,481 students, and the Planetariums engaged 11,258 people in schools, libraries, museums, and community centres across the province. In addition, the ROM shares its collections and research with audiences across Ontario and elsewhere in Canada through smaller-scale exhibitions, which were enjoyed by 115,998 people this year.

The Travelling Planetariums are generously supported by the Burt Family Foundation.

Hands-On Galleries
The Life in Crisis: Schad Gallery of Biodiversity, the Patrick and Barbara Keenan Family Gallery of Hands-on Biodiversity, and the CIBC Discovery Gallery continue to be busy and welcoming spaces for adults, families, and children of all ages. These galleries feature a variety of interactive stations, which highlight collections from all Museum departments; hands-on exploration helps build deeper understanding of art, culture, and nature. Our facilitators and volunteers provide knowledgeable and exciting engagement opportunities for our visitors. Additional programming during the peak visitation periods of ROM for the Holidays and the summer ensures that the second floor remains a fun and educational destination for everyone. In addition, our weekend Partners in Protection Program in the Earth Rangers Studio and the Environmental Visual Communications Program, which the ROM delivers with Fleming College, allow the ROM and its partners to have a stronger environmental and conservation voice in the province.
ROMKids
This year, ROMKids programs attracted 30,000 children to popular programs such as Summer Club, ROMKids Day Camp, Saturday Club (generously supported by the Philip and Berthe Morton Foundation), and ROMKids Junior. In the summer, over 10 weeks, 24 instructors, 53 counsellors, and 76 volunteer staff ran 126 groups. Camp volunteers contributed 9,876 hours. Campers visited the ROM’s special exhibitions It’s Alive! Classic Horror and Sci-Fi Art From the Kirk Hammett Collection; Treasures of a Desert Kingdom: The Royal Arts of Jodhpur, India; and In the Age of Rembrandt: Dutch Paintings From the Museum of Fine Arts, Boston.
INDIGENOUS ENGAGEMENT AND EDUCATION

Indigenous outreach and education has been a strategic priority of the ROM, leading to the development and delivery of relevant educational programming that responds directly to the Truth and Reconciliation Commission’s Calls to Action. The ROM’s overall education program is strengthened by Indigenous Knowledge Resource Teachers, who engage visitors in the galleries with expertise from their lived experience with Indigenous cultures. Several integrated Indigenous education initiatives have been implemented with the guidance of the Indigenous Advisory Circle, which includes Elders, knowledge carriers, educators, artists, and youth representing a variety of nations and education constituents.

Hack the ROM
The ROM’s Indigenous digital learning program, Hack the ROM, engages Indigenous students and their peers in Grades 4–10 throughout Northern and Southern Ontario. This on-site and virtual visit program builds students’ digital literacy skills to design video games and digital media inspired by the Indigenous ancestral objects in the ROM’s collection. Participating classes engage with ROM staff and resources throughout this five-month program via on-site visits (Greater Toronto Area classes) or online virtual visits (Northern and rural Southern Ontario classes). Hack the ROM connects to multiple strands of the Ontario curriculum and global competencies, and responds to the Truth and Reconciliation Commission of Canada’s Calls to Action. Engaging a record number of classes and students this year, the program saw a total of 585 students from schools across Northern and Southern Ontario participating.
Hack the ROM is generously supported by The Slaight Family Foundation.

ROM Youth Cabinet
This year, the ROM Youth Cabinet (YC) created a permanent mural installation in the Museum to represent the past, present, and future of the YC. The YC comprises a group of Indigenous and non-Indigenous youth aged 16–21, and uses an Indigenous framework to provide members with the tools they need to build leadership skills, explore their community, and tell their stories.
The mural includes artistic elements that honour the YC members’ collective learning, personal connections, and various stories earned from visiting Elders, knowledge carriers, and artists. The stories include those about large black horses and warriors who come down from the sky during times of need, as visages of clouds and smoke. The group felt it was imperative to include these horses in the overall mural to protect the ancestral objects within the galleries and every visitor who enters the Museum. The image was illustrated by YC member Jacob Henry and painted with artistic support from lead mural artist Lindy Kinoshameg from Wiikwemkoong Unceded First Nation. This project and the YC were profiled in an episode of CBC Arts: Exhibitionists, as well as in Anishinabek News and NOW Magazine.

Indigenous Youth Internships
In 2019–20, the Kiowa Wind Memorial Indigenous Youth Internship, Indigenous Digital Learning Internship, and Indigenous Gallery Assistant Internship supported the career development of three Indigenous youth by providing professional and leadership experience in a cultural institution. These full-time, paid internships were generously supported by Miziwe Biik Aboriginal Employment and Training.
INCLUSION AND ACCESS

Community Engagement
In 2019, the ROM participated in a cohort with museums around the world to explore new ways of engaging with communities through the Of/By/For All organization. Staff studied methods for involving community members in conceiving and implementing public programs to gain a better understanding of effective collaboration. Teams of ROM staff developed strategies and goals for deepening engagement with first the South Asian communities, and then Black communities in the region.

Despite grappling with the ramifications of COVID-19 in March, the Museum worked with 118 partner organizations to welcome 72,775 individuals through the ROMCAN program. An additional 53,241 people visited the ROM at no cost during the Third Tuesday Nights Free program, which was introduced this year.

ROM Trailblazers influenced 163 children in an after-school setting in partnership with St. Alban’s Boys and Girls Clubs. Over the course of a spring and fall session, participants learned over 40 foundational maker skills, engaged with over 130 artifacts, and received 170 hours of Museum-connected programming at no cost.

ROMCAN also collaborates with local organizations Youth Rising Above and InkWell to create new programs that welcome a diversity of participants. The ROM works with Youth Rising Above to present DiscoverU, a skills development program for underserved youth aged 16–24 that leverages museum content and museum professionals’ expertise to build workplace readiness and strengthen skills related to goal setting, communication, leadership, and inclusion. Meanwhile, InkWell workshops involve participants in facilitated writing exercises on matters of identity, illness, and healing using the Museum’s collections as points of reflection and departure.

ROMCAN and its programs are generously supported by Richard and Joanne Cummings, the Patrick and Barbara Keenan Foundation, and the MacMillan Family Foundation.
Third Tuesday Nights Free is generously made possible by Presenting Sponsor TD Bank Group and Supporting Sponsor the Bennett Family Foundation.

Access
The ROM is committed to providing inclusive museum experiences for all our visitors. Access to our collections and information resources is one of our primary and defining responsibilities.

Online descriptive audio tours
Select exhibitions feature descriptive audio tours that enhance the traditional audio tour experience with descriptions of highlighted objects. These tours may be streamed from a personal device or downloaded in advance of the visit.

Sensory-friendly guide for visitors
Prepared in collaboration with Autism Ontario, the ROM offers an online guide with tips and sensory notes for visitors.

American Sign Language (ASL) Interpretation
The ROM provides American Sign Language interpretation for lectures and tours upon request. The Museum also offers ASL-interpreted Museum Highlights Tours to the public.
Social Prescription Program
The ROM completed the first full year of its Social Prescription Program, which welcomed 1,308 individuals into the Museum at no cost as a means to support their health and well-being, making it the largest program of its kind in Canada. Additionally, the Museum's Social Prescription Program has been referenced favourably in the Alliance for Healthier Communities’ report on social prescribing in the province of Ontario, and continues to attract attention from the arts and healthcare sectors, in equal measure.

Tours for visitors with dementia
The ROM works with the Alzheimer Society of Toronto to provide tours for visitors experiencing dementia and for their companions. These tours use facilitated discussions to foster socialization, mental alertness, and memory.
MEMBERSHIP

The ROM closed the year with 30,448 member households and more than 92,000 individual members. Members enjoyed an unparalleled slate of exhibitions and unlimited access to galleries, special previews, and exclusive member programming. Members participated in over 84 exclusive Member Experience Tours, ranging from the *History of Music* to *Modern 20th Century Furniture* as well as 14 exchange weekends with different local cultural institutions. In addition to those from Canada and the United States, the ROM boasts members from 29 countries, including Israel, Jamaica, Japan, and Sweden. The ROM has 872 Member households that have been members for 30 years or more.
STRATEGIC OBJECTIVE 2

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

RESEARCH AND COLLECTIONS

The Museum’s reputation as a leader in research and groundbreaking scholarship continues to grow. With each year, the ROM is strengthening its curatorial capacity and enhancing access to, and stewardship of, its collections. This has been demonstrated through key additions to the Museum’s collections in Natural History and Art & Culture, new publications of findings, curators presenting at conferences worldwide, and field research in countries around the world.

Select Highlights

Return of Ancestors and Sacred Objects to Rainy River First Nations

Beginning in 2016, the community of Rainy River First Nations and the ROM was engaged in a collaborative effort to return Ancestors and sacred objects that were removed from the community during excavations of burial mounds in the 1950s–1970s by the ROM. Craig Cipolla, Curator of North American Archaeology, completed the repatriation to the Rainy River First Nations in Northern Ontario in October 2019, leading to the reburial of about 60 to 100 remains of Ancestors and 5,000 sacred objects in a new burial mound on the Kay-Nah-Chi-Wah-Nung grounds. Following the return, the ROM continues to work collaboratively with the Rainy River First Nations to find culturally sensitive and respectful means of sharing this story, which can serve as an important educational resource to present and future generations. The ROM is involved in a number of collaborative efforts to repatriate Ancestors and sacred objects to other Indigenous communities. The ROM’s repatriation efforts are generously supported by the Vettoretto family.

Chinese Object Study Workshop

The ROM hosted the 2019 Chinese Object Study Workshop, which was organized by the National Museum of Asian Art, Smithsonian Institution, and sponsored by the Andrew W. Mellon Foundation. The ROM was the first institution outside the U.S. to host this workshop. Since 2015, the program has provided graduate students with an immersive experience in Chinese art and culture through an object-oriented approach. Drawing on the ROM’s vast and comprehensive collection of Chinese art, this workshop offered the participants the opportunity to examine the works in the museum collection through an archaeological lens.

Islamic Art and Material Culture Collective

Together with the University of Toronto and the Aga Khan Museum, the ROM launched the Islamic Art and Material Culture Collective (IAMCC). This new collaborative research network brings together the capacities and resources of the three participating organizations. It aims to foster innovative and interdisciplinary research on Islamic art and material culture, support a joint student internship program, host monthly talks and research seminars, and present a high-profile annual visiting lecture.
**Annual ROM Research Colloquium**
The Annual ROM Research Colloquium provides an opportunity for ROM researchers to share their work and projects with ROM colleagues and members of the public. The 2020 Colloquium featured 26 speakers from the ROM’s Natural History and Art & Culture departments, research associates, postdoctoral fellows, librarians, and conservators. Topics included the female silversmiths of Oman, Ethiopian contemporary art, research in the ROM’s Library and Archives, blue whale genomes, the earliest solar system water, and dinosaur fossil hunting in Northern Ontario.

The Colloquium was followed by the Annual Vaughan Lecture, in which Kim Tait, Teck Chair of Mineralogy, presented her research on Martian meteorites and how these results do (and don’t) relate to our own planet. Key new acquisitions and donations have made the ROM’s Martian collection one of the largest in the world. Tait has been participating in the Mars Sample Return program planning team and outlined some of the goals and challenges to the upcoming missions to study the planet.

The Vaughan Lecture Fund was established with a generous gift from the Estate of Nora E. Vaughan in 1994 to support the ROM’s Annual Vaughan Lecture. Mrs. Vaughan established this endowment to continue the ROM’s tradition of selecting a staff member each year to share their latest research with the public.

**Field Research**
In 2019–20, the Museum’s curatorial staff conducted research in Canada and 21 other countries around the world.

**Fahmida Suleman, Curator, Islamic Art & Culture**

Amman, Jordan
February and October 2019
In Amman, Suleman visited a renowned collector of Arab dress to study their extensive collection of embroidered garments, accessories, and ethnographic household objects from Egypt, Syria, Palestine, Yemen, Lebanon, and Turkey.

London, U.K.
March and October 2019
Suleman went on two research trips to study the Omani silver collection at the British Museum to choose objects for a forthcoming exhibition about female silversmiths of Southern Oman, for which she is the guest curator.

Detroit, U.S.
January 2020
Suleman went to Detroit to select objects for the ROM’s collection from among those that were being deaccessioned from the collection of the Detroit Institute of Art. She selected five pairs of carved Iranian doors and several small objects (medieval rings, glass fragments, glazed tile fragments) for the collection and for study purposes.
Silvia Forni, Senior Curator, Arts and Cultures of Africa

Addis Ababa, Ethiopia
April 2019
In Ethiopia, Forni visited artist Elias Sime and curator Meskerem Assegued, and also met with other artists and created several contacts with cultural practitioners in Addis Ababa.

Oslo, Norway, and Venice, Italy
May 2019
Forni travelled to Oslo for the opening of the African contemporary art exhibition Kubatana. During this trip, she also visited the studio of Wendimagegn Belete, an Ethiopian artist based in Norway. She then travelled to Venice to join the opening of the Venice Biennale, where several artists from Africa were in attendance.

Amsterdam, the Netherlands, and Brussels, Belgium
July 2019
In Amsterdam and Brussels, Forni visited the studios of artists Em’kal Eyongakpa and Kendell Geers. Both artists are producing new bodies of work, which explore history in relation to contemporary issues.

Addis Ababa, Ethiopia
August 2019
Forni visited the studios of artists Dawit Abebe and Ephrem Solomon.

New York City, U.S.
January 2020
Selected as one of the Center for Curatorial Leadership’s 12 international fellows, Forni took part in a two-week intensive workshop in New York City, which marked the beginning of the fellowship year.

Turin and Bicocca, Italy
January 2020
Forni participated in a seminar on collections and community relationships at the Ethnographic Museum of the University of Turin and also presented a lecture for the intensive course in museum anthropology at the University of Milano, Bicocca.

Cameroon
February–March 2020
In Cameroon to conduct research on the country’s contemporary art scene, Forni was able to visit almost 20 studios as well as a number of galleries and exhibition spaces. The connections established on this trip will likely lead to new long-term publication and exhibition projects.

Santiago Claramunt, Associate Curator, Ornithology

Peru
May 2019
Claramunt conducted fieldwork in Peru with colleagues from the Universidad Nacional de San Agustin de Arequipa as part of a research project on avian evolution in the Arequipan deserts.
Bolivia
September–October 2019
Joined by collection technician Mark Peck, Claramunt conducted fieldwork in Bolivia to collect bird specimens for ongoing projects on the systematics and evolution of the family Furnariidae, wing morphology and dispersal, and macroevolution of modern birds. In dry Andean valleys and the forests of Santa Cruz and Cochabamba, they obtained 127 specimens representing 57 species, 18 of which are new to the ROM collection. Most of the skeletal material and tissue samples represent new species for the collection.

Robert Little, Mona Campbell Chair of Decorative Arts

Baltimore and Washington, U.S.
May 2019
Little travelled to Baltimore and Washington to study the permanent collections of European decorative art and see exhibitions at the Walters Art Museum, Baltimore Museum of Art, and the National Gallery of Art.

Burton Lim, Assistant Curator, Mammalogy

Montserrat
May 2019
Lim undertook a biological survey of bats in Montserrat for his research on molecular divergence in the Caribbean and across the Neotropics.

Guyana
June 2019
Lim conducted the ninth year of a study on bat species diversity and relative abundance that is part of a larger long-term biodiversity monitoring project in Guyana.

Rosina Buckland, Bishop White Committee Curator of Japanese Art & Culture

Cleveland, U.S.
June 2019
At the Cleveland Museum of Art, Buckland viewed works in storage and saw the exhibition Shinto: Discovery of the Divine in Japanese Art.

Ann Arbor and Detroit, U.S.
October–November 2019
Buckland travelled to the University of Michigan Museum of Art and to the Detroit Institute of Arts to study Japanese paintings.

Tokyo and Kyoto, Japan
February 2020
Joined by collection technician Gwen Adams, Buckland attended the sixth Annual Curatorial Exchange Program at Tokyo National Museum and Kyoto National Museum. The program familiarized participants with the handling of and conservation practices for Japanese cultural properties, and provided
participants with the opportunity to discuss the challenges encountered when dealing with Japanese art collections and exhibitions.

**Craig Cipolla, Curator, North American Archaeology**

Uncasville, Connecticut, U.S.
June and July 2019
This year, Cipolla continued to lead an archaeological field school (offering university credits) in collaboration with the Mohegan Tribe of Connecticut. The collaborative project brought together students and staff of diverse backgrounds—including Indigenous participants—and taught the basics of archaeological methods and theory. The project focuses on Mohegan-settler relations in the 18th and 19th centuries.

**Alexandra Palmer, Nora E. Vaughan Senior Curator, Global Fashion & Textiles, and Chair of the Veronika Gervers Research Fellowship in Textiles & Costume**

London, U.K., and Dallas, U.S.
June and July 2019
For research related to her Social Sciences and Humanities Research Council of Canada grant on Recuperating Fashion History 1700–2000, Palmer travelled to London to interview fashion collectors and conduct research in museums. In Dallas, she interviewed collectors of Chinese costumes.

**David Evans, James and Louise Temerty Endowed Chair of Vertebrate Palaeontology**

Hell Creek, Montana, U.S., and Southern Alberta, Canada
Summer 2019
Evans led the ROM vertebrate palaeontologists continuing their fieldwork projects in Montana and Alberta thanks to the generous support of the Vulpe-Pelenyi Family. In Southern Alberta, they prospected localities in the Oldman Formation, collected a *Centrosaurus* skull, and continued to excavate the scattered skeleton of the hadrosaur *Prosaurolophus*, the first of its kind from the Oldman Formation. Following on from last year’s season in Hell Creek, the team collected the almost-complete *Triceratops* skull, found in 2018, and, through lots of prospecting, continued the hunt for a *Tyrannosaurus rex*.

**Chen Shen, Vice President Art and Culture and Senior Curator, Chinese Art and Culture**

Singapore
July–December 2019
During his sabbatical, Shen focused on writing two book manuscripts about museums and early China. He then spent three months in Singapore as a visiting professor by invitation of the School of Art Design and Media of Nanyang Technological University. He advised the school on its new museum studies program, lectured to and supervised students, and met with directors of several Singaporean museums.
Deepali Dewan, Dan Mishra Curator of South Asian Art & Culture

New York City, U.S.
September 2019
In New York City, Dewan interviewed Elizabeth Moynihan and Judith Gutman to collect oral histories connected with collections of Indian photography at the ROM. She also visited a collector of 19th-century Indian silver, and viewed a Gaitonde painting at a gallery.

Bangladesh and India
February 2020
Dewan travelled to Dhaka in Bangladesh to attend the Dhaka Art Summit, a biennial contemporary art event, the founders of which presented the ROM’s 2018 Annual Lecture of South Asian Art and Culture. She then travelled on to India, where she conducted research and visited museums in New Delhi, Chennai, and Pondicherry, and accompanied the South India tour organized by ROM Travel.

Krzysztof Grzymski, Senior Curator, Egypt & Nubia

Budapest, Hungary, and Vienna, Austria
September 2019
In museums in both Budapest and Vienna, Grzymski carried out research on their Egyptian and Nubian collections.

Sudan
February 2020
Grzymski travelled to Sudan to continue his field research at the archaeological site of Meroë. This trip was terminated early due to travel restrictions stemming from the COVID-19 pandemic.

Paul Denis, Assistant Curator, Greece & Rome

New York City, U.S.
December 2019
Denis travelled to New York City to research Cypriot, Greek, and Roman art at the Metropolitan Museum of Art.
January 2020
Denis attended the New York City Coin Convention.

Jean-Marc Moncalvo, Senior Curator, Mycology

Chile
March 2020
Moncalvo began to document and collect fungi in poorly explored areas in Patagonia in Southern Chile prior to his trip being cut short by COVID-19 travel restrictions and the closure of national parks in Chile.
LOAN HIGHLIGHTS

The strength of the ROM’s collection is respected and recognized globally. Standing at the intersection of art, culture, and nature, the Museum is a resource for institutions and scholars around the world, and thus, objects from the collections are requested as loans by prestigious museums across Ontario, Canada, and the world. The following is a selection of loans provided by the ROM.

Xuzhou Museum, Xuzhou, China
Over 120 objects from the ROM’s Egyptian collection went on loan to Xuzhou Museum for the exhibition *Time Travel & Civilization Dialogue: The Special Exhibition of Ancient Egyptian Treasures*. Highlights included a large granite sculpture, believed to be of Cleopatra VII (c. 47–30 BC); a painted and gilded cartonnage mummy mask (c. 100 BC–100 CE); a sarcophagus (c. 1069–945 BC); a stunning beaded neck collar (c. 1352–1336 BC); and a papyrus fragment from the Book of the Dead (c. 664–525 BC).

Ruth and Elmer Wellin Museum of Art, Clinton, New York, U.S.
The ROM loaned the work *Tightrope: In Boxes* (2017) by Ethiopian artist Elias Sime (born 1968) for the first major museum exhibition of this artist’s work. The exhibition *Elias Sime: Tightrope* has toured to other U.S. venues and will conclude its tour at the ROM in 2021.

Gardiner Museum, Toronto, Canada
One hundred and twenty-nine ceramics from the collection of Japanese ceramics assembled by Sir William Van Horne (1843–1915) formed the major part of an exhibition titled *Obsession: Sir William Van Horne’s Japanese Ceramics, in the Gardiner Museum*, which was subsequently seen at the Montreal Museum of Fine Arts. The exhibition explored the broader context of the life of one of Canada’s most influential industrialists and his passion for collecting Japanese ceramics.

Portland Art Museum, Portland, Oregon, U.S.
For the exhibition *Volcano! Mount St. Helens in Art*, which commemorates the 40th anniversary of the 1980 eruption of this volcano, the ROM has loaned three paintings and sketches by Paul Kane (1810–71), which are the earliest images of the volcano. The works document a series of minor eruptions in 1847.

Cleveland Museum of Art, Cleveland, U.S.
The ROM sent two hanging scrolls of ancestor portraits, one of a commander and the other of a Manchu official, from the Museum’s outstanding collection of Chinese ancestor portraits, to the exhibition *Facing the Ancestors: Chinese Portrait and Figure Painting at the Cleveland Museum of Art*. 
ACQUISITION HIGHLIGHTS

With the generous support of the Louise Hawley Stone Charitable Trust, other acquisition funds, and gifts to the collection by generous donors, the ROM acquired significant artworks, cultural objects, and natural history specimens that serve to enhance the strength of the Museum’s collections.

**Untitled painting by Zahoor ul Akhlaq, 1991**
Acrylic on canvas, 190.5 x 127 cm
Akhlaq (1941–99) is considered the father of Pakistani contemporary art. He is especially known for founding the Miniature Painting Department at the National College of Art in Lahore, Pakistan. This work was done not long before he retired and settled in Toronto and is one of his most beautiful works, reflecting signature elements of Akhlaq’s work taken from miniature painting.
This acquisition was made possible by the generous support of the Louise Hawley Stone Charitable Trust.

**I Grow Tired of Telling You, They are Already Here by Sethembile Msezane, 2018**
Gilded mirror frame, photographic print, wallpaper, 250 x 400 cm
This work from the latest series by breakthrough South African artist Sethembile Msezane (born 1991), Speaking Through Walls, represents a shift from her more immediately political works of previous years to more poetic meditations on the relationship between humans and the natural and spiritual environments.
This acquisition was made possible by the generous support of the Louise Hawley Stone Charitable Trust.

**Hands Up by Zak Ové, 2019**
1960s Lambretta scooter, cast graphite, handmade glass African beads, LED lighting, and electrical transformer, 140 x 60 x 70 cm
This multimedia sculpture by London- and Trinidad-based artist Zak Ové (born 1966) evokes the complex entanglements that define the African diasporic experience. Ové plays with notions of identity, positioning, global connections, trade, and stereotypes, giving form to the multiple elements that come to define an individual and their experience and position in the world. His works are present in many important institutional collections.
This acquisition was made possible by the generous support of the Louise Hawley Stone Charitable Trust.

**D’Souza Collection of Family Photographs**
The Michael and Colleen D’Souza family photo collection is now part of The Family Camera Network archive at the ROM. This collection of 43 photographs and five vintage kitchen utensils contains images tracing the family’s journey from Goa, from the time it was a Portuguese colony to its becoming part of India; to Karachi, from the time it was part of British India and to its becoming part of Pakistan; and then to Toronto. It is an example of the ways images and objects have been used to navigate reconfigurations of family due to dislocations prompted by migration.
Gift of Michael and Colleen D’Souza.

**Four works by Emma Nishimura**
Featured in the ROM’s original exhibition Being Japanese Canadian: reflections on a broken world, the work of Toronto-based artist Emma Nishimura (born 1982) is heavily informed by her personal experience as a fourth-generation Japanese Canadian, as well as by her contemporary critical writings
on memory. For example, Canada's invocation of the War Measures Act against Japanese Canadians in the 1940s, stripping them of their civil rights and imprisoning them, has reverberated through generations succeeding those who experienced the injustices first hand.

Purchased with the Sigmund Samuel Canadian Acquisitions Fund.

**Portrait of Sir Edmund Walker at Broadeaves, De Grassi Point, by Ellen Wheeler Chase (1877–1948), 1918**

Oil on canvas, 77 x 92.5 cm
This is a more private portrait of Sir Edmund Walker, one of the founders of the ROM, who was much engaged in the cultural life of Canada.
Gift from the estate of Katherine Stevens.

**Fluorapatite Gemstone, 234.6 carats, neon blue colour, Tulear Province, Madagascar**

Large and rare gems do not often come on the market, especially when there is a large interest in signature, “iconic” stones. This stone, faceted by the same gem cutter as our iconic cerussite, is one of the largest cut fluorapatites in the world and a significant addition to our world-class gemstone collection.

This acquisition was made possible by the generous support of the Louise Hawley Stone Charitable Trust.
The ROM’s publishing arm produces award-winning publications that share knowledge, inspire learning on timely and relevant topics, and encourage a greater understanding of the world around us. From exhibition and collection catalogues to anthologies and field guides, our publications draw on the Museum’s world-renowned collections to advance new research and set the standard for scholarly excellence.

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

**Cloth that Changed the World: The Art and Fashion of Indian Chintz**
Edited by Sarah Fee

Chintz, a type of multicolored printed or painted cotton cloth, originated in India yet exerted influence far beyond its home shores. It became a driving force of the spice trade in the East Indies, and it attracted European merchants, who, by the 17th century, were importing millions of pieces. In the 18th century, Indian chintz became so coveted globally that Europeans attempted to imitate its uniquely vibrant dyes and design—a quest that eventually sparked the mechanical and business innovations that ushered in the Industrial Revolution, with its far-reaching societal impacts.

This beautifully illustrated book tells the fascinating and transdisciplinary stories of the widespread desire for Indian chintz over 1,000 years to its latest resurgence in modern fashion and home design. Based on the renowned Indian chintz collections held at the ROM, the book showcases the genius of Indian chintz makers and the dazzling variety of works they have created for specialized markets: religious and court banners for clients in India, monumental gilded wall hangings for elite homes in Europe and Thailand, luxury women’s dress for clients in England, sacred hangings for ancestral ceremonies in Indonesia, and clothing shown on today’s runways during Lakme Fashion Week in Mumbai.

An exhibition of the same title is scheduled to open at the ROM in 2020.

**Water for the Phalarope: Explorations in Museum Anthropology**
By Kenneth R. Lister

This publication emphasizes the significant role of museums in documenting, preserving, and disseminating knowledge about material culture within its Indigenous contexts. It discusses material culture in the context of cultural patterns, processes, and memory that forms the foundation of museum anthropology.

The collection of essays by Kenneth R. Lister highlights the ROM’s anthropology collections. The author’s research examines the collections with cultural and historical contexts. Lister worked with various communities, from the Cree of Northern Ontario on snowshoe construction and imagery, to the Inuit of Baffin Island on gender roles related to the kayak and the kayak’s practical and spiritual manifestations. The essays in this volume address material culture and the role it plays in cultural identity, expression, and belonging.
A Third Gender: Beautiful Youth in Japanese Edo-Period Prints (1600–1868) (Reprint)
By Joshua Mostow and Asato Ikeda

Gender relations were complex in Edo-period Japan (1603–1868). Wakashu, male youth, were desired by men and women, constituting a third gender, with their androgynous appearance and variable sexuality. For the first time outside Japan, A Third Gender examines the fascination with wakashu in Edo-period culture and their visual representation in art, demonstrating how they destabilize the conventionally held model of gender binarism. The volume reproduces, in colour, over a hundred works, mostly woodblock prints and illustrated books from the 18th and 19th centuries produced by a number of designers; these range from such well-known artists as Okumura Masanobu, Suzuki Harunobu, Kitagawa Utamaro, and Utagawa Kunisada, to lesser-known artists such as Kitao Shigemasa, Chobunsai Eishi, and Rekisentei Eiri. A Third Gender is based on the ROM’s collection, which houses the largest collection of Japanese art in Canada, including more than 2,500 woodblock prints.

Entering the World of Wonder: Thoughts on Contemporary Museums
By Chen Shen

Through 20-plus years of experiences at the ROM and continuous engagements with museums in China, Shen introduces the transformation of museums in six aspects: museums in the changing world, roles of curators, exhibition engagement, Chinese art in a global context, cultural heritage value, and social responsibilities of contemporary museums. This book is published in Chinese.

ROM magazine

ROM magazine publishes three issues a year. Each issue features an engaging, in-depth look into the Museum’s exhibitions, research, and collections. Highlighting world-leading scholarship, new initiatives, and recent acquisitions, ROM magazine brings to life some of the Museum’s most exciting and fascinating stories.
STRATEGIC OBJECTIVE 3

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

WELCOME PROJECT: HELGA AND MIKE SCHMIDT PERFORMANCE TERRACE AND THE REED FAMILY PLAZA

In August, the ROM opened the Helga and Mike Schmidt Performance Terrace and the Reed Family Plaza to the public, offering a new way for visitors to enjoy the ROM. The Museum’s new terrace and plaza on Bloor Street, overlooking Philosopher’s Walk, feature a welcoming place to gather, with garden-side seating and an open-air space for music, theatre, discussion, and performances.

Designed by Toronto architect Siamak Hariri of Hariri Pontarini Architects, the Bloor Street exterior was reimagined and transformed into 13,595 square feet of outdoor public space, anchored by landscaping and architectural design. Set back from the street on an elevated platform, the Helga and Mike Schmidt Performance Terrace is surrounded by the greenery of Philosopher’s Walk, the Michael Lee-Chin Crystal, and the stone walls of the ROM’s heritage facade. Garden beds and plantings dot the Reed Family Plaza, drawing pedestrians in and offering an oasis on Bloor Street. The green space, designed by Holbrook & Associates, features seasonal, native, and perennial plant species that reflect the ROM’s biodiversity mandate.

The opening of the new outdoor spaces is part of the ROM’s larger strategic vision to create an engaging streetscape and greater access, while enhancing the Museum’s role as a cultural and community anchor. The initiative marks the final phase of the Welcome Project, which also included the reopening of the heritage Weston Entrance on Queen’s Park (December 2017) and complimentary access to the Daphne Cockwell Gallery dedicated to First Peoples art & culture (April 2018). This revitalization project was generously made possible by lead donors Helga Schmidt and her late husband (Mike Schmidt), and Nita and Don Reed. Additional generous donations were made by Hatch, Nancy Lockhart and the late Murray Frum, Richard Wernham and Julia West, and Flavia C. Redelmeier.

DIGITAL STRATEGY

In June 2019, the ROM implemented a new organizational realignment that resulted in the creation of a new Digital Department. These changes brought several previously separate units together as one centralized team and aligned with one goal of the Museum’s new Strategic Direction: to become a digital leader in the museum sector.

This new department consists of interactive media, including the website and in-gallery audiovisual features; content production, including photography, collections information, digital asset management, and rights and reproductions; and information technology, including a helpdesk, enterprise application support, and network/server infrastructure.

Centralizing these functions strengthens the ROM’s digital capacity, while infusing digital thinking into all areas of the Museum. This model will enable the newly integrated team to provide advice and expertise, and work together collaboratively in new ways that will benefit the ROM and its audiences.
The Digital Strategy encompasses three high-level goals:
1. Ensuring digital readiness
2. Empowering access, experience, and engagement
3. Evaluating and iterating

To support this strategy, the ROM partnered with Hatch for an intensive, three-month project to systematically analyze organizational capabilities and digital goals. The Hatch team, composed of more than a dozen digital experts, collaborated with a broad cross-section of Museum stakeholders in a series of ideation sessions to better define and prioritize strategic digital objectives. Out of this work came a series of targeted recommendations, which include enhancing organizational enablement (implementation of cross-functional, collaborative teams), digital governance, data analysis, systems architecture, and cybersecurity.

One of the most important aspects to emerge during this work was the ways in which the ROM could apply the concept of design thinking to its digital objectives. This methodology employs creative problem solving with visitor experience at the core. By employing a design-thinking framework, the ROM can pull together what is desirable from a human point of view with what is technologically feasible and economically viable.

Using design thinking, the ROM and the Hatch project team focused on the visitor journey, which includes every aspect of a visitor’s interaction with the ROM (pre-visit: stimulation, planning, and anticipation; on-site visitation: the destination experience; and post-visit follow-up: recalling the experience). The team developed prototypes to test assumptions, and a concrete set of targeted recommendations to help the Museum better serve its various audiences. Next steps will be to synthesize these learnings and then look for opportunities for support to begin implementation.

The ROM’s Digital Transformation Project is generously supported by Hatch.

WEB ENGAGEMENT
The ROM’s website (rom.on.ca) reached 2.5 million visitors, with almost 12 million page views. Nearly 50% of these users visited the website to plan an in-person visit. Visitation to eMuseum, the ROM’s online collection portal (collections.rom.on.ca), grew to over 64,000 users, 88,000 sessions, and more than 1.2 million page views—a 115% increase from last year. Digital images and content related to more than 48,000 objects is currently online, and visitors spend, on average, more than 4.1 minutes exploring the expanding online collection of art, culture, and natural history objects. The ROM’s focus on high-quality, user-friendly content continues to draw new visitors and contributes to a robust online community surrounding the Museum.

EMUSEUM
Scheduled content updates continue to be made to the ROM’s online collection, with more than 48,000 object records published by the end of fiscal year 2019–20. Upcoming work includes migration to the newest version of eMuseum, which will provide enhanced functionality such as object recommendation and other search improvements. Since the time that the ROM closed to the public, there has been a significant increase in online visits to eMuseum, which is now the second most popular section of the website.

Digitization of the ROM’s collection is generously supported by Nancy and Jon Love.
DIGITAL INFRASTRUCTURE
The ROM continued its strategic migration to the cloud this year by deploying a number of critical web applications, including the ROM’s production website, to Amazon Web Services. This resulted in reduced cost and increased application and performance. In addition, the IT team continued to expand the ROM’s presence in Microsoft Office 365, as well as adding security enhancements such as data loss prevention policies. This work has been critical to the Museum during closure because tools like Microsoft Teams, SharePoint, and OneDrive have been essential to ROM staff working from home.

COLLECTIONS MANAGEMENT SYSTEM
The five-year CMS (Collections Management System) Project was largely completed at the end of the 2018–19 fiscal year. Over the course of the project, more than 1.98 million object and specimen records from every curatorial discipline across art, culture, and nature were successfully migrated to a single enterprise platform (TMS). For the first time in its history, the ROM’s entire collection is now in a single system of record that all staff can access, thereby facilitating and simplifying a wide range of museum activities (registration, location tracking, object conservation, exhibition planning, online publication). In April 2019, the ROM began project implementation for a new digital asset management system. In the same way that collections information has been centralized within TMS, the goal of this project is to centralize as much of the ROM’s digital assets (images, audio, video, etc.) into an authoritative system of record to assist staff and the public in accessing digital content. This project was nearing completion when the Museum was closed in March 2020.

CAPITAL FUNDING
Essential capital allocations of $5.175 million for nine specific projects were received with gratitude from the Ministry of Heritage, Sport, Tourism and Culture Industries, allowing for essential maintenance as well as structural and building environmental upgrades. Projects included roofing waterproofing of one of the faces of the Michael Lee-Chin Crystal, restoration of the north and south faces of the 1933 Hilary and Galen Weston Wing and Weston Family Wing, and upgrades to the Louise Hawley Stone Curatorial Centre dehumidification system.
**STRATEGIC OBJECTIVE 4**

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

**FINANCIAL PERFORMANCE**

The Museum recognizes that the public funding and philanthropic grants we receive are investments in our mission and, more broadly, in the people of Ontario and Canada. It is imperative—even more so in the context of COVID-19 financial pressures—that we operate efficiently, effectively, and within a financially sustainable operating model.

The main operating narrative of the prior four years was one of substantial growth in earned revenue driven by increases in attendance and membership of over more than 40 percent. A key focus during fiscal year 2019–20 was revisiting the underlying operating model given the pressure that successful growth had put on the ROM’s balance sheet and liquidity. Virtually every aspect of operations was examined, resulting in structural changes and operating decisions to allow us to successfully deliver on our mission within available resources.

Substantial progress was also made in framing a major fundraising campaign—in conjunction with the ROM Governors—to position the Museum for increased long-term financial sustainability. With astonishing rapidity, in March 2020, the ROM went from being on the verge of one of the best years for attendance in its 108-year history to closing its doors mid-month, the day before the start of March Break, one of our highest attendance periods. As a consequence of the COVID-19 pandemic, the ROM experienced an operating deficit of $2,200,000. Overall, including the restricted fund and capital fund, a consolidated surplus of $100,000 was generated on the strength of strong grants from the ROM Governors, which ended the year at $9,200,000, $200,000 more than the prior year.

Self-generated revenue—primarily from admission and membership fees, events and concessions, and programs and education—was $27,700,000, down from $32,600,000 the previous year.

We are grateful for the substantial support we received from the Province of Ontario, which provided a total of $32,475,000 in grants, including $27,300,000 for operations and $5,175,000 for capital and rehabilitation projects.

Operating expenses were well controlled at $77,400,000, $3,600,000 less than the previous year. Salaries and benefits were the largest expense at 45%, followed by marketing and promotions, repairs and maintenance, and cost of goods sold. The balance of the long-term debt at the end of the year was $23,500,000.

**ROM GOVERNORS**

Established in 1992 as the ROM Foundation, the office of the ROM Governors is responsible for all philanthropic activities in support of the Museum’s highest priorities. Its work enables the ROM to better serve its diverse and ever-changing community, with a wide range of philanthropic activities supporting ROM programs, research, collections, galleries, exhibitions, and outreach programs.

Fiscal year 2019–20 was the Governors’ most successful fundraising year in a decade, with more than 2,100 donors providing $48,314,160 to support the Museum.
NEW APPOINTMENTS
This past year, the ROM recruited Susan Fruchter as the Deputy Director for Museum Operations & COO, and Dan Wright as Deputy Director & CFO, strengthening the Museum’s leadership ranks in crucial areas.

COLLECTIVE BARGAINING
The collective agreements for Ontario Public Service Employees Union (OPSEU) Full-time, OPSEU Part-time, and SEIU Healthcare all expired on March 31, 2019, with the ROMCA collective agreement expiring on March 31, 2020. A new process was introduced by the Treasury Board requiring the submission of a “tentative agreement approval” proposal for each bargaining group prior to the commencement of negotiations. The ROM’s proposal was approved by the Treasury Board in March 2019, but shortly thereafter, the ROM became part of the broader public sector group that was included in the provincial one percent cap. Negotiations carried on throughout the 2019–20 fiscal year for the OPSEU and SEIU bargaining units, with several meetings being held with each group. Negotiations were proceeding positively until they were halted by all three unions as a result of the COVID-19 crisis. The ROM has not yet started negotiations with ROMCA.

INDIGENOUS, BLACK, AND PERSONS OF COLOUR (IBPOC) EMPLOYEE RESOURCE GROUP
In December 2019, the Indigenous, Black, and Persons of Colour (IBPOC) Employee Resource Group (ERG) was created by ROM employees to provide a safe and supportive space for IBPOC staff to share their experiences within the ROM and in the museum sector, and to develop and implement initiatives to reduce systemic barriers for IBPOC staff.

According to the IBPOC ERG Planning Committee, "We formed the IBPOC ERG to challenge the colonial systems in which museums operate, and to support the ROM’s Strategic Direction to become a 21st century museum. With the combination of lived experiences and professional expertise, IBPOC staff are in a unique position to provide insights on overall institutional self-reflection and can lend different perspectives, styles, thoughts, and ideas on strategic inclusion, diversity, equity, and access objectives relevant to the communities the ROM wants to engage.

The IBPOC ERG’s purpose is to support the ROM’s commitments to create and maintain a more inclusive and respectful work environment, to advocate for key actions that will address the museum’s colonial legacy, and work alongside ROM strategies to develop and implement initiatives that help to reduce systemic barriers."
OF AFRICA INTERNSHIP PROGRAM
To support the next generation of Black museum talent, the ROM launched the Of Africa Internship Program. The Department of Art & Culture offers two annual paid internships positions for undergraduate and graduate students with interest in the Arts and Cultures of Africa and the Diaspora. These internships complement other paid positions in the Department of Art & Culture, such as the Bishop White Committee Summer Internship, the Rebanks Summer Internship, and the Friends of Canadian Collections Summer Internship, to support various collection areas, including East Asian, Canadian, and Indigenous art and culture.

The Of Africa Internship was established by a community of supporters, including a generous gift from Kingsdale Advisors.

VOLUNTEERS
The Department of Museum Volunteers (DMV) offers a wide range of services that support the ROM. The volunteers meet and engage visitors and assist them in planning their visits. They provide guided tours and offer an interpretive and interactive experience with objects in Museum galleries. In 2019–20, the DMV’s 560 active volunteers provided 46,000 hours of service to the ROM and its visitors, including 3,866 tours in English and French. The DMV also supports the ROM’s new free admission program, Third Tuesday Nights Free, with spot tours in galleries and wayfinding.

Two anniversaries were celebrated this year: the Guides du ROM, the Museum’s French-language tour guides, celebrated their 30th, and the Friends of South Asia their 25th anniversary.

The DMV supports the Museum by reaching out to various communities, such as hospitals, retirement homes, and community centres, to promote the ROM’s collections and special exhibitions with museum-themed activities and crafts for a hands-on experience. The department also helps raise funds for the Museum by developing day trips with historical, architectural, cultural, or museum themes to places in Toronto and the greater GTA; coordinating group tours for ROM members to destinations around the world focusing on art, culture, and natural history; organizing historical and architectural tours encompassing diverse and unique aspects of Toronto’s neighborhoods; and enriching the visitor experience with cultural and education programs as well as fundraising in support of the ROM’s acquisitions and research.

In addition to the DMV, the ROM was supported by a total of 625 volunteers in the hands-on galleries and several other departments across the Museum. The volunteers gave the ROM their time, abilities, and enthusiasm, helping curators, donor relations, membership, and programming efforts, and volunteering for more than 35,340 hours.

In total, 1,185 volunteers gave 81,340 hours to the ROM.
OPERATIONAL PERFORMANCE AND RISK ANALYSIS

ATTENDANCE
The final total building attendance was 1,163,150, which was one percent less than the final forecast and budget, largely owing to the early closure of the Museum due to the COVID-19 pandemic. Major exhibitions contributing to the attendance numbers were Treasures of a Desert Kingdom: The Royal Arts of Jodhpur, India; In the Age of Rembrandt: Dutch Paintings From the Museum of Fine Arts, Boston; It’s Alive! Classic Horror and Sci-Fi Art From the Kirk Hammett Collection; and Bloodsuckers: Legends to Leaches.

During ROM for the Holidays (December 26, 2019–January 5, 2020), one of the peak visitation periods, the Museum welcomed 64,525 visitors. Due to the COVID-19 crisis, the Museum closed its doors on the first day of March Break, another of the Museum’s peak visitation periods.

The ROM is committed to lowering the barriers to cultural participation. The Museum provided a total of 126,016 complimentary admission tickets during the year through ROMCAN, Ontario Fun Pass, Daphne Cockwell Gallery dedicated to First Peoples art & culture, Nuit Blanche, and the new Third Tuesday Nights Free program, which alone accounted for 53,241 visits to the Museum. Total school visit attendance was 70,300 owing to the teacher job action.

The Art Newspaper released its annual international visitor figures for 2019, reporting exhibition and museum attendance numbers from around the world over the course of the calendar year. The ROM ranked 50th globally and remained the most visited museum in Canada. The Museum ranked fifth in North America—the only Canadian institution to make the top 10—moving up two spots from 2018.

FACILITIES
Facilities operations encompass a broad spectrum of services, competencies, processes, and tools required to ensure that the built environment will serve the functions for which the facility was designed and constructed, in support of both the business plan and the Strategic Direction. This includes day-to-day operations and maintenance as well as a longer-term capital project repair and rehabilitation plan.

RISK ANALYSIS
The major risk event experienced by the ROM during fiscal year 2019–20 was the COVID-19 pandemic, which resulted in the closure of the Museum on March 13, 2020. In addition to our galleries and exhibitions being closed, all of our on-site programming was abruptly suspended, along with on-site research and work on the collection. The impact of the pandemic on attendance began to be felt in late February, with the total lost attendance estimated at over 100,000 visitors. Private client events were also suspended, and other self-generated revenue sources (e.g., retail, food, and beverage) came to a halt, resulting in lost revenue extending into fiscal year 2020–21 of more than $5,000,000.

Our risk response will be more fully evaluated over time. Our initial assessment is that the closure itself was smooth; however, the consequential staffing decisions were extremely difficult, with a significant number of staff placed on Declared Emergency Leave. Staffing decisions were carried out on a principled basis with regular communication with employees and in close consultation with the Museum’s unions. The closure has not affected the safeguarding of our facilities and collection.

Coincidentally, the pandemic occurred at a time when the Museum had started to embark on a Board-endorsed plan to strengthen our approach to enterprise risk management in line with recent provincial risk management guidelines. This work is expected to resume during fiscal year 2020–21.
ROM LEADERSHIP

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Claire Kennedy

University of Toronto President’s Representative
Nadina Jamison
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| Bonnie Brooks, CM | Bahadur Madhani | David J. Winfield |
| Donald R. Brown, QC | Douglas Maracle | Judith Wolfson |
| Danuta Buczynski | Mme. A. Martin | *Deceased |
| Ann Cameron | Brenda J. McCutcheon | |
| Linda A. Camp | William L. McDonald | |
| Janet Carding | Elizabeth McLuhan | |
| Allen B. Clarke | John McNeill | |
| Jack Cockwell, CM | Alan C. Middleton | |
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| James E. Cruise | David Mirvish | |
| Hon. William G. Davis, PC, CC, QC | Dixie Anne Montgomery | |
| David De Abreu | Kevin Morris | |
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| Martha Durdin | (served 1978-2020) | |
| Hon. Nicole Eaton | Fernand Ouellet | |
| Gordon Eberts | Hari Panday | |
| Andrew Faas | Jack Petch | |
| Lloyd S. Fogler | Prof. Marilyn L. Pilkington | |
| Robert T. Gillespie | John F. Prato | |
| Ron Graham | Edison J. Quick | |
| Hamlin Grange | Joan R. Randall | |
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| (served 1979–2019) | Wendy Rebanks | |
| Paul Haggis | Flavia C. Redelmeier | |
| Eve Hampson | Nita Reed | |
| Patricia Harris | John A. Rhind | |
| Martha J. Hogarth | Julie Rekai Rickerd | |
| Deanna L. Horton | Mary-O Rohmer* | |
| Evelyn Huang | (served 1983–2019) | |
| Rodger E. Inglis | Elaine Roper | |
| Richard M. Ivey, CC, QC* | Dr. Colin F. Saldanha | |
| Christopher W. Jamroz | Warren S. Seyffert | |
| Peter S. Janson | Ray Sharma | |
| | Keith Spence | |
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Deputy Director, Engagement

Mark Engstrom
Deputy Director, Collections & Research

Susan Fruchter
Deputy Director for Museum Operations & Chief Operating Officer

Dan Wright
Deputy Director & Chief Financial Officer

Sandy Bourne
Chief Marketing & Communications Officer

Brian McCrady
Chief Facilities Officer, Capital Development & Facilities

Shyam Oberoi
Chief Digital Officer

Dan Sibley
Chief Human Resources Officer

Doug Currie
Vice President, Natural History

Lory Drusian
Vice President, Exhibition Development & Project Management

Connie MacDonald
Vice President, Programs, Events & Commercial Services

Chen Shen
Vice President, Art and Culture

Dave Tymchuk
Vice President, Finance

Sascha Priewe
Associate Vice President, Strategic Initiatives & Partnerships
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Ex Officio
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Josh Basseches
Stephen W. Bowman
Martha Durdin (until September 2019)
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Wendy Rebanks
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John A. Rhind
Donald M. Ross, OC
Stephen Smith
Lynton (Red) R. Wilson, OC
Alfred G. Wirth

*Deceased

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Marilyn Brown, Vice President, Philanthropy
Judith John, Vice President, Engagement & Marketing
Kirsten Kamper, Vice President, Operations & Campaign
### ROM BOARD OF GOVERNORS COMMITTEES

<table>
<thead>
<tr>
<th>Committee</th>
<th>Chair</th>
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<tr>
<td><strong>Finance &amp; Investment Committee</strong></td>
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<td><strong>Royal Patrons Circle Ambassadors</strong></td>
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<td>Anne-Marie H. Applin, Danuta Buczynski, Neera Chopra, Tara Christie</td>
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<td>Deanne Orr, Harriet Walker (until October 2019), Diana White</td>
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<td><strong>Currelly Legacy Society Executive Committee</strong></td>
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<td><strong>Governance &amp; Nominating Committee</strong></td>
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<td>Jean M. Read, Chair, Philip Y.T. Cheong, Neil Cochrane, Trudy Kraker</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Bronwyn Krog, Marguerite Low, Kent Mitchell, Nita Reed</td>
</tr>
<tr>
<td><strong>Young Patrons Circle Ambassadors</strong></td>
<td></td>
<td></td>
<td>Christopher Bozek, Elizabeth Cameron, Edison Chai, Redmond Chambers</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Kathleen Dogantzi, Andrew Ellis, Gloria Kapuku, Tom Klosek</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Nacera Lawrence, Andrea McLoughlin, Anna Murray (until October 2019)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Anshul Panday, Jennifer Pritchard, Sarah Salomon, Kristine Tkachenko</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Grace Tsang, Angela Wallace, Curtis Yim</td>
</tr>
<tr>
<td><strong>Rom Classic Golf Committee</strong></td>
<td></td>
<td></td>
<td>Mark Baxter, Sunny Dhillion, Nita Reed, John Van Schepen</td>
</tr>
</tbody>
</table>
FINANCIAL STATEMENTS OF THE ROYAL ONTARIO MUSEUM

March 31, 2020

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Statement of Operations 51
Statement of Changes in Net Deficit 52
Statement of Cash Flows 53
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Financial statements of
The Royal Ontario Museum

March 31, 2020
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Independent Auditor’s Report

To the Trustees of
Royal Ontario Museum

Opinion
We have audited the financial statements of Royal Ontario Museum (the "Museum"), which comprise the statement of financial position as at March 31, 2020, 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, 2020, 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.

Other matter
The financial statements of the Museum as at and for the year ended March 31, 2019 were audited by another auditor who expressed an unmodified opinion on those statements on June 25, 2019.

Original signed Deloitte LLP
Chartered Professional Accountants
Licensed Public Accountants
June 16, 2020
The Royal Ontario Museum  
(Incorporated by Special Act of the Ontario Legislature as a corporation without share capital)  

Statement of financial position  
As at March 31, 2020  
(In thousands of dollars)  

<table>
<thead>
<tr>
<th>Notes</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>2</td>
<td>27</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>2,476</td>
<td>2,291</td>
</tr>
<tr>
<td>Deferred exhibition costs and other assets</td>
<td>1,849</td>
<td>2,408</td>
</tr>
<tr>
<td>Due from The Royal Ontario Museum Foundation</td>
<td>3</td>
<td>—</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>4,352</td>
<td>5,971</td>
</tr>
<tr>
<td><strong>Pension assets, net</strong></td>
<td>4</td>
<td>21,549</td>
</tr>
<tr>
<td><strong>Capital assets</strong></td>
<td>5</td>
<td>204,093</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>229,994</td>
<td>232,118</td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank indebtedness</td>
<td>6(a)</td>
<td>3,255</td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>8,928</td>
<td>10,589</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>3,794</td>
<td>4,246</td>
</tr>
<tr>
<td>Deferred contributions</td>
<td>7</td>
<td>2,545</td>
</tr>
<tr>
<td>Due to The Royal Ontario Museum Foundation</td>
<td>3</td>
<td>55</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td>18,577</td>
<td>19,124</td>
</tr>
<tr>
<td>Long-term debt</td>
<td>6(b)</td>
<td>23,534</td>
</tr>
<tr>
<td>Deferred capital contributions</td>
<td>8</td>
<td>194,652</td>
</tr>
<tr>
<td>Accrued non-pension liability</td>
<td>4</td>
<td>10,053</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>246,816</td>
<td>249,021</td>
</tr>
<tr>
<td><strong>Net deficit</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating Fund</td>
<td></td>
<td>(14,999)</td>
</tr>
<tr>
<td>Restricted Fund</td>
<td></td>
<td>3,957</td>
</tr>
<tr>
<td>Capital Fund</td>
<td></td>
<td>(5,780)</td>
</tr>
<tr>
<td><strong>Total Net Deficit</strong></td>
<td></td>
<td>(16,822)</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td></td>
<td>229,994</td>
</tr>
</tbody>
</table>

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

On behalf of the Board

________________________________________, Trustee

________________________________________, Trustee
# The Royal Ontario Museum
## Statement of operations
### Year ended March 31, 2020
(In thousands of dollars)

<table>
<thead>
<tr>
<th></th>
<th>Operating Fund</th>
<th>Restricted Fund</th>
<th>Capital Fund</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Notes</strong></td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Province of Ontario</td>
<td>27,307</td>
<td>—</td>
<td>—</td>
<td>27,307</td>
<td>27,590</td>
</tr>
<tr>
<td>The Royal Ontario Museum Foundation</td>
<td>5,311</td>
<td>3,868</td>
<td>—</td>
<td>9,179</td>
<td>8,979</td>
</tr>
<tr>
<td>Others</td>
<td>436</td>
<td>252</td>
<td>—</td>
<td>688</td>
<td>345</td>
</tr>
<tr>
<td>Amortization of deferred capital contributions</td>
<td>—</td>
<td>—</td>
<td>12,562</td>
<td>12,562</td>
<td>11,857</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>33,054</td>
<td>4,120</td>
<td>12,562</td>
<td>49,736</td>
<td>48,771</td>
</tr>
<tr>
<td><strong>Self-generated revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Admission fees</td>
<td>11,056</td>
<td>—</td>
<td>—</td>
<td>11,056</td>
<td>12,523</td>
</tr>
<tr>
<td>Event and concession</td>
<td>8,621</td>
<td>1</td>
<td>—</td>
<td>8,622</td>
<td>9,562</td>
</tr>
<tr>
<td>Membership fees</td>
<td>3,999</td>
<td>—</td>
<td>—</td>
<td>3,999</td>
<td>4,129</td>
</tr>
<tr>
<td>Programs and education</td>
<td>2,511</td>
<td>48</td>
<td>—</td>
<td>2,559</td>
<td>2,838</td>
</tr>
<tr>
<td>Other</td>
<td>443</td>
<td>558</td>
<td>—</td>
<td>1,001</td>
<td>1,945</td>
</tr>
<tr>
<td>Donations</td>
<td>76</td>
<td>436</td>
<td>—</td>
<td>512</td>
<td>1,607</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>26,706</td>
<td>1,043</td>
<td>—</td>
<td>27,749</td>
<td>32,604</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and benefits</td>
<td>34,333</td>
<td>593</td>
<td>—</td>
<td>34,926</td>
<td>37,206</td>
</tr>
<tr>
<td>Amortization of capital assets</td>
<td>702</td>
<td>—</td>
<td>12,242</td>
<td>12,944</td>
<td>12,432</td>
</tr>
<tr>
<td>General administration</td>
<td>4,493</td>
<td>621</td>
<td>—</td>
<td>5,114</td>
<td>5,136</td>
</tr>
<tr>
<td>Supplies and cost of goods sold</td>
<td>3,753</td>
<td>218</td>
<td>—</td>
<td>3,971</td>
<td>4,207</td>
</tr>
<tr>
<td>Marketing and promotions</td>
<td>4,390</td>
<td>—</td>
<td>—</td>
<td>4,390</td>
<td>4,086</td>
</tr>
<tr>
<td>Objects and specimens</td>
<td>—</td>
<td>1,040</td>
<td>—</td>
<td>1,040</td>
<td>2,909</td>
</tr>
<tr>
<td>Utilities</td>
<td>3,183</td>
<td>—</td>
<td>—</td>
<td>3,183</td>
<td>3,031</td>
</tr>
<tr>
<td>Repairs, maintenance and – exhibition development</td>
<td>3,408</td>
<td>45</td>
<td>—</td>
<td>3,453</td>
<td>3,752</td>
</tr>
<tr>
<td>Telephone, equipment and information technology</td>
<td>2,286</td>
<td>103</td>
<td>—</td>
<td>2,389</td>
<td>2,660</td>
</tr>
<tr>
<td>Rental and leases</td>
<td>1,755</td>
<td>—</td>
<td>—</td>
<td>1,755</td>
<td>1,666</td>
</tr>
<tr>
<td>Freight and transportation</td>
<td>2,416</td>
<td>9</td>
<td>—</td>
<td>2,425</td>
<td>1,682</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>102</td>
<td>323</td>
<td>—</td>
<td>425</td>
<td>784</td>
</tr>
<tr>
<td>Interest and other bank charges</td>
<td>970</td>
<td>1</td>
<td>—</td>
<td>971</td>
<td>908</td>
</tr>
<tr>
<td>Research and training</td>
<td>154</td>
<td>264</td>
<td>—</td>
<td>418</td>
<td>567</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>61,945</td>
<td>3,217</td>
<td>12,242</td>
<td>77,404</td>
<td>81,026</td>
</tr>
<tr>
<td><strong>(Deficiency) excess of revenue over expenses</strong></td>
<td>(2,185)</td>
<td>1,946</td>
<td>320</td>
<td>81</td>
<td>349</td>
</tr>
</tbody>
</table>

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, 2020
(In thousands of dollars)

<table>
<thead>
<tr>
<th>Fund</th>
<th>2020 Total</th>
<th>2019 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Fund</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted Fund</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital Fund</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance, beginning of year</td>
<td>(12,814)</td>
<td>(17,252)</td>
</tr>
<tr>
<td>(Deficiency) excess of revenue over expenses</td>
<td>(2,185)</td>
<td>349</td>
</tr>
<tr>
<td>Balance, end of year</td>
<td>(14,999)</td>
<td>(16,903)</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
### The Royal Ontario Museum

**Statement of cash flows**  
Year ended March 31, 2020  
(In thousands of dollars)

<table>
<thead>
<tr>
<th>Notes</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

**Operating activities**

- Excess of revenue over expenses: 81, 349
- Items not involving cash
  - Amortization of capital assets: 12,944, 12,432
  - Amortization of deferred capital contributions: -12,562, -11,857
  - Increase in pension assets: 3,748, 2,358
  - Increase (decrease) in accrued non-pension liability: 85, 60
- Change in non-cash operating working capital
  - Accounts receivable: -185, -895
  - Deferred exhibition costs and other assets: 559, 1,117
  - Due from/to The Royal Ontario Museum Foundation: 1,303, 1,501
  - Accounts payable and accrued liabilities: -1,661, 1,385
  - Deferred contributions: -5, -722
  - Deferred revenue: -452, -86
- Total: 3,641, 4,430

**Capital activities**

- Contributions received for capital asset purchases: 10,919, 11,053
- Purchase of capital assets: -8,691, -8,666
- Total: 2,228, 2,387

**Financing activities**

- Repayments of long-term debt: -100, -100
- Changes in bank indebtedness: 1,516, 1,739
- Total: 1,416, 1,639

**Investing activity**

- Change in investments: -3
- Increase (decrease) in cash: - (404)
- Cash, beginning of year: 404
- Cash, end of year: 0

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

Notes to the financial statements
March 31, 2020
(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 13 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) **Fund accounting**

      For financial reporting purposes, the accounts have been classified into the following funds:

      (i) **Operating Fund**

         The Operating Fund accounts for the Museum’s general programs, fundraising and administrative activities. The Operating Fund reports resources available for immediate purposes, including furniture and equipment and related amortization.

      (ii) **Restricted Fund**

         The Restricted Fund consists of those funds where resources are to be used for an identified purpose outside the regular operations of the Museum.

      (iii) **Capital Fund**

         The Capital Fund reports the revenue and expenses related to the Museum’s building, building improvements, galleries and the Renaissance ROM Project (“ROM Project”).

   (b) **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.
1. **Significant accounting policies (continued)**

   **(b) Revenue recognition (continued)**

   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.

   **(c) 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.

   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, 2020 and 2019, there are no derivative instruments held by the Museum.

   **(d) 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.
1. **Significant accounting policies (continued)**

(e) **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. Obligations for current and former Museum employees represent approximately 1.13% (1.21% in 2019) of total CAAT Plan obligations.

The Museum is accounting for its participation in the CAAT Plan as a defined benefit pension plan.

The Museum accrues its obligations under the defined benefit plans as the employees render the services necessary to earn the pension, compensated absences and other retirement benefits. The actuarial determination of the accrued benefit obligations for pensions and other retirement benefits uses the projected benefit method prorated on service (which incorporates management’s best estimate of future salary levels, other cost escalation, retirement ages of employees and other actuarial factors).

The most recent full actuarial valuation for accounting purposes was as at January 1, 2020 for the CAAT Plan, as at March 31, 2020 for the supplementary pension arrangement, and as at March 31, 2018 for the non-pension plans. Actuarial valuations are performed at least every three years.

Actuarial gains (losses) on plan assets arise from the difference between the actual return on plan assets for a period and the expected return on plan assets for that period. Actuarial gains (losses) on the accrued benefit obligation arise from differences between actual and expected experience and from changes in the actuarial assumptions used to determine the accrued benefit obligation. Actuarial gains (losses) in a year are amortized over the average remaining service period of active employees beginning in the following year. The estimated average remaining service period as at April 1, 2019 of the active employees covered by the pension plans is 9 years for the registered plan and 1 year for the supplemental plan. The estimated average remaining service period at March 31, 2020 of the active employees covered by the non-pension plan is 12 years.

Past service costs arising from plan amendments are recognized immediately in the year the plan amendments occur.

(f) **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
1. **Significant accounting policies (continued)**

   (f) *Capital assets (continued)*

   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.

   (g) *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 remeasurement gains and losses.

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

   (h) *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.

   (i) *Contributed materials and services*

   Contributed materials and services are recorded only if the fair value can be reasonably estimated at the date of contribution and when the materials and services are used in the normal course of the Museum’s operations. Contributed materials and services in the amount of $433 ($1,363 in 2019) have been recorded as revenue and expenses.

   (j) *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 assets 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 $27 ($24 in 2019).
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 and its affiliates. 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, 2020 and 2019 is as follows:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>$66,887</td>
<td>$66,493</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>$374</td>
<td>$1,850</td>
</tr>
<tr>
<td>Fund balances</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Fund</td>
<td>(1,003)</td>
<td>6,001</td>
</tr>
<tr>
<td>Restricted Fund</td>
<td>21,238</td>
<td>2,899</td>
</tr>
<tr>
<td>Endowment Fund</td>
<td>46,278</td>
<td>4,704</td>
</tr>
<tr>
<td></td>
<td>66,513</td>
<td>13,604</td>
</tr>
</tbody>
</table>

During the year ended March 31, 2020, the Foundation granted $15,251 ($13,604 in 2019) to the Museum as follows:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating</td>
<td>$5,184</td>
<td>6,001</td>
</tr>
<tr>
<td>Restricted</td>
<td>3,868</td>
<td>2,899</td>
</tr>
<tr>
<td>Capital (deferred capital contributions)</td>
<td>6,199</td>
<td>4,704</td>
</tr>
<tr>
<td></td>
<td>15,251</td>
<td>13,604</td>
</tr>
</tbody>
</table>

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 (to) 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

Information about the Museum’s pension and non-pension plans is as follows:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Registered Pension – Defined benefit</td>
<td>Defined benefit</td>
</tr>
<tr>
<td>Accrued benefit obligation</td>
<td>126,911</td>
<td>2,064</td>
</tr>
<tr>
<td>Market value of plan assets</td>
<td>139,851</td>
<td>–</td>
</tr>
<tr>
<td>Funded status – plan surplus (deficit)</td>
<td>12,040</td>
<td>(2,064)</td>
</tr>
<tr>
<td>Unamortized net actuarial gain (loss)</td>
<td>10,951</td>
<td>248</td>
</tr>
<tr>
<td>Financial position – asset (liability)</td>
<td>23,891</td>
<td>(1,816)</td>
</tr>
</tbody>
</table>

Included in the pension assets on the statement of financial position is a liability of $2,342 ($2,102 in 2019) in connection with supplementary pension arrangements.

<table>
<thead>
<tr>
<th></th>
<th>2020 Non-pension</th>
<th>2019 Non-pension</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accrued benefit obligation</td>
<td>8,194</td>
<td>7,260</td>
</tr>
<tr>
<td>Market value of plan assets</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Funded status – plan surplus</td>
<td>(8,194)</td>
<td>(7,260)</td>
</tr>
<tr>
<td>Unamortized net actuarial loss</td>
<td>(1,859)</td>
<td>(2,708)</td>
</tr>
<tr>
<td>Financial position – liability</td>
<td>(10,053)</td>
<td>(9,968)</td>
</tr>
</tbody>
</table>

The benefits expense arising during the year for the Museum’s pension and non-pension plans is as follows:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Registered Pension – Defined benefit</td>
<td>Defined benefit</td>
</tr>
<tr>
<td>Current period benefit cost</td>
<td>500</td>
<td>–</td>
</tr>
<tr>
<td>Interest cost on accrued benefit obligation</td>
<td>6,425</td>
<td>54</td>
</tr>
<tr>
<td>Expected return on market-related value of plan assets</td>
<td>(7,570)</td>
<td>–</td>
</tr>
<tr>
<td>Amortization of actuarial losses (gains)</td>
<td>180</td>
<td>110</td>
</tr>
<tr>
<td>Benefits expense</td>
<td>(485)</td>
<td>164</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2020 Non-pension</th>
<th>2019 Non-pension</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current period benefit cost</td>
<td>358</td>
<td>173</td>
</tr>
<tr>
<td>Interest cost on accrued benefit obligation</td>
<td>201</td>
<td>213</td>
</tr>
<tr>
<td>Amortization of actuarial losses (gains)</td>
<td>(275)</td>
<td>(254)</td>
</tr>
<tr>
<td>Benefits expense</td>
<td>284</td>
<td>132</td>
</tr>
</tbody>
</table>
4. Employee benefits (continued)

The market-related value of plan assets used to determine the following year pension expense is $145,247 ($136,868 in 2019) and reflects smoothing of investment gains and losses relative to assumed returns over a 3-year period.

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

<table>
<thead>
<tr>
<th>Discount rate</th>
<th>Expected long-term rate of return on plan assets</th>
<th>Rate of compensation increase</th>
<th>Rate of long-term inflation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Discount rate</td>
<td>Expected long-term rate of return on plan assets</td>
<td>Rate of compensation increase</td>
<td>Rate of long-term inflation</td>
</tr>
<tr>
<td>5.50%</td>
<td>2.80%</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>5.50%</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>3.00%</td>
<td>2.00%</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>2.00%</td>
<td>2.00%</td>
<td>n/a</td>
<td>n/a</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>2020 Registered Pension – Defined Benefit</th>
<th>2020 Supplementary pension</th>
<th>2019 Registered Pension – Defined Benefit</th>
<th>2019 Supplementary pension</th>
</tr>
</thead>
<tbody>
<tr>
<td>Post-employment</td>
<td>Post-retirement</td>
<td>Post-employment</td>
<td>Post-retirement</td>
</tr>
<tr>
<td>Discount rate</td>
<td>Expected long-term rate of return on plan assets</td>
<td>Rate of compensation increase</td>
<td>Rate of long-term inflation</td>
</tr>
<tr>
<td>2.70%</td>
<td>2.90%</td>
<td>2.90%</td>
<td>3.10%</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>2020 Registered Pension – Defined Benefit</th>
<th>2020 Supplementary pension</th>
<th>2019 Registered Pension – Defined Benefit</th>
<th>2019 Supplementary pension</th>
</tr>
</thead>
<tbody>
<tr>
<td>Post-employment</td>
<td>Post-retirement</td>
<td>Post-employment</td>
<td>Post-retirement</td>
</tr>
<tr>
<td>Discount rate</td>
<td>Expected long-term rate of return on plan assets</td>
<td>Rate of compensation increase</td>
<td>Rate of long-term inflation</td>
</tr>
<tr>
<td>5.15%</td>
<td>2.30%</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>3.00%</td>
<td>2.00%</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>2.00%</td>
<td>2.00%</td>
<td>n/a</td>
<td>n/a</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2020 Registered Pension – Defined Benefit</th>
<th>2020 Supplementary pension</th>
<th>2019 Registered Pension – Defined Benefit</th>
<th>2019 Supplementary pension</th>
</tr>
</thead>
<tbody>
<tr>
<td>Post-employment</td>
<td>Post-retirement</td>
<td>Post-employment</td>
<td>Post-retirement</td>
</tr>
<tr>
<td>Discount rate</td>
<td>Expected long-term rate of return on plan assets</td>
<td>Rate of compensation increase</td>
<td>Rate of long-term inflation</td>
</tr>
<tr>
<td>2.20%</td>
<td>2.40%</td>
<td>2.70%</td>
<td>2.90%</td>
</tr>
<tr>
<td>4.94% in 2020</td>
<td>4.00% in and after 2040</td>
<td>4.97% in 2019</td>
<td>4.00% in and after 2040</td>
</tr>
</tbody>
</table>
4. Employee benefits (continued)

Other information about the Museum’s pension and non-pension plans is as follows:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Supplementary pension</td>
<td>Supplementary pension</td>
</tr>
<tr>
<td>Employee contributions</td>
<td>$3,524</td>
<td>$3,120</td>
</tr>
<tr>
<td>Employer contributions</td>
<td>89</td>
<td>82</td>
</tr>
<tr>
<td>Benefits paid</td>
<td>$6,132</td>
<td>$5,670</td>
</tr>
<tr>
<td>Loss during the period on</td>
<td>69</td>
<td>82</td>
</tr>
<tr>
<td>accrued benefit obligation</td>
<td>7,035</td>
<td>1,775</td>
</tr>
<tr>
<td>Actual return on market value</td>
<td>138</td>
<td>81</td>
</tr>
<tr>
<td>of plan assets</td>
<td>(1,058)</td>
<td>(1,058)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>Non-pension</td>
<td>$200</td>
<td>$192</td>
</tr>
<tr>
<td>Benefits paid</td>
<td>200</td>
<td>192</td>
</tr>
<tr>
<td>Loss (gain) during the period</td>
<td>575</td>
<td>(253)</td>
</tr>
<tr>
<td>on accrued benefit obligation</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The measurement date for the pension and non-pension plans was March 31, 2020. Based on the most recent full actuarial valuation as at January 1, 2020 for the CAAT Plan, there was a funding excess of $2,857,800 (funding excess of $2,618,300 as at January 1, 2019).

5. Capital assets

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
<td>931</td>
<td>—</td>
<td>931</td>
<td>931</td>
</tr>
<tr>
<td>Building</td>
<td>46,113</td>
<td>41,664</td>
<td>4,449</td>
<td>5,605</td>
</tr>
<tr>
<td>Galleries</td>
<td>46,101</td>
<td>30,766</td>
<td>15,335</td>
<td>16,120</td>
</tr>
<tr>
<td>Building</td>
<td>194,308</td>
<td>62,325</td>
<td>131,983</td>
<td>136,840</td>
</tr>
<tr>
<td>improvements</td>
<td>62,579</td>
<td>29,863</td>
<td>32,716</td>
<td>28,242</td>
</tr>
<tr>
<td>ROM project</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Building</td>
<td>194,308</td>
<td>62,325</td>
<td>131,983</td>
<td>136,840</td>
</tr>
<tr>
<td>Galleries</td>
<td>40,629</td>
<td>27,138</td>
<td>13,491</td>
<td>15,563</td>
</tr>
<tr>
<td>Ancillary services</td>
<td>5,723</td>
<td>5,723</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Furniture and equipment</td>
<td>11,715</td>
<td>6,787</td>
<td>5,188</td>
<td>5,045</td>
</tr>
</tbody>
</table>

Furniture and equipment disclosed above pertain to the operating fund, while all other capital assets are reported in the capital fund.
5. **Capital assets (continued)**

Included in capital assets are assets under construction as follows:

<table>
<thead>
<tr>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Galleries</td>
<td>1,914</td>
</tr>
<tr>
<td>Building improvements</td>
<td>15,031</td>
</tr>
<tr>
<td>Furniture and equipment</td>
<td>1,020</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>17,965</strong></td>
</tr>
</tbody>
</table>

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, 2020, the outstanding balance in connection with this facility was $3,255 ($1,739 in 2019).

(ii) $2,000 letter of credit facility. As at March 31, 2020 and 2019, the Museum had no letters of credit outstanding.

(iii) As at March 31, 2020, the Museum had two letters of guarantee outstanding, totaling $125 ($125 in 2019).

(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 2019–2020 was set at 3.27% and the floating rate for 2020–2021 has been set as 2.2%. 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. These covenants were met by the Museum up until 2007, after which the credit agreement no longer specifies any covenant requirements. There are no recurring covenants for the current year.

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 $773 ($767 in 2019) of interest in long-term debt.
7. **Deferred contributions**

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

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, beginning of year</td>
<td>2,550</td>
<td>3,272</td>
</tr>
<tr>
<td>Recognized as revenue</td>
<td>(1,750)</td>
<td>(3,187)</td>
</tr>
<tr>
<td>Amounts received</td>
<td>1,745</td>
<td>2,465</td>
</tr>
<tr>
<td>Balance, end of year</td>
<td>2,545</td>
<td>2,550</td>
</tr>
</tbody>
</table>

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, 2020, unspent grants of $9,896 ($10,757 in 2019) is included in deferred capital contributions. The amortization of deferred capital contributions is recorded as revenue in the statement of operations.

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, beginning of year</td>
<td>196,295</td>
<td>197,099</td>
</tr>
<tr>
<td>Amortization of deferred capital contributions</td>
<td>(12,562)</td>
<td>(11,857)</td>
</tr>
<tr>
<td>Contributions received for capital asset purchases</td>
<td>10,919</td>
<td>11,053</td>
</tr>
<tr>
<td>Balance, end of year</td>
<td>194,652</td>
<td>196,295</td>
</tr>
</tbody>
</table>

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 2019.

(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. There have been significant changes to the liquidity risk exposure from 2019 due to the COVID-19 pandemic, as disclosed in Note 11.
9. **Financial risks (continued)**

   (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. There have been significant changes to the market’s risk exposures from 2019 due to the COVID-19 pandemic. 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. The Museum mitigates interest rate risk by entering into derivative financial instruments from time to time.

10. **Commitments**

   The Museum’s future commitments under long-term leases for equipment will terminate in 2024 and are as follows:

   \[
   \begin{array}{cc}
   & \text{\$} \\
   2021 & 170 \\
   2022 & 160 \\
   2023 & 80 \\
   2024 & 1 \\
   \hline
   \text{Total} & 411 \\
   \end{array}
   \]

11. **Significant event**

   On March 11, 2020, the World Health Organization characterized the outbreak of a strain of the novel coronavirus ("COVID-19") as a pandemic which has resulted in a series of public health and emergency measures that have been put in place to combat the spread of the virus. The duration and impact of COVID-19 is unknown at this time and it is not possible to reliably estimate the impact that the length and severity of these developments will have on the financial results and condition of the Museum in future periods.