

**Royal BC Museum Corporation**  
**Statement of Financial Information**

Filed in accordance with the *Financial Information Act*

Fiscal Year Ended March 31, 2020

# Royal BC Museum Corporation

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**Royal BC Museum Corporation**

**SCHEDULE A**  
**Statement of Financial Information Act Approval**

**March 31, 2020**

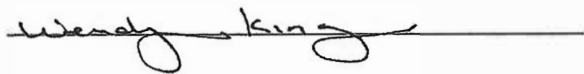
# Royal BC Museum Corporation Statement of Financial Information Act Approval

March 31, 2020

The undersigned represents the Board of Directors of the Royal British Columbia Museum Corporation and approves all of the statements and schedules included in the Statement of Financial Information, produced under the *Financial Information Act*.



Dr. Daniel Muzyka, Chair, Board of Directors



Wendy King, Finance and Audit Committee Chair, Board of Directors

July 10, 2020

**Royal BC Museum Corporation**

**SCHEDULE B  
Management Report**

**March 31, 2020**

# Royal BC Museum Corporation Management Report

The Financial Statements of the Royal BC Museum Corporation ("corporation") contained in this Statement of Financial Information under the Financial Information Act ("the Act") have been prepared by management in accordance with generally accepted accounting principles for public sector organizations established by the Public Sector Accounting Board of the Chartered Professional Accountants and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules and for ensuring that this information is consistent with the information contained in the financial statements.

Management is responsible for implementing and maintaining a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is produced.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises responsibility through the Finance and Audit Committee of the Board. The Finance and Audit Committee meets on a regular basis with management and the external auditors to discuss any significant financial reporting or internal control matters prior to recommending approval of the financial statements by the Board of Directors.

The financial statements have been examined by the external auditors, the Office of the Auditor General of British Columbia, in accordance with Canadian auditing standards. The external auditor's responsibility is to express an opinion on the financial statements. The auditors have full and free access to financial management of the corporation and meet when required. The accompanying Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the financial statements of the corporation.


On behalf of the Royal British Columbia Museum Corporation:



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Jack Lohman CBE  
Chief Executive Officer

Victoria, BC  
July 10, 2020



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Melissa Sands CPA, CA  
Executive Financial Officer and VP Corporate  
Finance

**Royal BC Museum Corporation**

**SCHEDULE C**  
**Audited Financial Statements**

**March 31, 2020**

**ROYAL BRITISH COLUMBIA MUSEUM CORPORATION**

**FINANCIAL STATEMENTS**

**MARCH 31, 2020**



**ROYAL BRITISH COLUMBIA MUSEUM CORPORATION**

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**MANAGEMENT'S REPORT**

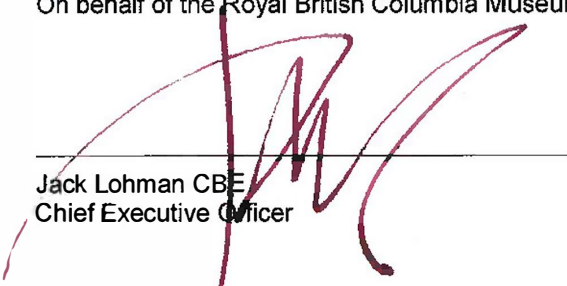
The financial statements of the Royal British Columbia Museum Corporation have been prepared by management in accordance with the financial reporting framework disclosed in Note 2, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with information contained in the financial statements. A summary of the significant accounting policies are described in Note 2 to the financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced. The internal controls are designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the corporation's financial statements.

The Royal British Columbia Museum Corporation's Board of Directors are responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control, and exercises these responsibilities through the Board and its Finance and Audit Committee. The Board reviews internal financial statements at each meeting and external audited financial statements yearly. The Board and its Finance and Audit Committee also discuss any significant financial reporting or internal control matters prior to their approval of the corporation's financial statements.

The external auditors, the Office of the Auditor General of British Columbia, conducts an independent examination, in accordance with Canadian auditing standards, and expresses their opinion on the Royal British Columbia Museum Corporation's financial statements. The auditors have full and free access to financial management of the Royal British Columbia Museum Corporation and meet when required. The accompanying Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the financial statements of the Royal British Columbia Museum Corporation.


On behalf of the Royal British Columbia Museum Corporation:



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Jack Lohman CBE  
Chief Executive Officer

Victoria, British Columbia  
July 10, 2020



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Melissa Sands CPA, CA  
Executive Financial Officer and VP Corporate  
Finance



## **INDEPENDENT AUDITOR'S REPORT**

*To the Board of Directors of the Royal British Columbia Museum Corporation, and  
To the Minister of Tourism, Arts and Culture, Province of British Columbia*

### ***Qualified Opinion***

I have audited the accompanying financial statements of the Royal British Columbia Museum Corporation (“the entity” or “the Museum”), which comprise the statement of financial position as at March 31, 2020, and the statements of operations and accumulated surplus, changes in net debt, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In my opinion, except for the effects of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of the entity as at March 31, 2020, and the results of its operations, change in its net debt, and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards (PSAS).

### ***Basis for Qualified Opinion***

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

#### ***Deferral of revenues***

As described in Note 2(d) to the financial statements, the entity’s accounting treatment for contributions received from governments and for externally restricted contributions received from non-government sources is to initially record them as deferred revenue (a liability) and then recognize revenue in the statement of operations either on the same basis as the related expenditures occur or, in the case of funds for the purchase or construction of capital assets, to recognize revenue on the same basis as the related assets are amortized. The entity was required to adopt this accounting policy as prescribed by Province of British Columbia Treasury Board Regulation 198/2011.

Under Canadian Public Sector Accounting Standards, the entity’s method of accounting for contributions is only appropriate in circumstances where the funding meets the definition of a liability. Otherwise, the appropriate accounting treatment is to record contributions as revenue when they are received or receivable. In my opinion, certain contributions of the entity do not meet the definition of a liability, and as such the entity’s method of accounting for those contributions represents a departure from Canadian Public Sector Accounting Standards.

This departure has existed since the inception of the standard, which applies to periods beginning on or after April 1, 2012. Had the entity made an adjustment for this departure in the current year, the liability for deferred revenue as at March 31, 2020 would have been lower by \$8.7 million, revenue, annual surplus and accumulated surplus would have been higher by \$8.7 million and net debt would have been lower by \$8.7 million.

*Control of the Royal British Columbia Museum Foundation*

As described in Note 13 to the financial statements, the Royal British Columbia Museum Foundation (“the Foundation”) is a registered charity whose sole purpose is to serve the interests of the Museum. In my opinion, the Foundation is controlled by the Museum, and as such, the Foundation should be consolidated on a line-by-line basis and any inter-organizational balances and transactions should be eliminated in the entity’s financial statements. The entity does not consolidate the net assets of the Foundation and the results of its operations and cash flows in the entity’s financial statements. This represents a departure from Canadian Public Sector Accounting Standards.

The entity’s records, along with the unaudited records of the Foundation indicate that the effects of this departure on the financial statements are an understatement of assets of \$14 million (March 31, 2019: \$14 million), an understatement of accumulated surplus of \$14 million (March 31, 2019: \$13 million), an understatement of revenues of \$2 million (March 31, 2019: \$3 million) and an understatement of expenses of \$2 million (March 31, 2019: \$2 million).

*Donations to the Royal British Columbia Museum Foundation*

As described in Note 21 to the financial statements, the Royal British Columbia Museum reclassified payments previously recorded as donations, in the amount of \$1.2 million, as Other Assets. In my opinion, these payments do not meet the definition of an asset, and as such, the entity’s method of accounting for those payments represents a departure from Canadian Public Sector Accounting Standards.

The entity’s records indicate that the effects of this departure on the financial statements are an overstatement of other assets of \$1.2 million (March 31, 2019: \$1.2 million) and an overstatement of accumulated surplus of \$1.2 million (March 31, 2019: \$1.2 million).

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the entity in accordance with the ethical requirements that are relevant to my audit of the entity’s financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements.

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

Those charged with governance are responsible for the oversight of the financial reporting process. 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 the 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 entity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting when the entity will continue its operations for the foreseeable future.

### *Auditor's Responsibilities for the Audit of Financial Statements*


My objectives are to obtain reasonable assurance about whether the entity's 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 my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than 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 entity'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 entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity 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.

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and communicated with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

  
Stuart Newton, CPA, CA  
Assistant Auditor General

Victoria, British Columbia, Canada  
July 10, 2020



ROYAL BRITISH COLUMBIA MUSEUM  
STATEMENT OF FINANCIAL POSITION  
AS AT MARCH 31

	Notes	2020	2019
<b>Financial Assets</b>			
Cash and cash equivalents	3	\$ 4,799,357	\$ 3,822,692
Accounts receivable	5	1,496,491	2,070,277
		6,295,848	5,892,969
<b>Financial Liabilities</b>			
Accounts payable and accrued liabilities	6	4,794,365	3,385,722
Leave liability		379,339	382,267
Deferred revenue	7	1,188,153	1,422,403
Deferred capital contributions	8	8,746,641	9,129,847
		15,108,498	14,320,239
<b>Net Financial Debt</b>		(8,812,650)	(8,427,270)
<b>Non-Financial Assets</b>			
Tangible capital assets	10	24,205,403	23,456,262
Prepaid expenses		76,637	423,848
Other Assets		1,200,000	1,200,000
		25,482,040	25,080,110
<b>Accumulated Surplus</b>	12	<b>\$ 16,669,390</b>	<b>\$ 16,652,840</b>

Contractual Obligations (Note 14)

Contractual Rights (Note 15)

Approved on behalf of the Board:



Dr. Daniel Muzyka  
Chair - Board of Directors



Wendy King  
Chair - Finance and Audit Committee

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

ROYAL BRITISH COLUMBIA MUSEUM  
STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS  
FOR THE YEAR ENDED MARCH 31

	<i>Notes</i>	2020 Budget	2020	2019
		<i>(Note 20)</i>		
<b>Revenues</b>				
Provincial operating contributions		\$ 11,866,000	\$ 11,906,000	\$ 11,866,000
Museum admission fees and memberships		6,415,257	5,830,670	7,600,666
Grants and sponsorships		1,262,500	3,548,492	2,112,329
Property leases		903,000	910,590	982,735
Programs, services and miscellaneous		725,000	1,025,715	902,407
Amortization of deferred capital contributions	8	656,206	557,694	584,045
Donated collections and artifacts		-	122,773	152,706
		21,827,963	23,901,934	24,200,888
<b>Expenses</b>				
Salaries and benefits		11,132,397	10,708,187	10,603,951
Building costs		2,295,000	2,392,370	2,224,647
Amortization		979,052	967,969	928,594
Security		960,000	963,612	915,244
Grant in lieu of property taxes		665,000	763,651	640,189
Special exhibitions	9	1,663,669	1,413,493	1,507,441
Systems and telecommunications		872,000	889,666	849,995
Professional services		503,000	2,165,382	663,534
Materials and supplies		387,000	1,210,559	580,954
Offsite Storage		725,000	751,714	704,948
Marketing and communications		380,000	387,093	298,610
Office and business		602,000	393,208	1,049,391
Insurance		220,000	204,607	198,498
Travel		261,000	260,419	285,645
Bank charges		100,000	135,038	158,488
Collections and artifacts		-	122,773	152,706
Other		82,000	155,643	90,481
		21,827,118	23,885,384	21,853,316
Annual Operating Surplus		845	16,550	2,347,572
Accumulated Surplus, beginning of year			16,652,840	14,305,268
Accumulated Surplus, end of year	12		\$ 16,669,390	\$ 16,652,840

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

ROYAL BRITISH COLUMBIA MUSEUM CORPORATION  
STATEMENT OF CHANGE IN NET DEBT  
FOR THE YEAR ENDED MARCH 31

	2020 Budget	2020	2019
Annual Operating Surplus	\$ 845	\$ 16,550	\$ 2,347,572
Acquisition of tangible capital assets	(555,000)	(1,893,577)	(1,342,852)
Write-down of tangible capital assets	-	176,466	-
Amortization of tangible capital assets	979,052	967,969	928,594
	424,897	(732,592)	1,933,314
Acquisition of prepaid expense	-	(857,834)	(1,129,084)
Use of prepaid expense	-	1,205,045	1,121,138
	-	347,211	(7,946)
(Increase) decrease in net debt	424,897	(385,381)	1,925,368
Net debt, beginning of year	(8,427,270)	(8,427,270)	(10,352,638)
<b>Net debt, end of year</b>	<b>\$ (8,002,373)</b>	<b>\$ (8,812,652)</b>	<b>\$ (8,427,270)</b>

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



ROYAL BRITISH COLUMBIA MUSEUM CORPORATION  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED MARCH 31

	2020	2019
<b>OPERATING ACTIVITIES</b>		
Annual Operating Surplus	\$ 16,550	\$ 2,347,572
Items not affecting cash:		
Amortization	967,969	928,594
Amortization of Deferred capital contributions	(557,694)	(584,045)
Changes in operating working capital:		
Accounts receivable	573,787	(820,232)
Prepaid expenses	347,211	(7,946)
Accounts payable and accrued liabilities	1,408,643	(640,308)
Leave liability	(2,928)	(3,942)
Deferred revenue	(234,250)	(878,221)
<b>Cash provided by or (used in) operating activities</b>	<b>2,519,288</b>	<b>341,472</b>
<b>CAPITAL ACTIVITIES</b>		
Cash used to purchase tangible capital assets	(1,893,577)	(1,342,852)
Write-down of tangible capital assets	176,466	-
Cash received for the acquisition of tangible capital assets	174,488	1,195,616
<b>Cash provided by or (used in) capital activities</b>	<b>(1,542,623)</b>	<b>(147,236)</b>
Increase (decrease) in cash and cash equivalents	976,665	194,236
Cash and cash equivalents, beginning of year	3,822,692	3,628,456
<b>Cash and cash equivalents, end of year</b>	<b>\$ 4,799,357</b>	<b>\$ 3,822,692</b>

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

**ROYAL BRITISH COLUMBIA MUSEUM CORPORATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2020**

**1. Nature of Operations**

The Royal British Columbia Museum Corporation (the "Corporation") was formed on April 1, 2003 under the *Museum Act*. The Corporation is wholly owned by the Province of British Columbia, and reports to the Legislative Assembly through the Minister of Tourism, Arts and Culture. As a provincial crown agency, the Corporation is subject to legislative regulations in government reporting Acts which include the *Budget Transparency and Accountability Act* and the *Financial Administration Act*.

The Corporation's mandate is to fulfill the Government's fiduciary responsibilities for public trusteeship of the Provincial collections and exhibitions, including specimens, artifacts, archival and other materials that illustrate the natural and human history of British Columbia. The Corporation is dedicated specifically to the preservation of, and education about, the human and natural history of British Columbia. The collection is preserved for future generations of British Columbians.

The Corporation is exempt from taxes under the *Income Tax Act*.

**2. Summary of Significant Accounting Policies**

Significant accounting policies used in the preparation of these financial statements are:

(a) Basis of accounting

These financial statements have been prepared by management in accordance with Section 23.1 of the *Budget Transparency and Accountability Act* of the Province of British Columbia which requires that financial statements be prepared in accordance with Canadian public sector accounting standards except in regard to accounting for government transfers as set out in Note 2(d).

(b) Financial instruments

The Corporation's financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities all of which are reported at amortized cost. Cash includes cash on hand and balances held in Canadian bank accounts. Cash equivalents are investments in term deposits and are valued at their carrying value plus accrued interest. The carrying amounts approximate fair value as they have maturities at the date of purchase of less than ninety days.

(c) Deferred revenue

Deferred revenue includes restricted funds related to grants for operating projects, future gallery rental deposits, advance admission sales, memberships and unredeemed gift cards. Amounts received in advance of rental event are recorded as deferred until event completion. Amounts received in advance for admission and gift cards are recorded when admission occurs. Amounts received in advance for memberships are recorded on a straight line basis over the membership term.

**ROYAL BRITISH COLUMBIA MUSEUM CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2020**

**2. Summary of Significant Accounting Policies (continued)**

(d) Deferred capital contributions

Funding received for the acquisition of depreciable tangible capital assets is recorded as a deferred capital contribution and is recognized as revenue in the Statement of Operations and Accumulated Surplus in an amount equal to the amortization expense on the related depreciable assets. This policy is in accordance with Treasury Board Regulation BC 198/2011 under the authority of the *Budget Transparency and Accountability Act*, S.B.C. 2000, c.23, s.23. This accounting treatment is not consistent with the requirements of Canadian public sector accounting standards which require that government transfers be recognized as revenue when approved by the transferor and certain eligibility criteria have been met, unless the transfer contains a stipulation that creates a liability, in which case the transfer would be recognized as revenue over the period in which the liability is extinguished. The impact of the difference in this accounting policy on the financial statements is presented in Note 4.

(e) Tangible capital assets

Tangible capital assets are recorded at cost less accumulated amortization. Asset costs are amortized on a straight-line basis over their estimated useful lives as follows:

• Buildings and improvements	up to 40 years
• Permanent exhibitions	up to 10 years
• Computer hardware and software	up to 10 years
• Operating equipment	5 years
• Vehicles	3 years
• Furniture	5 years

Capital assets acquired during the year, but not ready for use, are not amortized until they are ready for use.

In accordance with PS1000 *Financial Statement Concepts*, the collections, including art and historic treasures, are not recorded as assets in the financial statements. Donated collections are recorded as revenue estimated at the fair market value of the gift based on appraisals by independent appraisers. The acquisition of both donated and purchased collections are expensed.

(f) Prepaid expenses

Prepaid expenses include insurance and are charged to expense over the periods expected to benefit from it.

(g) Funds and Reserves

Certain amounts, as approved by the Board of Directors, are set aside in accumulated surplus for future operating and capital purposes. Transfers to/from funds and reserves are an adjustment to the respective fund when approved as described in Note 12.

**ROYAL BRITISH COLUMBIA MUSEUM CORPORATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2020**

**2. Summary of Significant Accounting Policies (continued)**

(h) Revenue Recognition

Government transfers are recognized in the financial statements in the period in which the events giving rise to the transfer occur, eligibility criteria are met and reasonable estimates of the amount can be made, with the exception of transfers received for capital contributions as described in Note 2(d).

Admission and program fees are recognized as revenue on the date the service is provided. Membership fees are recognized as revenue on a straight-line basis over the term of the membership.

Investment, royalties and rental revenues are recognized when earned in accordance with specified agreements when the amounts can be reasonably estimated and receipt is likely.

Grants provided for operational projects by external parties or governments are recognized in the period in which the resources are used, in accordance with the terms of the funding agreement.

Contributions provided for capital projects by external parties or governments are deferred and recognized as revenue on the same basis the related assets are amortized, either in accordance with the terms of the funding agreement, or in accordance with Note 2(d).

(i) Expenses

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the fiscal year is expensed.

(j) Employee future benefits

The Corporation and its employees contribute to the Public Service Pension Plan in accordance with the Public Sector Pension Plans Act.

i. Pension benefits

All eligible employees participate in a multi-employer, defined benefit pension plan. Defined contribution plan accounting has been applied to this plan as the Corporation has insufficient information to apply defined benefit plan accounting. Accordingly, the Corporation's contributions are expensed in the year in which the services are rendered, and represent its total pension obligation (see note 16).

ii. Other future benefits

Eligible employees are entitled to post-employment health care and other benefits as provided under the terms of employment or collective agreements. The cost of these benefits is accrued as employees render the services necessary to earn them.

iii. Leave Liability

Eligible employees are entitled to accumulated earned, unused vacation and other eligible leave entitlements as provided under terms of employment or collective agreements.

**ROYAL BRITISH COLUMBIA MUSEUM CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2020**

**2. Summary of Significant Accounting Policies (continued)**

(k) Other Expenses

Other expenses include GST expense net of recoveries, and grants to other entities.

(l) Measurement Uncertainty

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of the revenues and expenses during the period. Estimates included in these financial statements are accrued assets and liabilities, collectability of accounts receivable, leave liability, and estimated useful life of tangible capital assets

Estimates are based on the best information available at the time of preparation of the financial statements and are reviewed annually to reflect new information as it becomes available. Measurement uncertainty exists in these financial statements. Actual results could differ from these estimates.

(m) Other Assets

Other Assets include a payment from the Corporation to the Royal British Columbia Museum Foundation in prior years.

**ROYAL BRITISH COLUMBIA MUSEUM CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2020**

**3. Cash and Cash Equivalents**

The cash and cash equivalents, reported on the Statement of Financial Position, are made up of the following:

	2020	2019
Cash	\$ 3,774,001	\$ 2,797,919
Cash Equivalents	1,025,356	1,024,773
<b>Total Cash and Cash Equivalents</b>	<b>\$ 4,799,357</b>	<b>\$ 3,822,692</b>

**4. Impact of Accounting for Government Transfers and Restricted Contributions in accordance with section 23.1 of the *Budget Transparency and Accountability Act***

If the Corporation adopted Canadian public sector accounting standards excluding the modifications as described in the Treasury Board Regulation BC 198/2011 under the authority of the *Budget Transparency and Accountability Act*, S.B.C. 2000, c.23, s.23, the impact on the financial statements is presented as follows:

	2020 Increase/ (Decrease)	2019 Increase/ (Decrease)
<b>Statement of Financial Position</b>		
Deferred capital contributions	\$ 8,746,641	\$ (9,129,847)
Deferred revenue	\$ -	\$ (97,825)
Accumulated surplus	\$ 8,746,641	\$ (9,227,672)
<b>Statement of Operations and Accumulated Surplus</b>		
Amortization of deferred capital contributions	\$ (557,694)	\$ (584,045)
Annual operating (surplus) deficit	\$ (557,694)	\$ (584,045)

**5. Accounts Receivable**

	2020	2019
Ministry of Tourism, Arts and Culture	\$ 884,403	\$ 1,340,160
Ministry of Citizen Services	137,870	109,061
Federal Government	20,434	182,670
Canada Revenue Agency	62,977	95,767
Destination Cinema Canada Inc.	22,288	49,500
Royal British Columbia Museum Foundation	51,391	99,492
Other	317,128	193,627
<b>Total</b>	<b>\$ 1,496,491</b>	<b>\$ 2,070,277</b>

**ROYAL BRITISH COLUMBIA MUSEUM CORPORATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2020**

**6. Accounts Payable and Accrued Liabilities**

	<b>2020</b>	<b>2019</b>
Ministry of Finance	\$ 3,030,782	\$ 2,238,840
BC Hydro	37,000	-
Black and Macdonald	79,264	-
CIBC Visa	59,945	63,405
City of Victoria	194,980	181,250
Destination Cinema Canada Inc.	13,956	25,000
Grant Thornton	35,274	-
Kone	38,967	-
Leisch Interiors	971	61,021
Longview	73,509	32,017
Office of the Auditor General of BC	25,000	-
Paladin Security	68,861	82,768
Panasonic Canada	91,025	-
Royal British Columbia Museum Foundation	-	799
Summit Mechanical	8,283	97,893
Trane Canada	48,241	-
Other	988,307	602,729
<b>Total</b>	<b>\$ 4,794,365</b>	<b>\$ 3,385,722</b>

**7. Deferred revenue**

Deferred revenue includes restricted funds related to grants for operating projects, future gallery rental deposits, advance admission sales, memberships and unredeemed gift cards.

	<b>2020</b>	<b>2019</b>
Operating projects (restricted)	\$ 581,139	\$ 712,239
Other	607,014	710,164
<b>Total</b>	<b>\$ 1,188,153</b>	<b>\$ 1,422,403</b>

**8. Deferred capital contributions**

Deferred capital contributions include funds received for construction of permanent exhibitions as well as facilities upgrades including HVAC systems, elevators, lighting and electrical.

	<b>Balance at March 31, 2019</b>	<b>Additions/ transfers</b>	<b>Amortized to revenue</b>	<b>Balance at March 31, 2020</b>
Provincial government	\$ 5,764,382	\$ 174,488	\$ 346,477	\$ 5,592,393
Federal government	2,535,215	-	148,177	2,387,038
Other	830,250	-	63,040	767,210
<b>Total</b>	<b>\$ 9,129,847</b>	<b>\$ 174,488</b>	<b>\$ 557,694</b>	<b>\$ 8,746,641</b>

**ROYAL BRITISH COLUMBIA MUSEUM CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2020**

**9. Special exhibitions**

The Corporation hosts temporary exhibitions to provide a window on the world and to encourage repeat visitation. Costs allocated to special exhibitions are those additional costs which are directly incurred to host the exhibition. Materials and Supplies include exhibition loan fees where applicable. In fiscal year 2020, exhibition costs were incurred for: *Maya: The Great Jaguar Rises*; *Wildlife Photographer of the Year*; and *Orcas: Our Shared Future*.

	<b>2020</b>	<b>2019</b>
Salaries and benefits	\$ 22,518	\$ -
Professional Services contracts	22,328	99,904
Marketing and communications	437,288	399,793
Materials and supplies	897,920	848,634
Other	33,438	159,110
<b>Total</b>	<b>\$ 1,413,492</b>	<b>\$ 1,507,441</b>



**ROYAL BRITISH COLUMBIA MUSEUM CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2020**

**10. Tangible capital assets**

Cost	Balance at March 31, 2019	Additions	Disposals/ Write-downs	Balance at March 31, 2020
Land	\$ 12,510,140	\$ -	\$ -	\$ 12,510,140
Permanent exhibitions	1,961,415	1,087,329	(176,466)	2,872,278
Operating equipment	745,525	192,023	-	937,548
Hardware and software	3,246,408	221,290	-	3,467,698
Furniture	31,340	-	-	31,340
Buildings and improvements	14,421,611	392,934	-	14,814,545
<b>Total</b>	<b>\$ 32,916,439</b>	<b>\$ 1,893,576</b>	<b>\$ (176,466)</b>	<b>\$ 34,633,549</b>

Accumulated Amortization	Balance at March 31, 2019	Amortization	Accumulated Amortization on Disposals/ write-downs	Balance at March 31, 2020
Land	\$ -	\$ -	\$ -	\$ -
Permanent exhibitions	1,417,231	68,183	-	1,485,414
Operating equipment	624,241	58,333	-	682,574
Hardware and software	2,495,182	281,340	-	2,776,522
Furniture	31,339	-	-	31,339
Buildings and improvements	4,892,184	560,113	-	5,452,297
<b>Total</b>	<b>\$ 9,460,177</b>	<b>\$ 967,969</b>	<b>\$ -</b>	<b>\$ 10,428,146</b>

Net Book Value	Balance at March 31, 2019	Balance at March 31, 2020
Land	\$ 12,510,140	\$ 12,510,140
Permanent exhibitions	544,184	1,386,864
Operating equipment	121,284	254,974
Hardware and software	751,226	691,176
Furniture	1	1
Buildings and improvements	9,529,427	9,362,248
<b>Total</b>	<b>\$ 23,456,262</b>	<b>\$ 24,205,403</b>

At March 31, 2020 the value of capital assets not placed into use was:

• Buildings and improvements	\$174,488
• Permanent exhibitions	1,080,046
• Operating Equipment	<u>60,112</u>

Total capital assets not placed into use **\$1,314,646**

Disposals/write-downs of \$176,466 reflects a management decision in the current year to delay indefinitely three projects to upgrade the core galleries due to changed circumstances.

**ROYAL BRITISH COLUMBIA MUSEUM CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2020**

**10. Tangible capital assets (continued)**

	Balance at March 31, 2018	Additions	Disposals/ Write-downs	Balance at March 31, 2019
Land	\$ 12,510,140	\$ -	\$ -	\$ 12,510,140
Permanent exhibitions *	1,879,193	82,222	-	1,961,415
Operating equipment	708,911	36,614	-	745,525
Hardware and software	3,024,862	221,546	-	3,246,408
Furniture	31,340	-	-	31,340
Buildings and improvements	13,419,141	1,002,470	-	14,421,611
<b>Total</b>	<b>\$ 31,573,587</b>	<b>\$ 1,342,852</b>	<b>\$ -</b>	<b>\$ 32,916,439</b>

	Balance at March 31, 2018	Amortization	Accumulated Amortization on Disposals/ write-downs	Balance at March 31, 2019
Land	\$ -	\$ -	\$ -	-
Permanent exhibitions	1,349,048	68,183	-	1,417,231
Operating equipment	575,397	48,844	-	624,241
Hardware and software	2,247,673	247,509	-	2,495,182
Furniture	31,339	-	-	31,339
Buildings and improvements	4,328,126	564,058	-	4,892,184
<b>Total</b>	<b>\$ 8,531,583</b>	<b>\$ 928,594</b>	<b>\$ -</b>	<b>\$ 9,460,177</b>

	Balance at March 31, 2018	Balance at March 31, 2019
Land	\$ 12,510,140	\$ 12,510,140
Permanent exhibitions	530,145	544,184
Operating equipment	133,514	121,284
Hardware and software	777,189	751,226
Furniture	1	1
Buildings and improvements	9,091,015	9,529,427
<b>Total</b>	<b>\$ 23,042,004</b>	<b>\$ 23,456,262</b>

At March 31, 2019 the value of capital assets not placed into use was:

• Buildings and improvements	\$760,036
• Permanent exhibitions	169,135
• Computer hardware and software	<u>4,220</u>
<b>Total capital assets not placed into use</b>	<b><u>\$933,391</u></b>

**ROYAL BRITISH COLUMBIA MUSEUM CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2020**

**11. Collections and artifacts**

The Corporation conducts a Collections Risk Assessment every five years to assess the overall risk of deterioration, loss and to best plan for long-term conservation of artifacts and records. The last assessment was done in fiscal 2016. The Corporation determined as at March 31, 2016, the collections consisted of approximately 7.7 million artifacts, specimens and archival records. During the 2020 fiscal year, the Corporation de-accessioned 10 batches (2019: 2) and accessioned 201 batches (2019: 198) to its collections through the acquisition, purchase and accessioning process. The collections are valued at \$190 million for insurance purposes.

**12. Accumulated operating surplus**

Accumulated operating surplus consists of individual fund surplus and reserves as follows:

	Balance at March 31, 2019	Additions	Uses	Balance at March 31, 2020
Unappropriated operating surplus	\$ 14,305,268	\$ 16,550	\$ -	\$ 14,321,818
Amounts reserved for future use on:				
Capital expenditures	1,173,786	-	-	1,173,786
Operating	1,173,786	-	-	1,173,786
<b>Total reserves</b>	<b>2,347,572</b>	<b>-</b>	<b>-</b>	<b>2,347,572</b>
<b>Total accumulated operating surplus</b>	<b>\$ 16,652,840</b>	<b>\$ 16,550</b>	<b>\$ -</b>	<b>\$ 16,669,390</b>

Certain amounts are set aside in accumulated operating surplus for future financial obligations and the purchase of capital assets. The operating surplus of \$16,550 has not been added to any reserve.

Capital reserve: the purpose of this reserve is to help stabilize large fluctuations in capital spending from one year to the next. This reserve assists in the financing of these expenditures to limit the impact to revenue requirements in those years.

Operating reserve: the purpose of this reserve is to finance an unintended deficit. Unintended deficits would be caused largely by unexpected costs for items that are outside management's control or by admission revenues lower than anticipated.

**ROYAL BRITISH COLUMBIA MUSEUM CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2020**

**13. The Royal British Columbia Museum Foundation**

The Foundation is an independent organization with its own Board of Directors therefore the accounts of the Foundation are presented separately and are not consolidated in these financial statements. The purposes of the Foundation are to undertake charitable activities that promote and support the aims, interests and activities of the Royal British Columbia Museum Corporation.

The Foundation has internally restricted funds of approximately \$6,161,320 (2019 - \$6,038,854), which are reserved for specific projects for transfer to the Corporation in future years.

During the year, the following amounts were paid by the Foundation to the Corporation:

	<b>2020</b>	<b>2019</b>
Funding for non-capital projects	\$ 339,330	\$ 64,000
Funding for capital projects	-	-
Purchases of goods and services	47,127	44,876
<b>Total</b>	<b>\$ 386,457</b>	<b>\$ 108,876</b>

As at March 31, 2020 \$51,391 is due from the Foundation to the Corporation and is included in the accounts receivable (2019: \$99,492).

During the year, the following amounts were paid by the Corporation to the Foundation:

	<b>2020</b>	<b>2019</b>
Purchases of goods and services	2,892	5,681
<b>Total</b>	<b>\$ 2,892</b>	<b>\$ 5,681</b>

As at March 31, 2020, \$0 is due from the Corporation to the Foundation and is included in the accounts payable (2019: \$799).

During the year, the CEO of the Corporation was independently contracted by the Foundation to provide professional consulting services with respect to fundraising.

**ROYAL BRITISH COLUMBIA MUSEUM CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2020**

**14. Contractual Obligations**

Property Management Contract

The Corporation entered into a 2 year service agreement for the provision of building management and maintenance services expiring March 31, 2022. Under the terms of the agreement, the Corporation will pay annual management fees based on 14% of the preventive and maintenance budget (2021 budget: \$305,000). Although the preventive and maintenance budget will likely change over time, the direction and amount of change cannot be estimated with certainty. Forecasting property management costs based on current budget levels result in the following obligations:

2021	\$ 42,700
2022	46,900
<b>Total</b>	<b>\$ 89,600</b>

Additionally, the Corporation will pay for direct maintenance costs as incurred by the contractor.

Information Technology Support Contract

On November 1, 2017, the Corporation entered into a 5 year service agreement for the provision of helpdesk and technical infrastructure support services expiring October 31, 2022. Under the terms of the agreement, the Corporation will pay fixed and variable fees. Fixed fees are as follows:

2021	\$ 359,100
2022	359,100
2023	209,475
<b>Total</b>	<b>\$ 927,675</b>

Security Contract

In April 2019 the Corporation exercised a 5 year extension to the previous service agreement for the provision of security services expiring March 31, 2024. Under the terms of the agreement, the Corporation will pay annual fees as follows:

2021	\$ 1,014,304
2022	1,049,855
2023	1,068,064
2024	1,091,966
<b>Total</b>	<b>\$ 4,224,189</b>

Additionally, the Corporation will pay for direct security costs as incurred by the contractor for special events, late openings and other functions that require additional security services.

**ROYAL BRITISH COLUMBIA MUSEUM CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2020**

**14. Contractual Obligations (continued)**

Lease Commitments

The Corporation has operating leases to rent warehouse and cold storage space to store and preserve artifacts which expire on April 30, 2025 and January 31, 2022 respectively. Future minimum payments are as follows:

2021	\$ 253,935
2022	247,855
2023	197,790
2024	201,260
2025	204,730
<b>Total</b>	<b>\$ 1,105,570</b>

The Corporation is also obligated to cover a proportion of property taxes for the lease expiring in 2025. These costs amounted to \$51,013 in fiscal year 2020.

The Corporation may incur additional costs associated with accessing, adding or removing pallets from Cold Storage.

Janitorial Services Contract

In April, 2017 the Corporation entered into a 3 year service agreement for the provision of janitorial services expiring March 31, 2020, which was extended in March 2020 for 6 months to September 30, 2020. Under the terms of the agreement, the Corporation will pay a fixed fee. The fixed fees are as follows:

2021	\$ 215,000
<b>Total</b>	<b>\$ 215,000</b>

In addition, the Corporation will be invoiced at cost for janitorial consumables (approximately \$15,000 for 6 months).

**15. Contractual rights**

Operating Agreement

The Corporation entered into a Theatre Operating Agreement for the operation of a large screen motion picture theatre on the Corporation's premises. Under the terms of the agreement, the Corporation will be paid a royalty from theatre sales including certain negotiated adjustments, plus specific amounts for additional operating costs. The term of the agreement is 30 years and expires June 24, 2028. See Note 21 b) for subsequent event related to this agreement.

**ROYAL BRITISH COLUMBIA MUSEUM CORPORATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2020**

**16. Employee Pension Plan**

The Corporation and its employees contribute to the Public Service Pension Plan, a jointly trustee pension plan. The Public Service Pension Plan Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the plan, including investment of the assets and administration of benefits. The Public Service Pension Plan has approximately 133,000 active, inactive and retired members.

Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of the funding. The latest actuarial valuation as at March 31, 2017, indicated a funding surplus of \$1.89 billion for basic pension benefits. The next valuation will be as at March 31, 2020.

Employers participating in the plan record their pension expenses as the amount of employer contributions made during the fiscal year. This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, and therefore there is no consistent and reliable basis for allocating the obligation, assets and costs to individual employers participating in the plan.

**17. Related Party Transactions**

The Corporation is related through common ownership to all Province of BC Ministries, agencies, Crown corporations, and all public sector organizations such as school districts, colleges, universities, and health authorities that are included in the provincial government reporting entity. In addition, senior management, directors, immediate family members of senior management and directors, and companies with which any of the above have a financial interest are also considered related parties. These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

**18. Financial risk management**

The Corporation's financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities all of which are reported at amortized cost.

It is management's opinion that the Corporation is not exposed to significant liquidity or credit risks arising from these financial instruments.

*Liquidity Risk:* Cash and cash equivalents are held with financially sound institutions and as such liquidity risk is not significant.

*Credit Risk:* Receivable balances consist primarily of trade receivables. At the financial statement date, 14 % of the accounts receivable balance is past due and none is considered to be impaired. As such the Corporation is not exposed to significant credit risk.

*Interest Rate Risk:* The Corporation is exposed to interest rate risk through its cash equivalents. It is management's opinion that the Corporation is not exposed to significant interest rate risk as it invests solely in term deposits that have a maturity date of no more than 91 days.

**ROYAL BRITISH COLUMBIA MUSEUM CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2020**

**19. Statement of Remeasurement Gains and Losses**

A Statement of Remeasurement Gains and Losses has not been included in these financial statements. Management has determined that it would not provide any additional meaningful information as the Corporation did not recognize any remeasurement gains or losses during the year.

**20. Budget**

Budgeted figures provided in these statements were approved by the Royal BC Museum Corporation Board of Directors on December 7, 2018.

**21. Subsequent Events**

a) Uncertainty Due to COVID-19

The global pandemic relating to the COVID-19 virus has significantly disrupted economic and tourism activities in BC. The museum responded by closing all on site operations to the public in the week of March 16th. Measures were put in place to ensure that the collections, archives and facilities remain safe during the closure. Although the disruption from the virus is expected to be temporary, given the global nature of these circumstances, the duration of disruption to the museum's operations and related financial impacts cannot be reasonably estimated at this time.

b) IMAX Theatre

The museum entered into a Lease Agreement and Theatre Operating Agreement for the operation of a large screen motion picture theatre on the Corporation's premises. Under the terms of the agreements, the Corporation is paid a royalty from theatre sales including certain negotiated adjustments, plus specific amounts for additional operating costs. The term of the agreements is 30 years and expires June 24, 2028.

The Lease allowed for the Corporation to buy out the Lease through a purchase option (Option). The purchase is for all rights, title and interest in the Premises, Tenant Improvements and the Furniture Fixtures and Equipment, and all interests under the Lease (Optioned Assets).

On June 20, 2019 the museum exercised the Option, which constituted a binding purchase and sale agreement for the Optioned Assets. The anticipated transaction date is August 15, 2020. The cost of exercising the Option will be based on Fair Market Value as of March 31, 2019 adjusted to the closing date determined by an appraiser in accordance with terms in the Lease. It is anticipated that the final appraisal will be completed by July 15, 2020 and the closing date will be 30 days after that date.



## **Royal BC Museum Corporation**

### **SCHEDULE D Schedule of Debts**

**March 31, 2020**

The Royal BC Museum Corporation has no outstanding debt instruments as at March 31, 2020.

**Royal BC Museum Corporation**

**SCHEDULE E**  
**Schedule of Guarantee and Indemnity Agreements**

**For the fiscal year ended March 31, 2020**

# **Royal BC Museum Corporation**

## **Schedule of Guarantee and Indemnity Agreements**

For the Fiscal Year Ended March 31, 2020

### **Guarantee agreements**

No guarantee agreements were made during the fiscal year.

### **Indemnity agreements**

The Corporation of the District of Oak Bay

City of Victoria

Clipper Navigation, Inc.

Vancouver Island Health Authority

British Columbia public or private post-secondary academic institutions

Canadian public or private post-secondary academic institutions

International public or private post-secondary academic institutions

**Royal BC Museum Corporation**

**SCHEDULE F**  
**Schedule of Remuneration and Expenses**

**March 31, 2020**

## Royal BC Museum Corporation

### Schedule of remuneration and expenses paid to or on behalf of each Member of the Board of Directors

For the Fiscal Year Ended March 31, 2020

<b>Name</b>	<b>Position</b>	<b>Remuneration</b>	<b>Expenses</b>
Protti, Raymond (Victoria)	Chair	\$ -	\$ -
Adams, David (Victoria)	Vice Chair (to Dec 31, 2019)	-	1,691
Muzyka, Daniel (Salt Spring Island)	Vice Chair (Jan 1, 2020)	-	2,053
Collison, Nika (Skidegate)	Director	-	-
Jawl, Robert (Victoria)	Director	-	1,199
Joseph, Tewanee (Vancouver)	Director	-	-
King, Wendy (Vancouver)	Director	-	1,896
O'Brien, E. Michael (Richmond)	Director	-	911
Stephens, Ratana (Richmond)	Director	-	891
Varshney, Anuja (Vancouver)	Director	-	1,398
Wesik, Peeter (Vancouver)	Director	-	-
		<b>\$ -</b>	<b>\$ 10,039</b>

**Note** - Members of the Board of Directors are volunteers and receive no remuneration for their roles on the Board.

# Royal BC Museum Corporation

## Schedule of remuneration and expenses paid to or on behalf of each employee

For the Fiscal Year Ended March 31, 2020

Name	Position	Remuneration	Expenses
Alexander, David M	Head of Archives, Access and Digital	\$ 104,641	\$ 4,054
Arbour, Victoria M	Curator of Paleontology	78,183	16,728
Barnes, Michael R	Head of Exhibitions	104,641	5,501
Barthropp, Marcus	Head of Corporate Finance	110,862	520
Bell, Lucille M	Head of Indigenous Collections and Repatriation, Indigenous Collections	104,641	16,493
Best, M Leah	Head of Knowledge	104,775	3,538
Black, Martha F	Curator, Ethnology	75,754	-
Carter, Michael	Curator, Images & Paintings	79,970	-
Choong, Henry H	Government Records Manager	87,501	4,286
Chung, Tzu-l	Curator, Invertebrate Zoology	87,801	272
Davies, Caroline	Senior Registrar	77,008	-
Fudge-Jensen, Karen	Head of HR and Volunteer Services	114,925	1,642
Gibson, Joel F	Curator, Entomology	87,801	4,374
Hammond, Lorne	Curator, History	87,150	-
Hanke, Gavin	Curator, Vertebrate Zoology	87,801	164
Jer-Nakamura, Lily	Executive and Board Coordinator	90,589	1,783
Johnson, Kenneth E	Exhibition Designer	75,621	-
Keddie, Grant R.	Curator, Archaeology	80,058	-
Lacey, Gary P	Chief Operating Officer	115,786	36,121
Lee, Kasey J	Senior Conservator	86,374	505
Lohman, Jack C	Chief Executive Officer	173,619	20,523
Lowings, Pamela J	Project Director and Head of Property Management	118,435	-
Lundgren, Ember	Preservation Manager	79,564	-
MacDonald, Janet	Head of Learning	104,707	4,591
Marr, Ken	Curator, Botany	87,798	5,128
Orr, Joanne	Deputy CEO & VP, Collections, Research & International Programs	145,436	18,245
Sands, Melissa P	Chief Financial Officer and VP Corporate Finance	145,578	3,060
Stenson, Erika	Head of Marketing, Sales & Business Development	117,995	4,313
Stewart, David	Digital Manager	86,303	-
Vanthiel, Mischelle	VP, Advancement	145,401	6,840
Wheeler, Erica J	Head of Collections Care & Conservation	103,928	4,823
under \$75,000		5,731,205	
<b>Total - All Employees</b>		<b>\$ 8,881,850</b>	<b>\$ 163,502</b>

### Reconciliation of Remuneration to Financial Statements:

Total remuneration (per listing above)	\$ 8,881,850
Reconciling items:	
Benefits	2,238,746
Adjust for Accruals	(455,126)
Add Recruitment costs	26,669
Other Miscellaneous Items	16,048
<b>Total Reconciling Items</b>	<b>1,826,337</b>
<b>Total Salary and Benefits on Statement of Operations</b>	<b>\$ 10,708,187</b>

Prepared under the Financial Information Regulation, Schedule 1, section 6(2), (3), (4), (5) and (6)

## **Statement of Severance Agreements**

There were no severance agreements between the Royal BC Museum and its non-unionized employees during fiscal year 2019/20.

Prepared under the Financial Information Regulation, Schedule 1, subsection 6(8)

**Royal BC Museum Corporation**

**SCHEDULE G**  
**Schedule of Payments to Suppliers of Goods and**  
**Services**

**March 31, 2020**



# Royal BC Museum Corporation

## Schedule of Payments to Suppliers of Goods and Services

For the fiscal year ended March 31, 2020

<b>Supplier Name</b>	<b>Aggregate Amount</b>
MINISTER OF FINANCE	\$ 1,115,698
PALADIN SECURITY GROUP LTD	1,090,002
HDR ARCHITECTURE ASSOCIATES INC	825,898
CITY OF VICTORIA	823,720
LONG VIEW SYSTEMS CORPORATION	643,082
CIBC VISA	605,953
NORTH SHORE PRODUCTIONS, INC	554,152
TRICOM BUILDING MAINTENANCE LTD	458,131
BC HYDRO	381,748
BLACK & MCDONALD LIMITED	370,386
MUSEUMSPARTNER INCORPORATED	324,671
WALT CRIMM ASSOCIATES INC	299,331
PEMBERTON HOLMES LTD	258,824
MARSH CANADA LTD	184,182
HEFFEL GALLERY LIMITED	170,183
ERB TECHNICAL CONTRACTING LTD	139,000
MALATEST & ASSOCIATES LTD	137,244
KONE INC	118,195
IEL PROJECTS LTD	89,634
PANASONIC CANADA INC	86,961
BTY CONSULTANCY GROUP INC	81,737
BORDEN LADNER GERVAIS	75,441
SOUTH COAST ELECTRIC LTD	75,200
ACROSS THE BOARD CREATIONS INC	74,600
HIGHLAND GARDEN CARE	70,957
MOLONEY PAINTING LTD	70,668
NATURAL HISTORY MUSEUM	70,024
SUMMIT MECHANICAL SYSTEMS LTD	68,826
HOULE ELECTRIC LTD	66,696
JENNIFER JASECHKO CONSULTING	65,740
HOLMAN EXHIBITS	63,250
DIGITAL DIRECT PRINTING LTD	56,683
WAR ROOM HOLDINGS INC	56,662
LAMAR COMPANIES	56,170
TRANE CANADA ULC	54,252
DINOSAUR VALLEY STUDIOS	53,980
BIN THERE DEMOLITION	52,643
TELUS MOBILITY	50,758
ISLAND EHS	50,243
MATTHEWS STORE FIXTURES & SHELVING	49,855
COLD STAR FREIGHT SYSTEMS INC	48,858

<b>Supplier Name</b>	<b>Aggregate Amount</b>
TIMES COLONIST	\$ 48,322
MARCIA C DAWSON	47,000
QUARTECH SYSTEMS LTD	46,864
GFX GRAPHIC	45,001
CHECKERBERRY MUSEUM SERVICES LTD	43,328
MICHAEL NICOLL YAHGULANAAS	42,800
AKZU LIGHT SYSTEMS CO. LTD	40,418
WSP CANADA INC	39,367
TRUFFLES CATERING	38,501
BIOQUIP PRODUCTS	36,332
CASCADIA WEST CONTRACTING LTD	33,621
GIFTS IN TIME CONSULTING	31,275
INNOV8 DIGITAL SOLUTIONS INC.	31,170
CUBE GLOBAL STORAGE LTD	30,795
BLACK PRESS GROUP LTD	30,063
CORUS SALES INC.	30,051
B C MUSEUMS ASSOCIATION, THE	30,050
EVENTCORP SERVICES INC	30,000
GRAND & TOY	28,375
SABA SOFTWARE ( CANADA) INC	28,365
CHEK MEDIA GROUP	28,190
LIESCH INTERIORS LTD	27,835
OUT OF THE BLUE DESIGNS.COM	26,654
SUNBELT RENTALS INC	26,155
VANTIX SYSTEMS INC	26,100
ENCORE BUSINESS SOLUTIONS	25,763
KLAPECKI CONSULTING	25,596
VERITIV CANADA INC	25,077
Consolidated total of other payments with aggregate totals under \$25,000	2,155,986
<b>Total</b>	<b>13,089,293</b>
<b>Reconciliation to Statement of Operations:</b>	
Add payroll invoices (not included in vendor payments above)	\$ 10,257,473
Add Amortization Expense	967,969
Adjust for Year End Accruals	378,407
Adjust for change in prepaid	347,211
Add asset write-down journalized	176,466
Add Donated Collections journalized	122,773
Add capital assets journalized from expense accounts Asset additions	(1,424,353)
Other misc Adjustments	(29,855)
<b>Total Reconciling Items</b>	<b>10,796,091</b>
<b>Total Expenditures per Statement of Operations</b>	<b>\$ 23,885,384</b>

Prepared under the Financial Information Regulation, Schedule 1, section 7 and the Financial Information Act, section 2.