



CANADIAN MUSEUM OF HISTORY
MUSÉE CANADIEN DE L'HISTOIRE

CANADIAN WAR MUSEUM
MUSÉE CANADIEN DE LA GUERRE

ANNUAL REPORT 2025-2026

Canada

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LAND ACKNOWLEDGEMENT

The Canadian Museum of History and the Canadian War Museum are located on the traditional, unceded territory of the Algonquin Anishinabeg. This land has held, and continues to hold, great historical, spiritual and sacred significance. We recognize and honour the enduring presence of the Algonquin people and strive to ensure this is reflected in our work. We also know that you, our readers, are located in many places near and far, and we acknowledge the traditional owners and caretakers of those lands.

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Catherine Moittié

MESSAGE FROM THE CHAIR OF THE BOARD OF TRUSTEES



On behalf of the Board of Trustees, I am pleased to present the 2025–2026 Annual Report of the Canadian Museum of History and the Canadian War Museum. Over the past year, the Museums have continued to affirm their national significance as active participants in shaping historical understanding, fostering dialogue, and contributing meaningfully to how people in Canada see themselves and their place in the world.

At a time of profound social and technological change, the Museums have demonstrated the importance of thoughtful cultural stewardship, guided by collaboration and innovation. Through exhibitions, research, acquisitions, education, and digital initiatives, they have engaged the Canadian public in history that is complex, evolving and responsive to contemporary questions and audiences.

The Board is proud to see the work that has been done to advance the corporation's strategic directions, including the development of a new Research Strategy, continued progress in reconciliation with Indigenous Peoples and communities, and investments in modernization and digital transformation. These efforts position the Museums as leaders in their fields — shaping practice, advancing scholarship, and modelling how national museums can serve the public interest with integrity, curiosity and courage.

The past year also required difficult decisions to best position the Museums for the future, particularly in the context of broader government expenditure pressures. Throughout this period, the Board has remained focused on its governance responsibilities, ensuring accountability, transparency, sustainability, and a steadfast commitment to the Museums' public mandate,

while recognizing the very real impacts on staff and operations. I am confident that the Museums will continue to deliver on their objectives and vision on behalf of the publics they serve.

As I conclude my five-year term as Chair of the Board of Trustees, I would like to express my sincere thanks to my fellow Trustees for their thoughtful stewardship, vision and dedication to public service. It has been an honour to serve alongside them. I am equally appreciative of the Museums' President and CEO Caroline Dromaguet, the senior leadership team, and all staff across the corporation for their professionalism, expertise, and unwavering commitment to excellence.

I also extend thanks to the Government of Canada for its continued support, and to the many partners, collaborators, donors and communities who play a vital role in the success of both Museums. I leave with strong confidence in the Museums' leadership, resilience, and ongoing role in shaping Canada's history — today and for generations to come.

Carole Beaulieu

MESSAGE FROM THE PRESIDENT AND CHIEF EXECUTIVE OFFICER



For the Canadian Museum of History and the Canadian War Museum, 2025–2026 was a period of significant change and strategic innovation. In a complex environment, the Museums continued to fulfil their commitment to serving people across Canada, while introducing important operational and organizational adjustments to position the corporation for the future. Throughout, the Museums remained anchored in their national mandate: stewarding Canada's history with care, integrity and accountability, while creating dynamic ways for people in Canada to engage with it, share their stories, and deepen understanding, dialogue and connection.

Engaging people across Canada in diverse histories and lived experiences remained central to our work. Both Museums strengthened their role as trusted national institutions — welcoming public spaces where vibrant storytelling, bold conversations, and shared experiences inspire curiosity, understanding and connection — through exhibitions, research, acquisitions, education and public programs, and digital and travelling initiatives. This work was made possible through close collaboration with cultural communities, Indigenous partners, scholars, artists, veterans, and Survivors, ensuring respectful dialogue, shared authority, and multiple perspectives.

The corporation also advanced the development of a new Research Strategy through extensive consultation with staff and external groups. Scheduled for public release in early 2026–2027, the Strategy will guide acquisitions of national significance, inform exhibitions and programming, and strengthen partnerships that connect scholarship to contemporary issues, supporting continued relevance in a changing social and cultural landscape.

This year's acquisitions reflected the diversity and evolving nature of the Canadian experience. At the Museum of History, additions included community-based donations, oral history recordings reflecting Asian Canadian identity, historic match attire worn by tennis champion Victoria Mboko, objects related to the Hudson's Bay Company, and contemporary works by two-spirit Cree artist Kent Monkman. At the War Museum, acquisitions included the uniforms of Brigadier-General (Retired) Linda Colwell, Bev Tosh's War Brides

Collection (143 paintings with accompanying research), Canada Pride Citation pins and a commemorative coin recognizing Major John Wilson McDougall, and materials related to the Missisquoi Home Guard during the Fenian Raids.

Exhibitions across both Museums reflected a wide thematic and interpretive range, from popular culture and Canadian art history to Indigenous-led storytelling and the lived experiences of war. Highlights included on-site, touring, and immersive installations exploring popular music in Canada from the 1960s, 1970s and 1980s; Impressionism along the St. Lawrence; Indigenous languages; artistic expression and leadership; and veterans' perspectives shared through innovative digital, sound-based, and interactive approaches.

Advancing reconciliation continued to guide our work across the organization. A renewed draft of the Framework for Indigenous Relations was advanced, reflecting evolving repatriation practices, improved access to collections, and support for Indigenous language revitalization. We also worked with Inuit Tapiriit Kanatami, the Inuvialuit Regional Corporation, the Métis National Council, and the Assembly of First Nations to support three historic events welcoming cultural belongings back to Canada following their return from the Vatican. The Museum of History is honoured to serve as a temporary place of safekeeping for these items during this Indigenous-led repatriation process.

The corporation strengthened organizational resilience through modernization, sustainable practices, and digital transformation. Technology — including the responsible exploration of artificial intelligence — expanded access, improved efficiency, and enhanced how people across Canada engage with their national museums. We also made strong progress in realizing our corporate Digital Transformation Strategy that supports our shift toward a digital-first organization by integrating technology across operations and the public offer. Development continued on a new fundraising foundation to support the long-term sustainability of our Museums.

While we marked many successes, it was also a very difficult year. As part of the federal government's Comprehensive Expenditure Review, and to address our own structural deficit, the corporation made staffing reductions and changes to its organizational structure that significantly affected employees. I extend my sincere gratitude to staff for their resilience, professionalism and dedication. These decisions are never easy; they followed careful consideration of our financial position and long-term sustainability, while ensuring we remain well-positioned to fulfil our mandate, strategic objectives, and vision.

In October, Museum staff, along with people across the country and beyond, mourned the loss of Dr. Tim Cook, Chief Historian and Director of Research at the War Museum. Tim's leadership and scholarship profoundly shaped the War Museum, and his commitment to sharing Canada's military history will continue to inspire staff and leave a lasting legacy for the institution and the public we serve.

Despite the challenges, our teams continued to innovate and connect with audiences across the country. As we look ahead, we do so with clarity of purpose and a renewed commitment to public service. On behalf of the corporation, I thank our employees, members, partners, donors, governments and visitors for their continued trust and support. I look to the coming year with enthusiasm for the work ahead to inspire tomorrow's history.

Caroline Dromaguet





ABOUT THE MUSEUM

The Canadian Museum of History is a Crown corporation with responsibility for the Canadian Museum of History and the Canadian War Museum. Through exhibitions, special events, public programs, online initiatives, and more, these two national museums share the stories of people from all cultures, communities, and walks of life, as revealed through the events, objects and themes that have helped shape this country over thousands of years.

The corporation also administers Digital Museums Canada: a national investment program supporting the creation of digital projects by museums and by heritage, cultural and Indigenous organizations from coast to coast to coast. In addition, the corporation maintains the Virtual Museum of New France: an extensive online resource exploring early French history in Canada.

Throughout this report, the terms "**the Museum**" and "**the corporation**" are used interchangeably when referring to the corporate entity.





CANADIAN MUSEUM OF HISTORY

The Canadian Museum of History is located in Gatineau, Quebec, directly across the Ottawa River from Canada's national seat of government on Parliament Hill. Welcoming hundreds of thousands of visitors from across Canada and around the world each year, the Museum's primary role is to enhance appreciation, understanding and knowledge of this country's human history and identity, while also presenting other world cultures.

The collections housed at the Museum comprise nearly 4 million cultural and archaeological objects. A large number of these are of national significance, as are many documents held by the Museum. Signature exhibition galleries include the Grand Hall, the Canadian History Hall, and the First Peoples Hall. The Museum is also home to the Canadian Children's Museum and the Canadian Stamp Collection.



CANADIAN WAR MUSEUM

The Canadian War Museum is located in Ottawa, Ontario, on the city's historic LeBreton Flats. The Museum is considered one of the world's finest institutions for the study of military history, particularly Canada's military legacy in its personal, national and international dimensions.

As a national centre for remembrance, education, and historical research, the Museum facilitates informed discussion of military affairs past, present and future. In addition to the renowned Beaverbrook Collection of War Art, the Museum is home to important collections of objects, ranging from military vehicles and artillery to uniforms and medals, as well as valuable photographic, film and document archives.



DIGITAL MUSEUMS CANADA

Digital Museums Canada (DMC) is the largest national investment program dedicated to supporting digital projects. DMC helps build digital capacity in Canadian museums and heritage, cultural and Indigenous organizations, and gives people across Canada and around the world unique access to diverse stories and experiences. To date, DMC has invested more than $24 million in nearly 300 projects.

VIRTUAL MUSEUM OF NEW FRANCE

This popular online resource explores the history, culture, and living legacy of North America's early French settlements, from Acadia to Louisiana. Themes addressed through exhibitions, objects, first-hand accounts, and documents include politics, migration, business and economics, as well as aspects of daily life such as food, medicine, travel, housing, education and entertainment.

MANDATE

The Canadian Museum of History was established by the *Museums Act* on July 1, 1990. On December 12, 2013, it was renamed under the *Canadian Museum of History Act*. The Museum is an autonomous Crown corporation, operating at arm's length from the federal government in its daily operations, activities and programming.

The corporation's mandate is to

enhance Canadians' knowledge, understanding and appreciation of events, experiences, people and objects that reflect and have shaped Canada's history and identity, and enhance their awareness of world history and cultures.

The corporation reports to Parliament through the Minister of Canadian Identity and Culture and the Minister responsible for Official Languages, and is a member of the Canadian Heritage Portfolio. It is governed by the Crown corporation control and accountability regime established under Part X of the *Financial Administration Act* and its corporate By-law 1.

In addition, the corporation complies with statutes including the *Federal Accountability Act*, the *Access to Information Act*, the *Privacy Act*, the *Public Servants Disclosure Protection Act*, the *Official Languages Act* and its Regulations, and the *Canada Labour Code*. The corporation's activities also align with the Values and Ethics Code for the Public Sector through its own Code of Conduct.

STRATEGIC DIRECTIONS

Throughout 2025–2026, the corporation's activities and programs were guided by the following five strategic directions, established by the Board of Trustees in October 2022.

1. **Engage people from across Canada in diverse histories and stories**
2. **Foster an innovative workforce culture that promotes equity, respect, and a sense of belonging**
3. **Advance reconciliation and strengthen our commitment to recognizing the rights of Indigenous Peoples**
4. **Build organizational resilience through sustainable practices**
5. **Leverage technology to drive innovation and deepen access to Museum activities**

These strategic directions are woven into everything the corporation does and play an important role in the planning of activities, as well as in how the success of those activities is measured and reported. Within the five strategic directions, senior leadership determines high-level priorities in relation to core responsibilities, and sets targets for key performance indicators that are measured on a quarterly basis. These targets and indicators facilitate monitoring and reporting to the Board, and are part of the Museum's annual corporate planning exercise.

VISION AND VALUES

In 2023, the corporation developed and introduced a new Vision and related Values, which continue to support the corporation's mandate and strategic directions, while also ensuring that the Museums deliver on these guiding principles in bold, impactful ways.

Vision: Dare to inspire tomorrow's history

The Museum incorporates this vision into everything it does. The vision is a call to action, challenging the Museum's Board, management, staff, stakeholders, and external partners to explore this country's history more comprehensively, while also inspiring new ways of thinking, doing and being that can help shape this country's collective future.

Inspired by this vision, the Museum has made a long-term commitment to redefining itself and its activities. This is being undertaken with an eye to innovation, building relationships, taking risks, challenging assumptions, and pushing limits. In addition, the Museum continues to enhance its position as a workplace of choice, both now and in the future, where employees feel empowered, take action, and grow.

To this end, the Museum has also developed a series of core values to inform personal and professional interactions. The following four principles are intended to work hand in hand with the Museum's vision statement and strategic directions.

Values:

Act with integrity

- We underpin all we do with mutual respect, honesty and accountability to advance a thriving organizational culture.
- We ensure accuracy, objectivity and transparency to build trust across all our interactions.
- We accept our responsibility to always do better, adapt, and improve our actions and decisions.

Engage with curiosity

- We recognize and support the intrinsic value of every individual to create a positive and productive experience.
- We actively listen and create spaces and opportunities that give everyone a voice within an inclusive environment that promotes authenticity.
- We take pride in our work with an unwavering passion to expand our knowledge and understanding of museology.

Lead through change

- We choose to apply innovative thinking, questioning and risk-taking to drive the best solutions.
- We lead and act with courage to foster impactful innovation and excellence.
- We boldly challenge the status quo through a proactive and respectful mindset.

Collaborate with purpose

- We recognize the power of sharing ideas, co-creating and working together to deliver upon our mandate.
- We model open, transparent and respectful communication, creating a safe environment built on different perspectives.
- We accept our responsibility for stewardship that embraces diverse knowledge to provide an accessible and inclusive understanding of our history.








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THE YEAR IN REVIEW: ACHIEVEMENTS

Across the five strategic directions, the Museums identified outcomes, key initiatives, and performance indicators, and are pleased to present the results achieved during the year.

STRATEGIC DIRECTION 1: Engage people from across Canada in diverse histories and stories

OUTCOME

People and communities across Canada contribute to, and see themselves reflected in, the histories and stories shared by our Museums, promoting acceptance, plurality and equity.

KEY INITIATIVES

Implementing the Research Strategy

The corporation's previous Research Strategy was developed in 2013. In 2024–2025, as part of a multi-year effort, the corporation consulted with staff, Indigenous people, cultural associations, scholars, and other stakeholders across the country. The resulting 2025–2030 Research Strategy will inform the corporation's evolving vision and mandate, while also guiding activities including collections, exhibitions, education, and public programming.

During 2025–2026, the Research Strategy was reviewed by the Board of Trustees, staff, and external stakeholders. By the end of the fiscal year, the Research Strategy was undergoing final revisions and will be rolled out publicly in early 2026–2027. The new Research Strategy will help the corporation continue to evolve from serving as a steward of history to actively inspiring tomorrow's history.

Advancing the update and renewal of signature galleries at both Museums

For the past several years, the Museum of History and the War Museum have been increasing their focus on the valuable contributions of women, Black Canadians, and Indigenous Peoples to our shared national story. In 2025–2026, this included the addition of new modules on Black history to long-term exhibitions at both Museums, consultations with Indigenous groups regarding necessary updates and upgrades to the First Peoples Hall, the rotation of objects, and the addition of new graphics and reader rails.

In addition, damaged panels were reprinted or updated, restored objects were reinstalled, electrical issues were resolved in War Museum galleries, planning continued for security upgrades and AV enhancements at both Museums, and preliminary discussions began regarding the refreshing of Gallery 1 at the War Museum. Work also continued on the development of content for the renewed Canadian Children's Museum.

Renewal of the Canadian Children's Museum

The renewal of the Canadian Children's Museum has advanced significantly, guided by extensive consultation with parents, caregivers, educators, and community partners. These insights, alongside collaboration with peer institutions in Canada and internationally, have shaped a renewed vision for a leading children's museum experience.

In 2025–2026, the thematic approach and concept were approved, establishing a vibrant, hands-on environment where children can learn, play, and grow together. The project is being undertaken through a design-build approach with a specialized firm enabling the integration of design and construction. Key milestones were delivered on an accelerated timeline, and creative development progressed, including the conceptualization of exhibition zones, activities, and spatial design. The Museum is well positioned to open in winter 2028–2029.

The Museum's new theme centres on life in Canada, celebrating the people, lands and stories that shape the country. Anchored in the Museum of History's national collection and mandate, it will foster a sense of belonging while sparking curiosity and imagination through play.

Ongoing engagement has informed the Museum's experiential, educational and content approach. The renewed Museum will meaningfully integrate Indigenous perspectives, advance innovation in free-play-based learning, and provide an inclusive and accessible environment that reflects the diversity of Canada. Through immersive, hands-on experiences, it will support early learning and complement educational curricula, positioning the Museum as a national leader in children's museology.

Expanding and diversifying outreach through meaningful engagement

Outreach and engagement have long been guiding principles at both Museums — principles that have become increasingly important as the global landscape shifts and demographics evolve both at home and abroad. Throughout the fiscal year, Museum staff consulted frequently with cultural communities, Indigenous organizations, curators, scholars, and others, on everything from educational programming and commemorations to exhibitions and regional initiatives.

In 2025–2026, the Museum presented events and participated in activities related to Survivors of residential schools. These included consultations with the Survivors Circle of the National Centre for Truth and Reconciliation to inform gallery renewal; commemorative programming for September 30 featuring ceremony, film and dialogue; and the development of educational content and engagements with university students in collaboration with Survivors and partner organizations.

Other successful education-oriented initiatives included the War Museum's virtual Witness to History, which connects students to the first-hand experiences of veterans, and the circulation of the History Box and Supply Line Discovery Boxes (travelling educational kits). Teachers' Zone, which provides educators with support and digital resources, added three new packages this year: Revolution Remix, More Than a Game, and Refuge Canada. In addition, thematic school programs marked seasonal commemorations such as Indigenous History Month, Remembrance Day, and Black History Month. The Survivor Truths school program, which relates to residential schools, was also expanded to adult audiences.

Additional engagement included the participation of staff curators and other experts in conferences and similar events, external research initiatives and projects, consultations and queries, public programs, VIP tours, social media posts, podcasts, and videos. Many of these were conducted in association with cultural communities, Indigenous organizations, museums, and universities, on topics ranging from Northwest Coast Art to the Korean War.

HIGHLIGHTS

Notable acquisitions

Each year, the corporation actively pursues the acquisition of objects, documentation, intangible heritage, and other material of national significance. This work is guided by a Research Strategy and a Collections Plan. Both documents attest to the importance of expanding collections that reflect our complex national story, while also encouraging greater understanding of Canadian history.

The shared acquisition and stewardship of the Hudson's Bay Company *Royal Proclamation Charter* (1670) by the Canadian Museum of History, Archives of Manitoba, Manitoba Museum, and Royal Ontario Museum represent a significant event for 2025–2026. The *Charter* granted the company a trading monopoly over vast unceded lands that now make up much of contemporary Canada, playing a pivotal role in the colonial, economic and territorial history of Canada, which has had a profound and lasting impact on First Nations, Inuit, and Métis communities. The *Charter* was offered for sale during the Company's insolvency proceedings, with the condition that it be transferred to Canadian public institutions. It was subsequently acquired jointly by the Thomson and Weston families to ensure its preservation. Now entrusted in part to the Museum of History, the *Charter* reinforces the Museum's role as a trusted steward of nationally significant heritage, guaranteeing enduring public access for present and future generations.

Additional highlights in 2025–2026 included the following.

Canadian Museum of History

- An oral history interview and donations by Toronto-based artist Hannia Cheng, including a mahjong set, placard, stickers, handbook, and brochures, reflecting ongoing efforts by Asian communities to reclaim their identity and preserve their heritage within Canadian society.
- The match dress, tennis racquet, and shoes worn by Canadian professional tennis player Victoria Mboko during her 2025 victory at the National Bank Open (also known as the Canadian Open). She is the youngest and third Canadian woman to win this tournament.
- Objects related to the now-defunct Hudson's Bay Company (HBC), including drawings reflecting the fur trade, a coat with the iconic HBC colours, and a special-edition Governor's Ball Barbie from the company's 325th anniversary.

- Two works — *We Protect What You Burn Down* (2023) and *Study for Seeking Counsel with the Matriarch* (2024) — by internationally renowned two-spirit Cree artist, Kent Monkman.

Canadian War Museum

- The service uniform and mess dress belonging to Brigadier-General Linda Colwell, one of the first women to attain the rank of Brigadier-General within the Canadian Armed Forces.
- Canada Pride Citation pins awarded to Major John Wilson McDougall OMM CD, a survivor of the LGBTQ Purge, and a retirement coin designed specifically to highlight his service and experiences.
- Photographs taken during the Crimean War in 1855, by British war photographer James Robertson (1813–1888).
- *The Kemmel – Vierstraat Road*, 1917, a sketch by Group of Seven artist A.Y. Jackson.

Exhibitions

Exhibitions are one of the Museum's prevailing ways of connecting with visitors. On site, online, and travelling exhibitions not only inform and inspire audiences, but also reflect the multifaceted stories and experiences of Canada's many communities. Throughout the year, both Museums produce and present a wide range of temporary exhibitions, some of which are adapted for travel. In addition, long-term signature galleries are regularly enhanced with new objects, displays and research, to ensure that they remain relevant and reflective of this country's evolving narrative.

Highlights of this year's on-site exhibitions included the following.

Canadian Museum of History

- **Retro – Popular Music in Canada From the '60s, '70s and '80s** (June 6, 2025 to January 18, 2026): Through iconic objects, interviews, and audio and video clips, this major exhibition explored the social, personal and political aspects of popular music in Canada during three important decades, as well as the influence of this period on popular music today.
- **Staking Futures Together** (December 11, 2025 to December 11, 2027): This small exhibition looks at the importance of Indigenous games found at an archaeological site located near Last Mountain Lake in Saskatchewan.
- **Honouring the Belonging of Sam Glode** (November 6, 2025 to November 29, 2026): Co-created with Sam Glode's descendants and the Mi'kmawey Debert Cultural Centre, this exhibition explores Sam Glode's extraordinary wartime career as well as his connections to the land, honouring Indigenous knowledge and leadership through shared authority and Indigenous-led storytelling.
- **River of Dreams – Impressionism on the St. Lawrence** (November 20, 2025 to August 30, 2026): Organized and circulated by the McMichael Canadian Art Collection, this exhibition features an array of Impressionist works tracing the course of the St. Lawrence River from Montréal to Québec City and the

Charlevoix. Enhanced with objects from the Museum's own collections, the masterworks on view depict the region at an important time in its history and development.

- **Pizandawatc / The One Who Listens** (March 19 to September 8, 2026): In honour of the United Nations International Decade of Indigenous Languages, this exhibition showcases works by Anishinaabe/French artist Caroline Monnet that speak to the importance of Anishinaabemowin, the land, and natural resources in Anishinaabe history, spirituality and resilience.

Canadian War Museum

- **Last Voices of the Second World War** (May 9, 2025 to January 18, 2026): Marking the 80th anniversary of the end of the Second World War, this exhibition featured moving stories from Canadian veterans and their families, exploring how military service shaped the lives of those who served — and the generations that followed — in profound and unexpected ways.

- **Canada's Unknown Soldier** (May 24, 2025 to September 26, 2027): Reflecting the 25th anniversary of the repatriation of Canada's Unknown Soldier to Ottawa, this lobby exhibition examines the significance of the Unknown Soldier, the symbols and iconography of his tombstone, and the tomb's connection to the National War Memorial.

- **Canada at War Against Japan, 1941–1945** (July 4, 2025 to January 17, 2027): Commemorating the 80th anniversary of V-J Day (Victory Over Japan Day), this small exhibition looks at key moments in Canada's fight against Japan during the Second World War.

- **Encounters – Echoes of War** (October 1 to November 30, 2025): This immersive work, produced by Montréal multimedia studio Iregular, featured excerpts from interviews conducted for the In Their Own Voices oral history project. The installation combined the content with AI to predict visitors' movements, creating a responsive sound-based experience.

- **Portraits – Stories of Black Canadian Military Service** (March 13 to June 7, 2026): This exhibition celebrating the tradition of Black Canadian military service through compelling accounts of service and sacrifice returned from its travelling itinerary and was presented at the War Museum.

Travelling exhibitions, Canadian Museum of History

- **The Ones We Met – Inuit Traditional Knowledge and the Franklin Expedition** — an exhibition about Inuit traditional knowledge and the 1845–1848 Franklin Expedition — was presented at Macauley Heritage Park in Picton, Ontario, in May 2025, and at the Museum of Surrey in Surrey, British Columbia, in September 2025.

- **Snapshots of Canada** — which pairs iconic images with texts by well-known authors, journalists and historians — was presented at the 1000 Islands History Museum in Gananoque, Ontario, in June 2025.

- **Lost Liberties — The *War Measures Act*** — which looks at the suspension of civil liberties in Canada during the First and Second World Wars and the 1970 October Crisis — was presented at the Swift Current Museum in Swift Current, Saskatchewan, in October 2025.

- **Kids Celebrate!** — an exhibition that helps children discover the importance and diversity of celebrations in Canada — was presented at the Heritage Park Historical Village in Calgary, Alberta, in November 2025.

Travelling exhibitions, Canadian War Museum

- **The Wounded** — an exhibition featuring striking black-and-white portraits of 18 Canadian veterans of the war in Afghanistan — was presented at the University of Calgary Founders' Gallery at The Military Museums in Calgary, Alberta, in May 2025.
- **Munnings – The War Years** — which explores battlefield realities of the First World War in oil paintings and sketches featuring equestrian scenes, landscapes, and portraits — was presented at the Nickle Galleries in Calgary, Alberta, in September 2025.
- **Portraits – Stories of Black Canadian Military Service** — an exhibition highlighting the contributions and lived experiences of Black Canadians in military service from the American Revolutionary War to the present day — was presented at Guelph Museums in Guelph, Ontario, in August 2025.
- **Fighting in Flanders: Gas. Mud. Memory.** — which explores Canada's First World War experience in Belgium — was presented at the Whitchurch-Stouffville Museum & Community Centre in Stouffville, Ontario, in August 2025.

Publications and research

Two new souvenir catalogues were published in 2025–2026: R*etro – Popular Music in Canada From the '60s, '70s and '80s*, which accompanied the major special exhibition of the same name at the Museum of History, and *Last Voices of the Second World War*, in connection with the exhibition at the War Museum. Two Mercury Series books were published this year by the Museum of History and the University of Ottawa Press: *Lexical Roots of Old Cree: An Etymological Dictionary*, by Kevin Brousseau (Waswanipi Cree Nation) and *The Reaffirmation of Wendat/Wyandotte Identity*, by Linda R. Sioui (Wendat of Wendake).

Public programming and educational initiatives

Both Museums offered engaging educational programs throughout the year, including lectures, in-gallery demonstrations, and interactive games, as well as seasonal events for National Indigenous History Month, Canada Day, Remembrance Day, the holiday season, and Black History Month. In addition, on-site school programs provided hands-on learning experiences, often in conjunction with temporary and long-term exhibitions, fostering a greater connection to Canadian and world history.

Web modules, resources for teachers, and other online educational offerings provided additional support for educators at all grade levels. On the Museum of History website, the Teachers' Zone remained a highly popular place for educators to access a wide range of in-depth thematic packages to help enhance classroom engagement.

The History Box (Museum of History) and Supply Line Discovery Boxes (War Museum) remained highly popular, booked by schools, libraries, and community venues across the country. By the end of the 2025–2026 fiscal year, 823 of these educational kits had been distributed in locations across all provinces and territories.

Teacher feedback for the kits remains highly positive, and both Museums continue to enhance the program by adding content for post-secondary studies, while also expanding the reach of both kits to a wider variety of community settings.

Public programming further animated both Museum sites through a wide range of well-attended events. At the Museum of History, this included a concert series and lecture in conjunction with the **Retro** exhibition, five new installments in the popular Coffee with the Curator series, and a Winterlude Mini Pow Wow held in partnership with Canadian Heritage. At the War Museum, highlights included the World at War lecture series, Art Battle events showcasing local artists inspired by the Museum's collections, the launch of a new History Social wellness series for seniors, and the popular War Machines weekend which welcomed more than 3,700 visitors. In October, the Museum also hosted the Oral History and the Veterans' Experience conference, bringing together national and international participants in person and online to advance scholarship and share perspectives on veterans' experiences. The event marked the 80th anniversary of the end of the Second World War and highlighted the In Their Own Voices project, earning praise for both the quality of discussions and strong sense of human connection.

Digital Museums Canada

Digital Museums Canada (DMC) provides funding for online projects generated by museums, along with heritage, cultural and Indigenous organizations. Interest in this initiative has grown significantly in recent years, reflecting the critical role played by this program within the cultural heritage sector.

Over the past year, nine Digital Projects and 12 Community Stories were launched across almost all provinces and territories, on topics as wide-ranging as art, religious architecture, and activism.

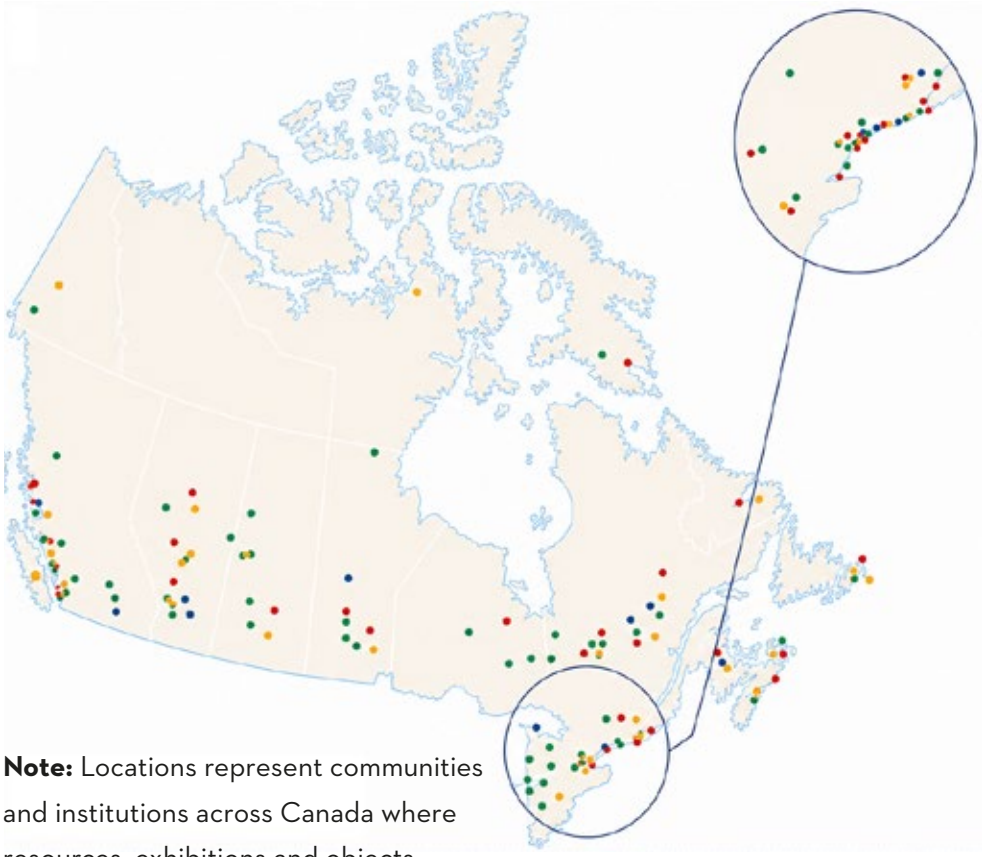
DMC projects engage local communities while also reaching online audiences across Canada and around the world. Community Stories garnered 709,920 pageviews, with the most popular story receiving 28,576 views. Digital Projects had 470,587 pageviews across 19 websites.

In addition to funding, DMC provides guidance on the creation of products such as exhibitions, virtual tours, games, apps, and educational resources. The Application Assistance Program supports first-time applicants and historically under-represented communities. In 2025–2026, the program saw strong engagement, with 24 support sessions offered, including information sessions and mentorship chats. Information sessions attracted high participation, with 408 registrations and 279 attendees — a 68 per cent attendance rate — and 59 views of recordings. In addition, office hours supported applicants through targeted, bilingual support.

Reach and geographical representation

The corporation's reach extends across Canada and around the world, through exhibitions, programs and loans. Travelling exhibitions produced by both Museums were presented in several communities in 2025–2026, including communities in Saskatchewan, Ontario and Alberta.

In addition, objects and works of art from the collections of both the Museum of History and War Museum were made available to various institutions through the corporation's loans program. This includes loans to venues in most of the country's provinces and territories, including Nunavut, British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, New Brunswick, Nova Scotia, and Newfoundland and Labrador.



Note: Locations represent communities and institutions across Canada where resources, exhibitions and objects reached audiences in 2025–2026

GEOGRAPHIC REACH 2025–2026

TRAVELLING EXHIBITION OPENINGS

Locations across Canada where travelling exhibitions opened in 2025–2026

OUTGOING OBJECT LOANS

Locations across Canada where objects were loaned to partner institutions in 2025–2026

EDUCATION KIT LOANS

- History Box
- Supply Line

Partnerships and collaborations

Each year, both Museums develop partnerships in relation to museological projects, outreach, and special events. These include partnerships and collaborations related to research, exhibitions, conferences, lectures, ceremonies, in-gallery workshops, and similar initiatives. The corporation also has a long tradition of partnering with cultural communities, embassies, and similar groups on initiatives such as special events, diplomatic tours, exhibitions, programming, collections, and educational initiatives.

Highlights in 2025–2026 included the following.

- **Inuit Tapiriit Kanatami & Inuvialuit Regional Corporation**: Collaboration supporting the stewardship and temporary caretaking of Inuit cultural belongings returning from the Vatican, advancing collection care and reconciliation practices.

- **Métis National Council**: Partnership supporting the return, celebration, and cultural stewardship of a Métis belonging.
- **Assembly of First Nations**: Partnership on access to and caretaking of First Nations cultural belongings, and collaboration on their safe return to communities of origin.
- **Moriyama Teshima Architects**: Partnership delivering interpretive architectural tours that deepen public understanding of the War Museum's design, narrative intent, and built heritage.
- **Thinking Historically for Canada's Future / University of Ottawa / OCSB / OCDSB**: Series of strategic collaborations embedding Museum content into educational curricula and co-developing learning resources to extend institutional impact.
- **Onkwehón:we Project (SSHRC)**: Large-scale research partnership advancing archaeological knowledge and Indigenous histories through collaborative, multi-institutional research.
- **Anishinàbe Odjìbikan**: Partnership with collaborative field school supporting Indigenous-led research, training, and collections-related knowledge development in archaeology.

Websites

The corporation's websites provide information, promote exhibitions and programming, and drive attendance, both on site and online. The October 2024 launch of new and improved websites for both Museums, along with redesigned online boutiques, continued to serve as an effective means of digital engagement and commercial operations throughout the 2025–2026 fiscal year.

New features, including Digital on Demand, continue to provide online visitors with centralized access to videos, podcasts, games, and virtual tours. In addition, an updated Indigenous Heritage section offers enhanced information on the Indigenous Internship Program, Indigenous language initiatives, repatriation, and the Museums' work with Indigenous communities.

Media reach

The corporation's exhibitions, research, programs, events, collaborations with partners, and work with Indigenous communities continued to garner media attention locally, nationally and internationally, as the Museum works to engage people in Canada in their histories.

In 2025–2026, media attention was driven by interest in culturally resonant exhibitions at both Museums. In particular, **Retro – Popular Music in Canada in the '60s, '70s and '80s** and **Last Voices of the Second World War** generated national reach that was higher than expected. Public programming and events on the Museums' sites — such as the Riverside Festival and Grands Feux du Casino Lac-Leamy at the Museum of History, and Canada Day celebrations, Remembrance Day events, and Bluesfest at the War Museum — resulted in significant regional and national visibility. News related to high-profile announcements, such as the shared stewardship arrangement of the Hudson's Bay *Royal Charter* and the international transfers of Indigenous belongings from the Vatican to Canada, sustained media interest across national and international outlets.

Social media

In 2025–2026, the corporation's social media efforts continued to go from strength to strength. The Museum of History's social media audience grew by a combined 0.7 per cent across all platforms, while the War Museum's social media audience declined by a combined 2.2 per cent across all platforms, driven in large part by X (Twitter), where declining user engagement aligns with a broader industry trend of audiences moving toward other platforms. By the end of the fiscal year, the corporation had achieved 51,553,493 social media impressions, exceeding its target of 45,500,000.

Content on the corporation's various social media platforms performed well throughout the year. The Museum of History achieved a 1.7 per cent engagement rate, and the War Museum achieved 2.5 per cent, both exceeding established targets. Notable highlights included the Museum of History's posts about the **Retro** exhibition, which garnered a 3.5 per cent engagement rate, and the War Museum's Remembrance Day content, which achieved a 5 per cent engagement rate, reflecting the interest of audiences in culturally and historically significant topics. An increased focus on storytelling, videos, and other forms of active engagement boosted the number of followers on platforms such as Facebook and Instagram.

PERFORMANCE INDICATORS

The corporation has developed a number of indicators to measure its achievements in relation to Strategic Direction 1. These are detailed below, along with considerations for each one, relevant data, and a brief analysis.

Indicator: The **percentage of acquisitions that fill identified gaps** reflects acquisitions in priority collecting areas. All acquisitions are guided by the Research Strategy and the Collections Plan.

Percentage of acquisitions that fill identified gaps	
2025–2026 RESULT	67% Museum of History; 20% War Museum
2025–2026 TARGET	20%
2024–2025 RESULT	30%

Analysis

The percentage of acquisitions that filled identified gaps this year significantly surpassed the target for the Museum of History and met the target for the War Museum. These results reflect a targeted approach to acquisitions at the Museum of History, while results at the War Museum align with available opportunities and collection priorities during the year.

Indicator: On-site attendance reflects the number of individuals who entered the Museum of History and the War Museum for any public purpose, including those not requiring the purchase of admission such as special events, facility rentals, and similar activities.

On-site attendance (in thousands)	
2025–2026 RESULT	1,152 (761 Museum of History; 391 War Museum)
2025–2026 TARGET	1,055 (655 Museum of History; 400 War Museum)
2024–2025 RESULT	999 (679 Museum of History; 320 War Museum)

Analysis

Attendance increased at both Museums over 2024–2025. On-site attendance at the Museum of History significantly surpassed its target. Although the War Museum did not quite meet its 2025–2026 target, it significantly surpassed its previous year's result. Activities that supported the expanded attendance included the summer and winter Canada Strong Pass initiative, along with special events and programming throughout the year.

Indicator: Paid attendance measures the number of visitors who purchased admission tickets.

Paid attendance (in thousands)	
2025–2026 RESULT	686 (445 Museum of History; 241 War Museum)
2025–2026 TARGET	640 (415 Museum of History; 225 War Museum)
2024–2025 RESULT	639 (420 Museum of History; 219 War Museum)
2019–2020 RESULT (PRE-PANDEMIC BASELINE)	638 (both Museums)

Analysis

Paid admission trended significantly higher than last year for both Museums. During the summer months, there was a 6% increase in admission at the Museum of History over 2024–2025, and a 10% increase at the War Museum, due to increased tourism within the region, a positive impact from the Canada Strong Program initiative.

Indicator: The **number of online visits** reflects the number of sessions on the Museums' websites for features that include online exhibitions, blog posts, educational content, and games, as well as microsites such as the popular Teachers' Zone.

Number of online visits (in thousands)	
2025–2026 RESULT	9,466 (2,478 Museum of History; 6,988 War Museum)
2025–2026 TARGET	4,600 (2,000 Museum of History; 2,600 War Museum)
2024–2025 RESULT (BASELINE YEAR FOR NEW METHODOLOGY)	3,901 (total for both Museums)

Analysis

Overall visits to the websites during the fiscal year reached almost 9.5 million, more than doubling the target for 2025–2026. In October 2024, both Museums rolled out new websites, making the 2024–2025 fiscal year a baseline year for new metrics.

In Q4, both Museums far exceeded traffic targets (+117% Museum of History, +829% War Museum), driven largely by an unusual surge in visits from China, Singapore, Japan, and the United States. Given the atypical geographic distribution and scale of the increase, this spike in traffic is likely influenced by non-human (bot) activity rather than organic user behaviour.

Indicator: The **online engagement rate** indicates how actively users engage with the Museums' websites based on duration, conversion events such as buying a ticket, or multiple pageviews.

Online engagement	
2025–2026 RESULT	36.5% (36% Museum of History; 37% War Museum)
2025–2026 TARGET	58% (58% Museum of History; 58.2% War Museum)
2024–2025 RESULT (BASELINE YEAR FOR NEW METHODOLOGY)	56.5% (57% Museum of History; 56% War Museum)

Analysis

Throughout the year, both Museums saw significant decreases in online engagement as compared to the 2024–2025 fiscal year. Much of the drop is linked to an increase in online visitors from China, Singapore and Japan, which have an average engagement rate of less than 1%. An external expert has been engaged on a short-term basis to determine whether these are legitimate sources or bots. Users from Canada tend to have an engagement rate of 50% for each Museum.

Indicator: The **number of travelling education kit loans** reflects the number of times the Supply Line Discovery Boxes (War Museum) and History Box (Museum of History) have been borrowed by Canadian schools, libraries, and community and educational associations.

Number of travelling education kit loans	
2025–2026 RESULT	823
2025–2026 TARGET	800
2024–2025 RESULT	855

Analysis

Participation spanned 10 provinces, with the highest uptake in Ontario, and significant participation in British Columbia and Quebec. Both programs reached a diverse mix of English and French-language schools across public, Catholic, independent, rural, and urban communities.

Indicator: The **number of outreach products or programs in provinces and territories across Canada** includes initiatives such as travelling exhibitions, loans of objects from the Museums' collections, virtual programs and events hosted by a Museum facilitator, and the number of public and/or educational programs delivered in person outside one of the two Museums.

Number of outreach products or programs in provinces and territories across Canada	
Number of openings of travelling exhibitions	
2025–2026 RESULT	9 (5 Museum of History; 4 War Museum)
2025–2026 TARGET	9
2024–2025 RESULT	12 (8 Museum of History; 4 War Museum)
Number of collections loans	
2025–2026 RESULT	28 (16 Museum of History; 12 War Museum)
2025–2026 TARGET	30
2024–2025 RESULT	20

Number of live virtual programs or events hosted or co-hosted by a Museum facilitator	
2025–2026 RESULT	21
2025–2026 TARGET	N/A – Baseline Year

Number of public and/or education programs delivered on site outside of Museum location	
2025–2026 RESULT	3
2025–2026 TARGET	N/A – Baseline Year

Analysis

Travelling exhibitions

The Museum met its target of nine travelling exhibition openings in 2025–2026, with presentations at venues in Ontario, Saskatchewan, Alberta, and British Columbia.

Loans from the collections

Objects from the collections of both Museums were loaned to venues in most of the country's provinces and territories, including Nunavut, British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, New Brunswick, Nova Scotia, and Newfoundland and Labrador.

Live facilitated virtual programs

The War Museum offered 21 virtual programs, connecting schools across Canada with members of the Museum's Witness to History program, sharing their personal accounts of military service.

Off-site public and/or education programs

In 2025–2026, the Museum delivered three education programs outside the Museum's location, taking existing Museum resources to reach new audiences or existing audiences in new ways. This included programs in both the National Capital Region and Halifax, Nova Scotia.

Indicator: The **number of Digital Museums Canada applications** indicates the number of applications for investment across both streams: Digital Projects and Community Stories. This data is limited to Q3, reflecting annual program deadlines.

Number of Digital Museums Canada applications	
2025–2026 RESULT	174
2025–2026 TARGET	80
2024–2025 RESULT	138

Analysis

The 2025 Call for Proposals was highly successful, more than doubling the target, for a total of 174 eligible applications across both streams: 99 applications for Digital Projects and 75 for Community Stories. This represents a 26% increase as compared to the 2024–2025 fiscal year.

Indicator: The **number of events and outreach initiatives undertaken in partnership or as collaborations** reflects partnerships pursued in relation to conferences, lectures, ceremonies, in-gallery workshops, etc.

Number of events and outreach initiatives undertaken in partnership or as collaborations	
2025–2026 RESULT	51 (24 Museum of History; 27 War Museum)
2025–2026 TARGET	48 (25 Museum of History; 23 War Museum)
2024–2025 RESULT	48

Analysis

In 2025–2026, partnerships and collaborations were either initiated or continued with cultural associations and communities, Indigenous groups, artists, academia, government departments, and others.

Indicator: The **number of partnerships or collaborations initiated for museological projects** reflects partnerships pursued in relation to exhibitions, research and publishing, programming, collections, and access to resources and facilities.

Number of partnerships or collaborations initiated for museological projects	
2025–2026 RESULT	14
2025–2026 TARGET	13
2024–2025 RESULT	18

Analysis

Throughout the year, partnerships and collaborations were initiated for a wide range of museological projects. This included partnerships with Indigenous groups, cultural communities, government departments, and academia.

Indicator: Media relations audience reach on Museum and community-led initiatives measures the potential audience reach in both traditional media (print, radio and television) and online media (websites, blog posts, and social media platforms).

Media relations audience reach on Museum and community-led initiatives (in millions)	
2025–2026 RESULT – TRADITIONAL MEDIA	3,500 (1,600 Museum of History; 1,900 War Museum)
2025–2026 TARGET – TRADITIONAL MEDIA	150 (60 Museum of History; 90 War Museum)
2024–2025 RESULT – TRADITIONAL MEDIA	1,200 (300 Museum of History; 900 War Museum)
2025–2026 RESULT – ONLINE MEDIA	18,500 (10,400 Museum of History; 8,100 War Museum)
2025–2026 TARGET – ONLINE MEDIA	3,200 (1,500 Museum of History; 1,700 War Museum)
2024–2025 RESULT – ONLINE MEDIA	5,700 (1,100 Museum of History; 4,600 War Museum)

Analysis

Targets were considerably exceeded again this year. Combined targets for traditional and online media reach at both Museums were surpassed by 2,233% and 478%, respectively. The target numbers were based on the expected coverage from annual recurring events, exhibition openings and other Museum activities. Actual numbers came from the unexpected and overwhelming coverage that resulted from Canada Strong Pass, the news surrounding repatriation of the cultural belongings from the Vatican and the coverage surrounding the sale of the Hudson's Bay Charter and the passing of Dr. Tim Cook.

Indicator: The **engagement rate and overall impressions across combined social media channels** reflects the average number of interactions a piece of social media content receives. This is calculated by taking the total number of interactions, dividing it by the total number of followers, and multiplying the result by 100%. Overall impressions are the number of times a piece of content appears in someone's feed or timeline.

Social media engagement rate and overall impressions	
2025–2026 RESULT – ENGAGEMENT RATE	2.1% (1.7% Museum of History; 2.5% War Museum)
2025–2026 RESULT – OVERALL IMPRESSIONS	51,553,493 (26,007,057 Museum of History; 25,546,436 War Museum)
2025–2026 TARGET – ENGAGEMENT RATE	0.8% (0.71% Museum of History; 0.86% War Museum)

2025–2026 TARGET – OVERALL IMPRESSIONS	45,500,000 (24,500,000 Museum of History; 21,000,000 War Museum)
2024–2025 RESULT – ENGAGEMENT RATE	1.1% (0.73% Museum of History; 1.4% War Museum)
2024–2025 RESULT – OVERALL IMPRESSIONS	55,267,922 (29,910,582 Museum of History; 25,357,340 War Museum)

Analysis

Throughout the year, engagement rates exceeded targets, due to factors including a new social media approach that leverages current trends and short-form video content, while also maintaining accessible, engaging copy that drives meaningful interactions.

Fewer social media ads were run this year, with a priority on generating organic engagement. Ads typically increase reach and generate higher impressions but result in lower engagement. Organic engagement was strong, demonstrating that organic content continues to resonate with the Museums' loyal followers.

Indicator: Social media interactions measures likes, comments, shares, replies, reposts, use of hashtags, mentions, link clicks, participation in polls or discussions on YouTube, Instagram, Facebook, X and LinkedIn. This indicator is defined by the Department of Canadian Heritage and serves as a common indicator for all national museums.

Social media interactions (in thousands)	
2025–2026 RESULT – ENGAGEMENT RATE	1,028
2025–2026 TARGET (BASELINE YEAR)	N/A

Analysis

Throughout the year, interactions were high, due in part to the corporation's new approach to social media. Content was diversified to include more posts on programming, events, behind-the-scenes looks at collections and exhibitions, boutique offerings, and memberships. The corporation also increased the number of videos produced for social media, which tend to lead to greater numbers of interactions.

Interactions remained high throughout the year for both Museums, supported by diverse content that appeals to local, regional and national audiences.

STRATEGIC DIRECTION 2: Foster an innovative workforce culture that promotes equity, respect, and a sense of belonging

OUTCOME

The Museum workplace is inclusive and innovative. Staff are inspired, motivated and engaged.

KEY INITIATIVES

Implementing the EDIA Strategy and Accessibility Plan

A five-year EDIA Action Plan was launched in the 2024–2025 fiscal year and continues to provide a framework for both public-facing activities and employee engagement. In 2025–2026, Phase 1 of the EDIA Strategy was completed and was presented to the Senior Leadership Team. The implementation plan was shared internally and published on the Museum's website, as part of the Museum's commitment to transparency. Work is underway to develop Phase 2 with input from managers. Employees have responded positively to the increased transparency and access to information, with interest in continued involvement in Phase 2.

In December 2025, the Museum of History published its second Accessibility Plan, in accordance with the *Accessible Canada Act*. Updated every three years, the Plan outlines the Museum's commitment to identifying, removing and preventing barriers across key areas including employment, the built environment, communications, information and communication technologies, procurement, and the delivery of programs and services. Persons with disabilities were consulted in its development, and progress will be reported publicly through a legislated Progress Report.

Establishing a framework to lead the future workforce of Museums

Progress on this initiative was impacted by competing organizational priorities, including the Comprehensive Expenditure Review. A succession planning workshop was developed and is scheduled for delivery through the Leadership Forum, with broader implementation planned for the next fiscal year. While staff participation during the year was limited, leadership capacity and readiness for workforce planning were strengthened.

Developing and implementing a change management framework

A draft Change Management Strategy was developed using the planned implementation of a new Human Resources Information System (HRIS) as the pilot project for the framework. As the HRIS project has experienced delays, the federal government's Comprehensive Expenditure Review was used as the basis for the design and roll-out of the pilot. A post-mortem discussion was held with key stakeholders to assess what worked well and identify opportunities for improvement.

HIGHLIGHTS

Employee engagement initiatives

During 2025–2026, a range of employee engagement initiatives supported connection, recognition, and leadership development across the organization. Participation was strongest in large community-building events, including the holiday reception and the War Museum's 20th Anniversary Breakfast, reflecting employees' interest in opportunities that foster collective connection and celebration.

Participation in All-Staff Meetings remained strong and aligned with expectations, with an average of 51 per cent of staff in attendance over three meetings throughout the year. This demonstrates sustained interest in organizational updates and internal communications.

Recognition and career-focused activities also contributed positively to employee experience. Years of Service ceremonies acknowledged the contributions of more than 100 employees, while leadership development programming supported managers and executives in building leadership capacity. Additional initiatives — such as language discussion circles, retirement planning seminars, and family-oriented events — further enhanced engagement and reinforced a positive workplace culture.

Targeted equity, diversity, inclusion and accessibility initiatives, including facilitated sessions and guest speakers, demonstrated the Museums' ongoing commitment to fostering inclusive workplaces. While participation in these activities was more modest, they represent an important foundation for continued efforts to embed inclusion, learning and engagement into day-to-day employee experiences.

PERFORMANCE INDICATORS

The corporation has developed several indicators to measure its achievements in relation to Strategic Direction 2. These are detailed below, along with considerations for each one, relevant data, and a brief analysis.

Indicator: Overall workforce participation in all-staff meetings reflects employee engagement with respect to the priorities, policies and activities of the corporation.

Workforce participation in all-staff meetings	
2025–2026 RESULT	50.51%
2025–2026 TARGET	50%
2024–2025 RESULT	60%
2024–2025 TARGET (BASELINE YEAR)	N/A

Analysis

Overall workforce participation in all-staff meetings remained close to target in 2025–2026, with an annual average of 50.51%, indicating stable participation throughout the year.

Indicator: Overall workforce participation in voluntary initiatives reflects staff involvement and engagement in the workplace, and employee engagement with the corporation and with colleagues.

Workforce participation in voluntary initiatives	
2025–2026 RESULT	13.57%
2025–2026 TARGET (BASELINE YEAR)	N/A

Analysis

Throughout the year, staff at both Museums took part in voluntary initiatives and activities. In 2025–2026, these included a breakfast celebrating the 20th anniversary of the new War Museum building, a holiday reception, activities related to Black History Month and Asian Heritage Month, a lunch-and-learn session on neurodiversity, and wellness activities.

Indicator: The **percentage of staff from employment equity groups** reflects the number of full-time staff from these groups, based on 458 full-time equivalent staff in 2025–2026.

Percentage of staff from employment equity groups	
2025–2026 RESULT	Women: 60.2%
	Indigenous Peoples: 4.8%
	Members of visible minorities: 12.2%
	Persons with disabilities: 8.1%
2025–2026 TARGET (BASELINE YEAR)	N/A

Analysis

This indicator represents a baseline year, providing an initial snapshot of workforce composition to support future monitoring and analysis. These results will help inform ongoing efforts related to equity, diversity, inclusion and accessibility, including recruitment, retention, and organizational culture initiatives.

STRATEGIC DIRECTION 3: Advance reconciliation and strengthen our commitment to recognizing the rights of Indigenous Peoples

OUTCOMES

First Nations, Inuit and Métis perspectives and rights are incorporated into all aspects of the Museum's work.

People in Canada engage with the Museum to increase their understanding about Indigenous histories, the impacts of colonialization, and the importance of recognizing Indigenous voices, perspectives and rights.

KEY INITIATIVES

Advancing renewal of the Framework for Indigenous Relations

The corporation has long maintained a profound commitment to Indigenous Peoples. In recent years, this has included the implementation of national engagement initiatives that advance reconciliation, support repatriation, and inform policies around research and collections.

In 2025–2026, Archipel Consulting was contracted to conduct sharing circles and surveys that would help inform the renewal of the corporation's Framework for Indigenous Relations, while also identifying areas of focus for the years ahead. These recommendations were reviewed and developed into achievable objectives that will continue to build on progress already made and advance reconciliation.

Implementing the renewed Repatriation Policy and proactively advancing the repatriation of ancestral remains and belongings in our care

The corporation has one of the oldest continuously active repatriation policies in the world. Over the years, the institution's repatriation practices have continued to evolve, with an increased focus on proactive engagement with Indigenous communities for the respectful return of cultural belongings, both across Canada and around the world.

In 2025–2026, consultations and outreach continued, as did discussions around centring Indigenous-led decision-making over cultural material in the Museum's care, both on site and in the community. The Museum also continued to enhance and formalize its internal processes, updating repatriation records, digitizing relevant materials, and streamlining procedures around the provision of culturally appropriate care and access. These efforts have been supported by the development of dedicated spaces for repatriation and related ceremony, further embedding culturally appropriate traditional care into the Museum's practices.

Highlights of the year included participation in a ceremony on Haida Gwaii to commemorate the return of Haida Ancestors, marking a significant moment in a long relationship with the Haida Nation.

Prioritizing the preservation and revitalization of Indigenous languages

For the past few years, the corporation has been focusing its efforts on promoting and celebrating Indigenous languages as vital components of culture.

In 2025–2026, targeted initiatives included on-site discussions with Indigenous language warriors to inform the priorities of the Museum, and participation in discussions with Indigenous organizations on the development of shared projects and activities. The identification of Indigenous-language resources within the Museum of History's archives remained a key priority. In addition, collaborative discussions with external partners — such as the Office of the Commissioner of Indigenous Languages, the Canadian Commission for UNESCO, the Canadian Language Museum, Carleton University, the University of Victoria, and the First Peoples' Cultural Council — are helping to amplify and increase collaboration on work to highlight both the threat to and resilience of Indigenous languages across the country.

HIGHLIGHTS

Increasing collections access

The Museum of History continues to host members of Indigenous communities, welcoming them to the Museum for collaborative projects, the facilitation of ceremonial care, access to their cultural material, repatriation, and other important discussions. In 2025–2026, the Museum engaged, both on site and virtually, with representatives of more than 70 different Indigenous communities and organizations, providing access to cultural belongings, archives and documentation, and oral history material.

Highlights in 2025–2026 included the following.

- Numerous visits to the Repatriation Division at the Museum of History by Indigenous communities from across the country in order to discuss repatriation, collaborative care agreements, and agreements around shared authority.
- The visit of an important Tsimshian stone mask from the Museum's collection to communities in British Columbia, and collaborative discussions with Gitxaala, Metlakatla, and Lax Kw'alaams First Nations about its future permanent return.
- Participation in the reburial of Haida ancestors, and a burial repatriated by the Museum.
- The newly created Medicine Garden on the grounds of the Museum of History yielded its first crop of cedar, sweetgrass, sage and tobacco for use as offerings, in ceremonial care, and as gifts. With its integrated area for ceremonial fires, the Garden is a hub for ceremony and other events, supporting Indigenous staff, visitors, and Elders.
- Construction was completed on a new culturally appropriate meeting space that reflects an Indigenous design aesthetic and accommodates traditional care practices. Along with its related restricted storage area for sacred and ceremonial belongings, it received an Elder's blessing and ceremony, and welcomed its first use by visiting Indigenous delegations. These spaces will allow for expansion and continuation of a decades-old project that facilitates on-site visits by ceremonialists to ensure appropriate and requisite care of important belongings.

- The Museum was honoured to collaborate on the historic return of cultural belongings from the Vatican collection by being a place of safekeeping until they could be returned to the communities of origin. Collaboration with the designated organizations of Inuit Tapiriit Kanatami, Inuvialuit Regional Corporation, Assembly of First Nations, and Métis National Council will provide guidance on their care, storage and access.

PERFORMANCE INDICATORS

The corporation has developed two indicators to measure its achievements in relation to Strategic Direction 3. These are detailed below, along with considerations for each one, relevant data, and a brief analysis.

Indicator: Number of policies, procedures and protocols that have been reviewed, updated or developed in compliance with UNDRIP measures the corporation's response to the 2007 UN Declaration on the Rights of Indigenous Peoples, to which Canada is a signatory.

Number of policies, procedures and protocols that have been reviewed, updated or developed in compliance with UNDRIP	
2025–2026 RESULT	5
2025–2026 TARGET	N/A (baseline year)

Analysis

The Museum updated five policies and procedures in 2025–2026, including the *Repatriation Policy, Human Remains Policy*, Guidelines for Applying an Environmental Sustainability Lens to Policy Review, Land Acknowledgement, and Elder Protocols.

Indicator: The **number of consultations of Indigenous cultural materials and/or archival collections** reflects the corporation's commitment to ensuring that Museum collections can be accessed by Indigenous communities.

Consultations of Indigenous cultural materials and/or archival collections	
2025–2026 RESULT	8,993
2025–2026 TARGET	1,000
2024–2025 RESULT	5,890

Analysis

Consultations of Indigenous cultural materials were high this year, exceeding the target by approximately 800%. The numbers were largely driven by extensive engagement with archaeological collections, particularly the Debert (Mi'kmaq) collection.

STRATEGIC DIRECTION 4: Build organizational resilience through sustainable practices

OUTCOME

The Museum plans and operates with foresight and accountability.

KEY INITIATIVES

Delivering and implementing an Environmental Sustainability Implementation Plan
In 2025–2026, the Museum developed an Environmental Action Plan with actionable items for the areas of operations that contribute most substantively to the Museum's environmental footprint. The progress on the Action Plan is reported to the Board of Trustees on a quarterly basis through its Finance, Audit and Risk Management Committee. The Museum embedded the oversight of environmental performance into the Committee's Terms of Reference.

In Q3, the Museum developed the Guidelines for Applying an Environmental Sustainability Lens to Policy Review. The Guidelines are intended to assist managers in the development and review of internal policy instruments to ensure that environmental sustainability considerations are explicitly embedded in these instruments. Applying the Environmental Sustainability Lens allows the Museum to assess the environmental impacts of policy instruments, uncover environmental risks, and advance the Government of Canada's sustainability commitments.

The Museum also continued embedding environmental requirements into procurement and supply chain. In 2025–2026, the Museum incorporated a dedicated section on environmental performance in the General Conditions for Goods, Services, and Letters of Agreement, outlining environmental expectations and requirements for contractors. The Museum also developed a Procurement Bulletin on green procurement to guide internal preparers of Requests for Proposals and contract owners.

On the operational side, the Museum established a Working Group tasked with the review of the existing exhibition development processes and deliverables to identify opportunities for eco-design considerations. The Museum also removed water bottle sales from cafeterias and vending machines aligned with the goals of reducing plastic waste.

Establishing a fundraising foundation
To strengthen revenue generation, reach, and overall impact for the Museum of History and the War Museum, work advanced in 2025–2026 to establish an independent, not-for-profit fundraising foundation as a separate legal entity. The Foundation is being developed to support transformative capital campaigns and major gifts aligned with the strategic priorities of both Museums.

HIGHLIGHTS

Special Examination by the Office of the Auditor General

The Museum continues to monitor and report on progress towards meeting outstanding deliverables from the 2023 Special Examination by the Office of the Auditor General, as communicated in its detailed action plan, submitted to the Public Accounts Committee of the Government of Canada. By the end of the fiscal year, one recommendation remains in progress: The new Collections Development Plan is expected to be finalized in 2026–2027.

Buy Canadian Policy

During 2025–2026, the Museum advanced implementation of the Government of Canada's Buy Canadian Policy through the development of a formal procurement directive that establishes a framework to guide purchasing decisions in accordance with federal requirements and is positioned to support consistent application across the organization. The directive and all relevant supporting resources will be shared and implemented in 2026–2027.

Comprehensive Expenditure Review

The Government of Canada announced in Budget 2025 the results of its Comprehensive Expenditure Review (CER) to ensure responsible, cost-effective spending across public institutions. The impact for the Museum was a phased reduction in its operating budget through 2028–2029 and ongoing. During 2025–2026, the Museum undertook significant organizational and operational changes in response to the CER and its own structural deficit. These measures, including workforce reductions, mark a shift towards more sustainable and adaptive ways of working.

PERFORMANCE INDICATORS

The corporation has developed several indicators to measure its achievements in relation to Strategic Direction 4. These are detailed below, along with considerations for each one, relevant data, and a brief analysis.

Indicator: The **dollar value of fundraising activities** measures all amounts raised through annual giving and major gifts, to support core priorities of the corporation.

Dollar value of fundraising activities (in thousands of dollars)	
2025–2026 RESULT	$1,914 ($765 annual giving; $1,149 major gifts)
2025–2026 TARGET	$1,500 ($700 annual giving; $800 major gifts)
2024–2025 RESULT	$1,400 ($828 annual giving; $572 major gifts)

Analysis

During the 2025–2026 fiscal year, fundraising exceeded targets across all categories, generating nearly $2 million in revenue and achieving 127% of the goal. Donor engagement remained strong, with steady annual giving, continued growth in the Partners' Circle, solid major gifts, and several major gifts discussions underway, supporting continued momentum into 2026–2027.

Indicator: The **dollar value of revenue-generating activities** reflects all amounts raised through Museum activities including admission fees, Boutique revenues (on site and online), and memberships, and revenues from facility rentals, food concessions, and parking.

Dollar value of revenue-generating activities (in thousands of dollars)	
2025–2026 RESULT	$19,624
2025–2026 TARGET	$17,338
2024–2025 RESULT	$18,863

Analysis

Overall, revenue-generating activities performed slightly above target, supported by strong attendance and sustained interest in Museum offerings. Membership revenues remained solid for the year overall, with growth in family memberships and high levels of member engagement, resulting in 6,911 active members — the highest level since 2017–2018. Commercial revenues benefitted from increased on-site visitation, higher admission and parking fees, and strong performance across boutiques, food services, and facility rentals.

Indicator: The **number of policies reviewed or developed** measures the progress made on renewing and maintaining corporate policies.

Number of policies reviewed or developed	
2025–2026 RESULT	5
2025–2026 TARGET	12
2024–2025 RESULT	12

Analysis

In 2025–2026, the corporation reviewed or developed five policies and directives, below the target established for the year. These included the *Official Languages Policy*, Official Languages Directives, Guidelines for Applying an Environmental Sustainability Lens to Policy Review, *Repatriation Policy*, and *Human Remains Policy*. Progress reflects prioritization of key governance and compliance areas, with remaining items deferred to the next cycle.

STRATEGIC DIRECTION 5: Leverage technology to drive innovation and deepen access to Museum activities

OUTCOME

Digital thinking and technology transform all areas of our operations, enhancing how we fulfil our mandate and serve people in Canada.

KEY INITIATIVE

Delivering on the Digital Transformation Plan commitments

In 2024–2025, the corporation made great strides in developing a comprehensive and responsive Digital Transformation Strategy, designed to evolve as digital technologies continue to change. The corporation's Digital Transformation Roadmap and Implementation Plan were officially rolled out in 2025–2026. The Roadmap will transform the Museum into a cutting-edge cultural innovator, reimagining its technological foundations and pioneering dynamic digital experiences — including an increased use of AI — that redefine visitor engagement and institutional operations, setting new standards for cultural institutions worldwide.

HIGHLIGHTS

Modernize points of sale and client interfaces

During the year, the corporation advanced the modernization of client-facing systems through the launch of Self-Serve Ticketing Kiosks at the Museum of History. The kiosks allow visitors to purchase admission tickets, reserve guided tours, and register for special events through a contactless interface. Feedback from this pilot will inform the full deployment of self-serve ticketing kiosks in both Museums planned in the first quarter of 2026–2027, fully digitizing the Museum's points of sale.

Increase digital offerings

Digital offerings continued to expand, supporting access and engagement both on site and online. New and enhanced interactive experiences complemented major exhibitions, while audio and digital storytelling initiatives extended audience reach. At the War Museum, production progressed on *The Long War* podcast series, with multiple episodes completed and the full season scheduled for release in the following fiscal year.

Initiate training, partnership development, and pilot projects in AI, AR, VR and XR Technologies

The corporation continued to experiment with emerging technologies through pilot projects and partnerships. An in-kind collaboration with a Montréal-based digital studio supported 3D scanning work for future XR

applications, while a partnership with Sheridan College advanced development of a digital version of the Atlantic Peril game, incorporating student participation and youth engagement. Work also continued toward immersive VR experiences, alongside the deployment of AI-enabled tools such as MUSEO, an in-gallery chatbot, and a public-facing information bot to support visitor access. Building on their successes, these digital guides will continue to expand in 2026-2027.

Develop a digital media data analysis framework

To strengthen understanding of visitor engagement, the corporation implemented tools to capture interaction data from digital applications embedded in exhibitions. These initial analytics efforts provide insight into how visitors engage with digital content and lay the groundwork for the future development of a broader digital media data analysis framework.

Identify and advance policies in support of the new framework

By supporting ongoing digital transformation, the corporation advanced internal governance work related to emerging technologies. A draft development of an institutional *Artificial Intelligence Policy* progressed during the year, helping to establish a framework for responsible experimentation and use of AI across Museum activities.

Digital transformation, engagement, and brand

Digital innovation remains a driver for the corporation, with both Museums actively developing new ways of delivering content and connecting with audiences both on site and online. This reflects the corporation's investments in the creation and launch of digital-only products, as well as digital innovations in exhibitions.

Highlights in 2025–2026 included the following.

Canadian Museum of History

- MUSEO, an AI-assisted in-gallery chatbot, was piloted for 10 objects in Gallery 3 of the Canadian History Hall, enabling visitors to ask questions via QR codes. Drawing on original curatorial research, it offers personalized, accessible interpretation through text and audio, enriching engagement beyond text panels.
- There were 127 unique posts in the digital-first content series, *Canada's Superpowers*, launched between June 30 and November 19, 2025 on the Museum's blog and social media channels. By the end of the fiscal year, this content had generated more than 133,195 impressions and an engagement rate of 2.7 per cent.
- Season 2 of the Museum of History's podcast, *Artifactuality*, won the Outstanding Branded Series award at the 8th Annual Canadian Podcast Awards, held in December 2025 at George Brown College in Toronto.
- A digital directory was launched for the popular Christmas Market via a two-sided touchscreen kiosk, enabling category navigation, search, and wayfinding. The system logged 173 sessions and leveraged AI to enhance the ability of visitors to find vendors.

Canadian War Museum

- A new podcast titled *Concrete and Light* was launched in May, featuring conversations with architects, curators and staff about the War Museum's building in celebration of its 20th anniversary. The podcast was integrated into on-site gallery spaces in June through QR codes, extending visitor engagement and attracting new audiences to the physical museum.
- A modified previous digital interactive that had been presented in the War Museum's exhibition **Outside the Lines**, was provided to The Rooms for a nominal fee, as a stand-alone, turnkey interactive for them to use in a new exhibition.
- Phase 2 of the **In Their Own Voices** website was launched, including 31 new oral history video clips, nine featured stories with 25 objects, and several historical backgrounders.

Corporate

- The corporation migrated the online donation forms to a modernized best-practice platform using Raiser's Edge NXT, which allows for improved workflows, security, governance and sustainability.

PERFORMANCE INDICATORS

The corporation has developed several indicators to measure its achievements in relation to Strategic Direction 5. These are detailed below, along with considerations for each one, relevant data, and a brief analysis.

Indicator: The **number of digitizations of national collection items that are shared online** refers to objects and archival documents that have been photographed or scanned, then made publicly available through the Museums' websites.

Number of digitizations of national collection items that are shared online	
2025–2026 RESULT	22,919 (8,725 Museum of History; 14,194 War Museum)
2025–2026 TARGET	13,000
2024–2025 RESULT	25,820 (11,499 Museum of History; 14,321 War Museum)

Analysis

In 2025–2026, the corporation digitized and shared 22,919 national collection items online, exceeding the combined annual target by 76%. Results were driven primarily by the War Museum, where large-scale archival and photographic projects supported higher-than-anticipated output. At the Museum of History, digitization activity focused on priority collections, including the Canada's Sports Hall of Fame collection, where the Museum reached the milestone of 10,000 objects registered and photographed.

Indicator: The **number of hybrid or virtual components of events and outreach initiatives** reflects digital and similar enhancements to exhibitions and other forms of outreach.

Number of hybrid or virtual components of events and outreach initiatives	
2025–2026 RESULT	8 (5 Museum of History; 3 War Museum)
2025–2026 TARGET	12 (7 Museum of History; 5 War Museum)
2024–2025 RESULT	11

Analysis

Throughout the year, both Museums offered livestreams of major events, promotional videos for exhibition openings, and recordings of live events that were later shared on the Museums' websites. These events were popular with virtual visitors.

Due to the high cost of livestreaming, the corporation became more selective and strategic towards the end of the fiscal year, when determining which events would include a virtual or hybrid component. This resulted in the Museums not achieving the targets set at the beginning of the fiscal year.

GREENHOUSE GAS EMISSIONS REPORTING

ENVIRONMENTAL PERFORMANCE

The corporation measures its greenhouse gas (GHG) emissions and publishes an annual Environmental Report. This disclosure fulfils the requirement for Crown corporations to adopt the Task Force on Climate-Related Financial Disclosures framework as part of their corporate reporting.

The following is a summary of the corporation's annual Scope 1 and Scope 2 GHG emissions since the start of measurement:

GHG emissions category	**2025–2026 tCO2eq**	**2024–2025 tCO2eq**
Scope 1	2,259	2,483
Scope 2	287	223

For comprehensive emissions data and detailed information on the corporation's environmental performance and risks, refer to the most recent annual Environmental Report (available online): historymuseum.ca/about/sustainability.

GOVERNANCE

The Canadian Museum of History is a Crown corporation, defined and established by the *Museums Act*. Functioning at arm's length from the Government of Canada in its daily operations, as a Crown corporation within the Canadian Heritage Portfolio, the Museum contributes to the achievement of federal socio-cultural objectives.

BOARD OF TRUSTEES

The corporation is governed by an 11-member Board of Trustees, consisting of a Chair, Vice-Chair, and up to nine other Trustees. Members of the Board are appointed by the Minister of Canadian Identity and Culture and Minister responsible for Official Languages, with the approval of the Governor in Council. Members are selected from across the country through an open, transparent, and merit-based process, and are representative of Canada's regions, official linguistic duality, and cultural diversity.

The Trustees are nominated for a period not exceeding four years, and each is eligible to serve three consecutive terms (or two, in the case of the Chair and Vice-Chair). If a Trustee has not been appointed by the time the term of an incumbent expires, the incumbent remains in office until a successor is appointed. As at March 31, 2026, there were no vacancies on the Board.

The Board is accountable to Parliament through the Minister of Canadian Identity and Culture and Minister responsible for Official Languages. It functions independently of the corporation's management and is responsible for setting broad strategic direction and oversight, and evaluating the performance of the President and Chief Executive Officer on an annual basis.

In 2025–2026, the Board held four in-person meetings in the National Capital Region and met virtually on multiple occasions, in addition to participating in committee meetings and ad hoc sessions as needed. Reflecting its ongoing commitment to national engagement and accessibility, the Board also held its Annual Public Meeting in a virtual format. This approach allows people from across Canada to learn about the activities of both Museums, share their perspectives, and connect with the institution, along with its partners, sponsors and stakeholders. This year's Annual Public Meeting took place on April 2, 2026. The President and Chief Executive Officer, joined by the Chair of the Board of Trustees, presented highlights from the past year and upcoming initiatives. This was followed by a live Q & A session streamed from the Museum of History.

Members of the Board of Trustees (as at March 31, 2026)

Trustee	Term(s)	Biographical Highlights
Carole Beaulieu Chair Toronto, Ont.	May 2021 to May 2025 (first term)	Innovative leader with significant expertise in corporate governance, strategic management, marketing, design thinking, and public affairs. Former Vice-President of Advancement at OCAD University and Chair of the Board of Directors of Groupe Média TFO.
Narmin Ismail-Teja Vice-Chair Calgary, Alta.	January 2019 to July 2028 (currently on third term)	Consultant, facilitator and trainer with expertise in diversity, equity and inclusion, strategic leadership, strategic planning, and board governance. Active community volunteer with substantial board, entrepreneurial, and executive leadership experience in the business and charitable sectors, including at the Calgary Foundation, the University of Calgary, and the YMCA.
Manmeet Bhatia Trustee Vancouver, B.C.	February 2025 to February 2029 (first term)	Executive leader with nearly 30 years' experience in financial services, including as President and CEO of Fiduciary Trust Canada and Senior Vice-President at Aviso Wealth. Holds CFA, CLU and CFP designations, and a CFA Sustainable Investing Certificate. Board experience includes Decoda Literacy Solutions and OceanRock Investments. Brings expertise in strategic development, innovation, and governance.
Richard Boudreault Trustee Montréal, Que.	June 2024 to June 2028 (first term)	An expert in governance, sustainability and innovation with a background in engineering, entrepreneurship, and military service. Founder of 19 companies with experience serving on more than 30 boards. Has held leadership roles at Atomic Energy of Canada Limited and the Canadian High Arctic Research Station. Chair of the Board of Governors of the First Nations University of Canada, and a Fellow of the Royal Society of Canada and the Canadian Academy of Engineering.

Alex MacBeath Trustee Murray Harbour, P.E.I.	May 2019 to May 2025 (currently on second term)	Founder and managing partner of Island Capital Partners, a venture capital fund, following a 35-year career with Grant Thornton LLP, including eight years as CEO. Extensive experience in business strategy, risk management, national and international markets, and in managing change in complex organizations.
Kendra MacDonald Trustee St. John's, N.L.	May 2024 to May 2028 (first term)	CEO of Canada's Ocean Supercluster, driving innovation and collaboration to grow Canada's ocean economy in digital, sustainable and inclusive ways. Recognized among Atlantic Canada's Top 50 CEOs and as a sustainability leader by Clean50. Previously a partner at Deloitte and Chief Audit Executive of Deloitte Global. Brings deep expertise in leadership, risk and transformation across sectors and borders.
Nicolas Marcotte Trustee Montréal, Que.	December 2022 to December 2026 (first term)	Royal Canadian Navy officer, engineer and entrepreneur of Nipissing Métis ancestry. Extensive experience in strategy, governance, finance, stakeholder management, and promoting diversity and inclusion. Supports education, opera, and veterans' causes with organizations such as the Last Post Fund and the National Field of Honour.
Rodney Nelson Trustee Ottawa, Ont.	March 2018 to June 2026 (currently on second term)	Professor at the Sprott School of Business, Carleton University. More than 20 years of experience in both the public and private sectors, specializing in governance and economic development.
Jennifer Pereira Trustee Saskatoon, Sask.	March 2018 to September 2025 (currently on second term)	Partner at Robertson Stromberg LLP, with a focus on insurance coverage and defence. Extensive governance experience in the arts. Has served on the boards of many organizations.
Mahalia Verna Trustee Westmount, Que.	June 2022 to June 2026 (first term)	A growth and impact strategist and versatile producer with more than 20 years of experience at organizations including the NFB and the CBC. Expertise in marketing, communications, fundraising and development, and extensive board experience. Passionate about equity, inclusion, next-generation talent, and digital literacy.

William Young Trustee Ottawa, Ont.	June 2018 to August 2028 (currently on third term)	Former Parliamentary Librarian of Canada, with considerable experience providing strategic and innovative leadership to build institutional excellence. Prolific Canadian historian, author, and university educator. Experience with numerous boards and professional associations, and a founding board member of Samara Canada.

Board of Trustees — Committees

The Board receives advice from two committees and one advisory group. The Trustees are required to participate in at least one of these three bodies.

Members	Description
Alex MacBeath (Chair) Manmeet Bahtia Carole Beaulieu Narmin Ismail-Teja Kendra MacDonald Nicolas Marcotte Jennifer Pereira	The **Finance, Audit and Risk Management Committee** advises the Board on audit-related matters, ensures the maintenance of sound internal controls, and reviews internal audit plans, financial statements, risks and risk mitigation strategies, and observations made by the Auditor General of Canada in relation to the corporation. It also advises the Board on accountability and planning in relation to financial matters.
Rodney Nelson (Chair – until June 18, 2025) Mahalia Verna (Chair – effective June 18, 2025) Carole Beaulieu Richard Boudreault Narmin Ismail-Teja William Young	The **Governance and Human Resources Committee** advises the Board and ensures that the Museum is upholding the highest standards in relation to governance, ethics, and human resources management. The committee helps the Board enhance its performance by assessing its effectiveness and making recommendations to facilitate the continuous improvement of its governance framework.
All members of the Board	The **Canadian War Museum Advisory Group** provides advice on matters related to the War Museum. It includes representatives from the military and from veterans' organizations.

INDIGENOUS ADVISORY COUNCILS

In support of its commitment to reconciliation and meaningful engagement with Indigenous Peoples, the Museum is guided by advisory bodies, including the National Indigenous Council and the Algonquin Advisory Council.

These councils provide advice and perspectives to the President and Chief Executive Officer, helping to inform institutional priorities, initiatives, and practices in a manner that reflects Indigenous knowledge, voices, and community relationships.

Their guidance contributes to shaping the Museum's approach to Indigenous engagement, cultural representation, and reconciliation, ensuring that its work is grounded in respectful, collaborative relationships. These advisory bodies operate independently from the Board of Trustees and are distinct from its committee structure.

CORPORATE MANAGEMENT

The President and Chief Executive Officer, supported by a senior leadership team, is accountable for the day-to-day administration of the corporation, its long-term viability, and the achievement of its objectives.

Senior Leadership Team (as at March 31, 2026)

Caroline Dromaguet, President and Chief Executive Officer

Daniel Archambault, Vice-President, People and Culture

Éric Doiron, Chief Financial Officer and Vice-President, Finance, Infrastructure and Visitor Services

Heather Paszkowski, Chief Strategy Officer and Vice-President, Reconciliation, Engagement and Government Affairs

Lisa Walli, Chief Experience Officer and Vice-President, Public Affairs, Advancement and Digital

James Whitham, Vice-President, Research, Collections and Exhibitions, and Director General, Canadian War Museum

DONORS AND SPONSORS

The corporation extends its gratitude to its donors and sponsors for their generous contributions in 2025–2026. Their support is vital to advancing the Museum of History and the War Museum's exhibitions, programming, research and collections.

$100,000+

Jessica Bayne Hogan and Jackson Hogan
The Beaverbrook Canadian Foundation
Arthur B. C. Drache, C.M., K.C. and Judy Young Drache
Friends of the Canadian War Museum

$10,000 to $99,999

Black & McDonald Ltd.
Canadian Corps of Commissionaires
Ian and Jan Gibson
Ajon Moriyama
Mark Michi Moriyama
Murina Moriyama
RBC Foundation
The Royal Canadian Legion Dominion Command
John and Donna Schwartzburg
Loubert and Midori Suddaby
TAWANI Foundation
TD Bank Group
Anonymous (2)

$1,000 to $9,999

John Anderson
Frank A. Anfield
Blair Argue
Linda and Mitch Banks
Karen and Bill Barnett
Roy and Bobbi Barr
Simon Beekhuizen
Adam Belyea
Bradley and Tricia Betts
Brodhead Fund – Ottawa Community Foundation
Priscilla Brooks-Hill
Wayne Brownrigg
P.E. Bryden
CFN Consultants
L.J. Colwell
Dr. Gretchen Conrad in memory of Walter L. Conrad
Dawne Deeley
Caroline Dromaguet
Helen Edwards
Brian Ellis
Pat Firth and Ken Lett
Richard French
Eleanor Palmer Friesen
Paul Gibbons
Elinor Gill Ratcliffe C.M., O.N.L., LL. D (hc)
Walter Gorecki
J. L. Granatstein
Diane Grant
Elaine Harrington
Harry A. Newman Memorial Foundation
The Hay Foundation
Norman Hillmer and Susan Whitney
Rhonda Hofman
The Hylcan Foundation
Audrey Kenny
Linda Kincaid
Bill and Marion Leithead
Litens Automotive Group
Alison T. Love
Patricia Lynch and Marc Richard

Nancy and Alex MacBeath
James Mackie
Tony Manson
Richard Maxfield
Jacki and Doug McAndless
Anson R. McKim
Virginia McLaughlin
Patrick Merritt
Naval Association of Canada
BGen Jack Partington
Col Kevin Pehr
Kenneth D. Percy
Jennifer Pereira, K.C. and Kurt Soucy
Jacqueline Plumb
Power Corporation of Canada
Adam Prittie
Sherry Richardson
Shawn Rosengarten
Royal Canadian Legion Branch 322, Ajax
Anthony Rubin
William and Alma Rutledge
Roger Sarty
Mark and Pat Shields
Brian and Debbie Smyth, Ridgeway ON
Murray Snyder and Jennifer Post
Joanne R. Sutherland and Robert C. Douglas
Allan R. Taylor
The Tenaquip Foundation
Jean Teron
Walker Wood Foundation
Richard Warrell
Marianne and John Worton
William Young and Philippe Bussy
Jack and Donna Lee Zaleski
Anonymous (23)

Legacy Circle

The Museum is proud to acknowledge and thank the following individuals for providing a future gift to the Museum through a bequest, a gift of life insurance, or other planned giving arrangement.

J.L. Granatstein
Geoffrey P. Joyner
Paul Kavanagh
The Honourable René J. Marin, C.M., O.M.M., Kt.St., C.D. (QC), J.D., LL.D. and Mrs. Thérèse B. Marin, RN, OS.J.
Ann R. Mooney
John and Donna Schwartzburg
Murray Snyder and Jennifer Post
Anonymous (25)

Donor numbers by province

Alberta	10.6%	Nunavut	0.0%
British Columbia	12.6%	Ontario	53.0%
Manitoba	4.6%	Prince Edward Island	0.5%
New Brunswick	2.4%	Quebec	7.6%
Newfoundland and Labrador	0.7%	Saskatchewan	4.0%
Nova Scotia	3.5%	Yukon	0.2%
Northwest Territories	0.1%	Other	0.4%

FINANCIAL STATEMENTS

NARRATIVE DISCUSSION

OVERVIEW

The Corporation is committed to sustaining a strong financial and operational foundation for the delivery of quality museum programs and services. Responding to the Strategic Directions of its Board of Trustees, the Corporation builds accountability into its operational planning and reporting. The Corporation has at its core a management culture that fosters excellence and adaptation of best practices for continued improvement. It is accountable to Parliament and Canadians in implementing its mandate.

The Canadian tourism market showed signs of stabilizing in 2025, with increased attendance from U.S., Mexican, and European visitors, supported by new direct flights from London and Paris. However, recovery in Asia-Pacific markets remains slow. The Museum continues to develop targeted marketing strategies to attract international visitors while enhancing domestic engagement to ensure sustained attendance. The Canada Strong Pass, announced by the new Liberal government, does seem to have had an impact on museum attendance.

STRATEGIC DIRECTIONS

In 2022, the Corporation's Board of Trustees unveiled five Strategic Directions, building on the previous ones, and maintaining their overall intent. A detailed set of goals and objectives addresses each direction. The Corporation's five Strategic Directions are as follows:

1. Engage people from across Canada in diverse histories and stories.

2. Foster an innovative workforce culture that promotes equity, respect, and a sense of belonging.

3. Advance reconciliation and strengthen our commitment to recognizing the rights of Indigenous Peoples.

4. Build organizational resilience through sustainable practices.

5. Leverage technology to drive innovation and deepen access to Museum activities.

STATEMENT OF OPERATIONS

The Corporation's net results of operations for the year ended March 31, 2026, reflect a surplus of $0.5 million, compared to $1.0 million for the prior fiscal year.

Parliamentary Appropriations

The Corporation recognized $95.0 million of parliamentary appropriations in 2025–2026, a decrease of $1.6 million when compared to the 2024–2025 fiscal year.

Investment Income

Investment income represents $4.3 million in 2025–2026, $4.5 million for the comparative year. This decrease of $0.2 million is primarily due to a decrease in investments in the current year.

Operating Revenues

Operating revenues in 2025–2026 totaled $15.3 million, compared to $14.4 million for the previous fiscal year. This is an increase of $0.9 million compared to the prior fiscal year, however, it remains lower than pre-pandemic levels.

Expenses

The Corporation's operating expenses were $117.5 million in 2025–2026, same level as the previous fiscal year.

STATEMENT OF FINANCIAL POSITION

The Museum's unrestricted net assets as of March 31, 2026, represent $9.2 million, they were $8.7 million as of March 31, 2025.

To date, the Museum's restricted net assets totaling $19.6 million are for the renewal of permanent exhibition galleries, including the Canadian Children's Museum Renewal project. In 2017–2018, an upgrade to a permanent gallery was completed at the Canadian War Museum.

OUTLOOK

Current economic uncertainties, including inflation and soft growth, impact museum operations and attendance. Wage pressures and labor shortages present further challenges, while rising living costs affect discretionary spending on arts and culture. The Museum continues to explore new revenue and funding models and partnerships to navigate these economic pressures and uncertainties effectively.

The Museum received an annual base capital funding of $2.5 million in 2025–2026. This base funding remains below the level necessary to keep two aging buildings in good condition and to address the requirements associated with the IT and security infrastructure. To help alleviate these pressures, the government allocated a temporary funding of $2.3 million in capital funding for the 2025–2026 fiscal year. The Corporation will continue to work with the Department of Canadian Heritage on a long-term solution to address operating challenges such as escalating non-discretionary costs and the need to address critical capital projects.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The financial statements contained in this Annual Report have been prepared by Management in accordance with Canadian public sector accounting standards for government not-for-profit organizations, and the integrity and objectivity of the data in these financial statements is Management's responsibility. Financial information presented throughout the Annual Report is consistent with the financial statements.

In support of its responsibility, Management has developed and maintains books of account, records, financial and management controls, information systems and management practices. These are designed to provide reasonable assurance as to the reliability of financial information, that assets are safeguarded and controlled, and that transactions are in accordance with the *Financial Administration Act* and regulations as well as the *Museums Act*, the by-laws of the Corporation and the directives issued pursuant to section 89 of the *Financial Administration Act*.

The Board of Trustees is responsible for ensuring that Management fulfills its responsibilities for financial reporting and internal control. The Board exercises its responsibilities through the Finance, Audit and Risk Management (FARM) Committee, which includes a majority of members who are not officers of the Corporation. The Committee meets with Management and the independent external auditor to review the manner in which these groups are performing their responsibilities, and to discuss auditing, internal controls and other relevant financial matters. The FARM Committee has reviewed the financial statements with the external auditor and has submitted its report to the Board of Trustees. The Board of Trustees has reviewed and approved the financial statements.

The Corporation's external auditor, the Auditor General of Canada, examines the financial statements and reports to the Minister of Canadian Identity and Culture, who is responsible for the Canadian Museum of History.



Caroline Dromaguet
President and Chief Executive Officer



Eric Boiron, CPA
Chief Financial Officer and Vice-President of Finance, Infrastructure and Visitor Services

June 17, 2026

CANADIAN MUSEUM OF HISTORY

Year ended March 31, 2026

CANADIAN MUSEUM OF HISTORY

Statement of Financial Position
As at March 31
(In thousands of dollars)

	2026	2025
Assets		
Current assets		
Cash	$ 2,212	$ 7,067
Restricted cash and investments (note 3)	2,557	3,393
Investments (note 4)	3,812	8,118
Accounts receivable	2,749	3,184
Inventories	582	662
Prepaid expenses	1,654	1,372
	13,566	23,796
Restricted investments (note 3)	14,748	14,409
Investments (note 4)	84,410	86,018
Collections (note 5)	1	1
Capital assets, net (note 6)	171,211	178,258
	$ 283,936	$ 302,482
Liabilities and net assets		
Current liabilities		
Accounts payable and accrued liabilities (note 7)	$ 14,793	$ 20,655
Deferred contributions (note 8)	21,210	23,164
Unearned revenues	749	732
	36,752	44,551
Deferred contributions - National Collection Fund (note 9)	12,339	11,893
Deferred contributions related to capital assets (note 10)	141,780	153,464
Employee future benefits (note 11)	18,763	18,107
Asset retirement obligations (note 12)	4,490	4,385
	214,124	232,400
Net assets		
Unrestricted	9,203	8,707
Restricted for permanent exhibit renewal (note 13)	19,578	19,621
Investment in capital assets	40,868	40,868
Accumulated remeasurement gains	163	886
	69,812	70,082
	$ 283,936	$ 302,482

Contingencies and contractual rights and obligations (notes 17 and 18)
The accompanying notes and schedules form an integral part of the financial statements.

Approved by the Board of Trustees



Chairperson



Trustee

CANADIAN MUSEUM OF HISTORY

Statement of Operations
For the year ended March 31
(In thousands of dollars)

	2026	2025
Revenues		
Donations and sponsorships (note 14)	$ 3,385	$ 2,980
Interest income	4,288	4,506
Operating (schedule 1)	15,335	14,357
	23,008	21,843
Expenses (schedule 2)		
Collect and research	15,207	16,376
Exhibit, educate and communicate	31,107	31,373
Accommodation	43,581	43,392
Corporate management	27,638	26,322
	117,533	117,463
Excess of expenses over revenues before parliamentary appropriations	(94,525)	(95,620)
Parliamentary appropriations (note 15)	94,978	96,579
Net result of operations	$ 453	$ 959

The accompanying notes and schedules form an integral part of the financial statements.

CANADIAN MUSEUM OF HISTORY

Statement of Remeasurement Gains and Losses
For the year ended March 31
(In thousands of dollars)

	2026	2025
Accumulated remeasurement gains, beginning of year	$ 886	$ 238
Unrealized gains (losses) attributed to investments	(173)	876
Amounts reclassified to the Statement of Operations – investments	(550)	(228)
Net change in accumulated remeasurement gains (losses) for the year	(723)	648
Accumulated remeasurement gains, end of year	$ 163	$ 886

The accompanying notes and schedules form an integral part of the financial statements.

CANADIAN MUSEUM OF HISTORY

Statement of Changes in Net Assets
For the year ended March 31
(In thousands of dollars)

	Unrestricted	Restricted for permanent exhibit renewal	Investment in capital assets	Accumulated remeasurement gains (losses)	2026	2025
Net assets, beginning of period	$ 8,707	$ 19,621	$ 40,868	$ 886	$ 70,082	$ 68,475
Net results of operations	496	(43)	-	-	453	959
Net change in accumulated gains (losses)	-	-	-	(723)	(723)	648
Net assets, end of period	$ 9,203	$ 19,578	$ 40,868	$ 163	$ 69,812	$ 70,082

The accompanying notes and schedules form an integral part of the financial statements.

CANADIAN MUSEUM OF HISTORY

Statement of Cash Flows
For the year ended March 31
(In thousands of dollars)

	2026	2025
Operating activities		
Cash receipts from clients and other receivables	$ 22,468	$ 18,993
Cash receipts from parliamentary appropriations	74,635	73,835
Cash paid to and on behalf of employees	(50,214)	(51,173)
Cash paid to suppliers	(57,111)	(48,547)
Restricted contributions and related investment income	819	1,921
Interest received	3,116	3,780
Total cash flow provided through operating activities	(6,287)	(1,191)
Investing activities		
Increase in investments and restricted investments	(19,208)	(28,831)
Decrease in investments and restricted investments	25,369	31,957
Net cash through investing activities	6,161	3,126
Capital activities		
Acquisition of capital assets	(13,296)	(20,524)
Financing activities		
Parliamentary appropriations for the acquisition of capital assets	7,439	9,454
Decrease in cash and restricted cash	(5,983)	(9,135)
Cash and restricted cash, beginning of year		
Cash	7,067	15,211
Restricted cash	1,392	2,383
	8,459	17,594
Cash and restricted cash, end of year		
Cash	2,212	7,067
Restricted cash	264	1,392
	$ 2,476	$ 8,459

The accompanying notes and schedules form an integral part of the financial statements.

CANADIAN MUSEUM OF HISTORY

Notes to the Financial Statements
Year ended March 31, 2026
(In thousands of dollars)

1. Mission and mandate

The Canadian Museum of History (the "Corporation"), formerly named the Canadian Museum of Civilization, was established on December 12, 2013 through an amendment to the *Museums Act*. The Canadian Museum of History is an agent Crown corporation named in Part I of Schedule III to the *Financial Administration Act* and is not subject to income tax under the provisions of the *Income Tax Act (Canada)*. The Corporation also operates the Canadian War Museum.

The mission, as stated in the *Museums Act*, is as follows:

> "*To enhance Canadians' knowledge, understanding and appreciation of events, experiences, people and objects that reflect and have shaped Canada's history and identity, and also to enhance their awareness of world history and cultures.*"

The Canadian Museum of History's operations are divided into four mutually supportive activities, which work together to meet all aspects of its mandate. These activities are:

Collect and research

Manages, develops, conserves and undertakes research on the collections to enhance program delivery and augment the scientific knowledge base.

Exhibit, educate and communicate

Develops, maintains and communicates exhibits, programs and activities to further knowledge, critical understanding, appreciation and respect for human cultural achievements and human behaviour.

Accommodation

Managing and maintaining all facilities and related security and hosting services.

Corporate management

Governance, corporate management, audit and evaluation, fundraising, commercial activities, finance and administration, human resources and information systems.

Travel, hospitality, conference and event expenditures

In July 2015, the Corporation, along with other federal Crown corporations, was issued a directive (P.C. 2015-1105) pursuant to section 89 of the *Financial Administration Act* to align its travel, hospitality, conference and event expenditure policies, guidelines and practices with Treasury Board policies, directives and related instruments on travel, hospitality, conference and event expenditures in a manner that is consistent with its legal obligations, and to report on the implementation of this directive in the Corporation's corporate plan.

The Corporation has complied with this directive, including implementing subsequent amendments to Treasury Board's directive on travel, hospitality, conference and event expenditures.

1. Mission and mandate (continued)

Buy Canadian Procurement Policy Framework

In January 2026, the Corporation was issued a directive (P.C. 2026-0011) pursuant to section 89 of the *Financial Administration Act* to align its policies, guidelines, and practices with the "Buy Canadian Procurement Policy Framework" and the policy instruments issued under section 6 of that framework, as amended from time to time, in a manner consistent with its mandate, and to report on the implementation of this directive in the Corporation's next corporate plan. In response to this policy framework, the Museum communicated to all employees its commitment to implementing the requirements from these policies and had started to develop a Museum-specific directive.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian public sector accounting standards. The Corporation has elected to apply the Section 4200 series for government-not-for-profit organizations, and the deferral method of accounting for contributions.

Significant accounting policies are as follows:

(a) Financial assets and financial liabilities

Upon initial recognition, restricted and non-restricted cash, investments in corporate and government bonds as well as guaranteed investment certificates that are held to maturity are measured at fair value and are subsequently measured at amortized cost using the effective interest rate method through the Statement of Operations. Transaction costs related to the acquisition of investments are added to the amortized cost.

Upon initial recognition, investments in corporate and government bonds that have an active trading element are recorded at fair value. Subsequent to initial recognition, these bonds will be remeasured quarterly as at each financial statement date and can be reliably measured using quoted prices in active markets for similar investments. The unrealized gains or losses arising from changes in the fair value of these investments are recognized through the Statement of Remeasurement Gains and Losses.

Short-term investments have maturity dates within the next fiscal year.

Financial instruments are tested annually for impairment as at the financial statement date, and any permanent impairment is reflected in the Statement of Operations.

Cash is composed of deposits with financial institutions that can be withdrawn without prior notice or penalty.

Accounts receivable, accounts payable and accrued liabilities: After their initial fair value measurement, they are measured at amortized cost using the effective interest rate method through the Statement of Operations.

2. Significant accounting policies (continued)

(b) Inventories

Inventories, which consist of materials for the boutiques and publications, are valued at the lower of cost and net realizable value.

(c) Collections

The artifact collections form the largest part of the assets of the Corporation and are presented in the Statement of Financial Position at a nominal value of $1, due to the practical difficulties of determining a meaningful value for these assets.

Objects purchased for the collections of the Corporation are recorded as an expense in the year of acquisition.

(d) Capital assets

Capital assets owned by the Corporation are recorded at cost, net of accumulated amortization. Buildings owned by the Government of Canada, which are under the administrative control of the Corporation, are recorded at their estimated historical cost, less accumulated amortization. Lands owned by the Government of Canada, which are under the administrative control of the Corporation, are recorded at their estimated historical cost with a corresponding amount credited directly to the net assets of the Corporation.

Permanent exhibits represent costs that are directly attributable to the exhibit and meet the definition of a capital asset. They may include employee salaries and benefits, professional service fees, permanent exhibit and building structures as well as images and copyright.

Work-in-progress represents the costs incurred to date on a capital project that is incomplete and not in use, or for system implementations, when the system is not in production at the end of an accounting period. Incomplete capital projects are not amortized.

Amortization is calculated using the straight-line method, over the estimated useful lives of assets as follows:

Asset	Useful life
Buildings	40 years
Building improvements	10 years
Technical and informatics equipment	5 and 8 years
Office furniture and equipment	8 years
Motor vehicles	5 years
Permanent exhibits	10 years

2. Significant accounting policies (continued)

(e) Foreign currency translation

Transactions involving foreign currencies are translated into Canadian dollar equivalents using rates in effect at the time of those transactions. Monetary assets and liabilities denominated in foreign currencies are translated using rates as at March 31. Realized gains and losses resulting from foreign currency translation are reported on the Statement of Operations.

(f) Employee future benefits

(i) Pension benefits

Eligible employees of the Corporation are covered by the public service pension plan (the "Plan"), a contributory defined benefit plan established through legislation and sponsored by the Government of Canada. Contributions are required by both the employees and the Corporation to cover current service cost. Pursuant to legislation currently in place, the Corporation has no legal or constructive obligation to pay further contributions with respect to any past service or funding deficiencies of the Plan. Consequently, contributions are recognized as an expense in the year when employees have rendered service and represent the total pension obligation of the Corporation.

(ii) Sick leave, severance and post-retirement benefits

The Corporation provides sick leave benefits for employees that accumulate but do not vest. The Corporation recognizes a liability and an expense for sick leave in the period in which employees render services in return for the benefits.

Eligible employees were entitled to severance benefits, as provided for under labour contracts and conditions of employment. The cost of these benefits was accrued as the employees rendered the services necessary to earn them. Since April 1, 2013 employees no longer accumulate severance benefits upon resignation or retirement. Consequently, eligible employees were given the choice to receive their severance benefit payment immediately, defer the payment until retirement or a combination of the two options, based on their continuous years of service with the Corporation as of March 31, 2013. The severance benefit liability represents the portion that employees chose to defer.

The Corporation provides unfunded defined benefit health and dental care plans for eligible retirees and employees.

The cost of the accrued benefit obligations earned by employees is actuarially determined using the projected benefit method prorated on service and management's best estimates of future costs and events. 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) are amortized on a linear basis over the expected average remaining service life ("EARSL") of active members expected to receive benefits under the plan. Each fiscal year gives rise to a separate schedule of unamortized gains or losses.

2. Significant accounting policies (continued)

(g) Asset retirement obligations

Asset retirement obligations are costs expected to be incurred as a result of the retirement or disposal of a tangible capital asset. The Corporation recognizes a liability on the Statement of Financial Position when i) there is a legal obligation to incur retirement costs in the future; ii) the past transactions or events giving rise to the liability has occurred; iii) it is expected that future economic benefits will be given up; and iv) a reasonable estimate of the amount of the liability can be made.

(h) Revenue recognition

(i) Museum operations

Revenues from Museum operations include the sale of general admissions and programs, facility rentals, events and concessions, boutique sales, parking, and other revenues. These are recognized at the point the performance obligation is completed. Travelling exhibits and membership revenues are recognized over the period the performance obligations are provided.

(ii) Interest on cash and investments

Interest on cash and investments is recognized in the year it is earned.

(iii) Cash donations, sponsorships and contributions

Unrestricted donations, sponsorships and contributions are recognized as revenue on the Statement of Operations when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Externally restricted donations, sponsorships and contributions are deferred on the Statement of Financial Position and recognized as revenue on the Statement of Operations in the year in which the related obligations are fulfilled and the related expenses are recognized. Restricted investment income is recognized as revenue in the year that the related expenses are recognized.

Contributions which are externally restricted for the purchase of depreciable capital assets are deferred and recognized as revenue on the same basis and over the same periods as the related capital assets acquired.

(iv) In-kind sponsorships and artifact donations

Revenues and offsetting expenses from goods and services received in-kind are recorded at fair value upon receipt. Artifact donations are recorded as revenue at fair value in the period when the last of three specific criteria are met: i) the artifact donation has been approved by the Corporation's Collections Acquisition Committee; ii) legal transfer has taken place between the donor and the Corporation; and iii) a fair value has been assigned to the artifact donation; and iv) the artifact donation is used in the normal course of operations and would otherwise have been purchased. The recording of artifact donations

2. Significant accounting policies (continued)

(h) Revenue recognition (continued)

(iv) In-kind sponsorships and artifact donations (continued)

results in an offsetting expense to collection acquisitions.

(v) Volunteer services

Volunteers contribute a significant number of hours of service per year. Because of the difficulty in determining their fair value, contributed services are not recognized in these financial statements.

(vi) Parliamentary appropriations

The Government of Canada provides contribution funding to the Corporation through Parliamentary appropriations.

Parliamentary appropriations, which are externally restricted for the purchase of capital assets subject to amortization, are deferred and recognized as revenue on the same basis and over the same periods as the related capital assets acquired.

Parliamentary appropriations restricted for specific projects are deferred on the Statement of Financial Position and recognized as revenue on the Statement of Operations in the period that those expenses are incurred. Parliamentary appropriations that are not restricted to a specific purpose are recognized as revenue in the Statement of Operations in the period for which the appropriation is authorized.

(i) Contingencies

In the normal course of its operations, the Corporation becomes involved in various claims or legal actions. Some of these potential liabilities may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur or fail to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded in the Corporation's financial statements.

(j) Measurement uncertainty

The preparation of financial statements in accordance with Canadian public sector accounting standards applicable for government not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities as at the date of the financial statements and the reported amounts of revenues and expenses for the year. Employee future benefits, artifact donations and the estimated useful lives of capital assets are the most significant items where estimates are used. Actual results could differ significantly from those estimated.

2. Significant accounting policies (continued)

(k) Related party transactions

(i) Inter-entity transactions

Inter-entity transactions are transactions between commonly controlled entities. Inter-entity transactions, other than restructuring transactions, are recorded on a gross basis and are measured at the carrying amount, except for the following:

- Inter-entity transactions are measured at the exchange amount when undertaken on similar terms and conditions to those adopted if the entities were dealing at arm's length, or where costs provided are recovered.
- Goods or services received without charge between commonly controlled entities, when used in the normal course of the Corporation's operations and would otherwise have been purchased, are recorded as revenues and expenses at their estimated fair value.

(ii) Other related party transactions

Related party transactions, other than inter-entity transactions, are recorded at the exchange amount.

3. Restricted cash and investments

Restricted assets reflect the Corporation's practice to designate assets required for future obligations, as follows:

	2026	2025
Deferred contributions from non-government sources	$ 5,150	$ 6,069
Deferred contributions - National Collection Fund (note 9)	12,339	11,893
	$ 17,489	$ 17,962

Restricted cash and investments consist of the following:

	2026	2025
Restricted cash	$ 264	$ 1,392
Guaranteed investment certificates	7,165	6,165
Corporate and government bonds	9,876	10,245
	17,305	17,802
Short-term restricted cash	(264)	(1,392)
Short-term restricted investments	(2,293)	(2,001)
	(2,557)	(3,393)
Long-term portion	$ 14,748	$ 14,409

As at March 31, 2026, the Corporation held guaranteed investment certificates and long-term bonds with a face value of $17,337 (2025 – $16,754), annual yield percentages ranging from 1.40% to 5.07% (2025 – 1.40% to 5.07%), and maturity dates ranging from September 15, 2026 to June 2, 2034 (2025 – June 2, 2025 to June 2, 2034). The fair value of restricted investments is $17,211 (2025 – $16,729).

4. Investments

	2026	2025
Corporate and government bonds	$ 77,997	$ 82,148
Guaranteed investment certificates	10,225	11,988
	88,222	94,136
Portion maturing in the next fiscal year	(3,812)	(8,118)
	(3,812)	(8,118)
Long-term portion	$ 84,410	$ 86,018

Bonds and guaranteed investment certificates

As at March 31, 2026, the Corporation held corporate and government bonds and guaranteed investment certificates with a face value of $89,886 (2025 – $95,711), annual yield percentages ranging from 1.25% to 5.47% (2025 – 1.25% to 5.47%), and maturity dates ranging from June 1, 2026 to October 31, 2035 (2025 – May 26, 2025 to May 13, 2035). The fair value of investments is $89,172 (2025 – $96,075).

Additional assets, included in cash and investments, totalling $30,919 (2025 – $35,548) are related to deferred parliamentary appropriations (notes 8 and 10).

5. Collections

The Corporation maintains the material culture collections of artifacts, objects, specimens and their related information. These collections are developed by various research areas within the Corporation. The collections are divided into the following seven discipline-related groups:

Ethnology – ethnographic and fine art collections principally related to North American First Peoples in post-European contact

Folk Culture – folk culture and fine craft collections illustrating the diversity of cultural influences on Canadian culture

History – collections that illustrate the experience of the common person as well as famous Canadians

Canadian Children's Museum – collections that emphasize intercultural understanding and experience, as well as supporting a rich animation program

Living History – collection of properties, costumes and didactic resources that are used by animators, educators and other staff to promote and enliven the Museum's programming

Canadian War Museum – collections of weapons and technological artifacts illustrating the development of military technologies, dress and insignia collections of uniforms, medals, accoutrements and regalia of the Canadian Armed Forces and its allies, and war art collections of paintings, drawings, prints and sculptures from the Canadian War Artist programs and modern art works illustrating Canadian peacekeeping efforts

Archaeology – archaeological collections of material culture, physical anthropology, flora and fauna recovered from dig sites and principally illustrating indigenous North American culture prior to European contact

During the fiscal year ended March 31, 2026, the Corporation purchased $246 (2025 – $899) and acquired through donation $376 (2025 – $557) of items for these collections.

The Corporation did not record any revenues for the fiscal years ended March 31, 2026 or 2025 related to the sales of collection items.

6. Capital assets

Cost	Opening balance	Acquisitions and adjustments	Disposals	Closing balance
Land	$ 40,868	$ -	$ -	$ 40,868
Buildings	356,909	-	-	356,909
Building improvements	91,479	7,104	-	98,583
Technical and informatics equipment	15,326	1,035	(1,412)	14,949
Office furniture and equipment	1,977	9	(27)	1,959
Motor vehicles	357	-	-	357
Permanent exhibits	32,835	-	-	32,835
Work-in-progress	29,808	1,333	-	31,141
	$ 569,559	$ 9,481	$ (1,439)	$ 577,601

Accumulated amortization	Opening balance	Acquisitions and adjustments	Disposals	Closing balance
Land	$ -	$ -	$ -	$ -
Buildings	273,817	8,923	-	282,740
Building improvements	79,908	2,685	-	82,593
Technical and informatics equipment	10,220	1,541	(1,412)	10,349
Office furniture and equipment	1,500	130	(27)	1,603
Motor vehicles	316	9	-	325
Permanent exhibits	25,540	3,240	-	28,780
Work-in-progress	-	-	-	-
	$ 391,301	$ 16,528	$ (1,439)	$ 406,390

Net book value	2026	2025
Land	$ 40,868	$ 40,868
Buildings	74,169	83,092
Building improvements	15,990	11,571
Technical and informatics equipment	4,600	5,106
Office furniture and equipment	356	477
Motor vehicles	32	41
Permanent exhibits	4,055	7,295
Work-in-progress	31,141	29,808
	$ 171,211	$ 178,258

7. Accounts payable and accrued liabilities

Accounts payable and accrued liabilities are as follows:

	2026	2025
Trade accounts payable	$ 7,636	$ 9,521
Government departments, agencies and crown corporations	2,973	7,591
Accrued salaries and benefits	4,087	3,529
Current portion of employee future benefits (note 11)	97	14
	$ 14,793	$ 20,655

8. Deferred contributions

Deferred contributions represent contributions from non-government sources and Parliamentary appropriations received by the Corporation that are restricted for specific purposes and are deferred until spent on intended purpose.

Changes in the deferred contributions balance during the fiscal year were as follows:

	Non-government sources	Parliamentary appropriations	2026	2025
Balance, beginning of year	$ 6,069	$ 17,095	$ 23,164	$ 24,002
Additions				
Amounts received during the year	497	2,263	2,760	2,754
Deferred investment income	249	-	249	296
	746	2,263	3,009	3,050
Deductions				
Amounts recognized as revenue	(1,665)	(3,298)	(4,963)	(3,888)
Balance, end of year	$ 5,150	$ 16,060	$ 21,210	$ 23,164

9. Deferred contributions – National Collection Fund

The National Collection Fund represents funds for the acquisition of artifacts by the Canadian Museum of History and the Canadian War Museum. Funds are removed from the National Collection Fund upon acquisition of selected artifacts.

Changes in the National Collection Fund balance during the fiscal year were as follows:

	Parliamentary appropriations	Non-government entities	2026	2025
Balance, beginning of year	$ 10,764	$ 1,129	$ 11,893	$ 11,471
Additions				
Amounts received during the year	-	-	-	55
Deferred investment income	459	48	507	504
	459	48	507	559
Deductions				
Amounts recognized as revenue	(25)	(36)	(61)	(137)
Balance, end of year	$ 11,198	$ 1,141	$ 12,339	$ 11,893

10. Deferred contributions related to capital assets

Changes in the deferred contributions related to capital assets balance during the fiscal year were as follows:

	Used for acquisitions		To be used for capital asset acquisitions		
	Non-government sources	Parliamentary appropriations	Parliamentary appropriations	2026	2025
Balance, beginning of year	$ 1,313	$ 133,698	$ 18,453	$ 153,464	$ 166,878
Additions					
Capital asset acquisitions	-	8,405	-	8,405	13,588
Parliamentary appropriations deferred for capital asset acquisitions in future periods	-	-	2,252	2,252	-
	-	8,405	2,252	10,657	13,588
Deductions					
Amounts used during the period	(66)	(16,418)	(5,857)	(22,341)	(27,002)
Balance, end of year	$ 1,247	$ 125,685	$ 14,848	$ 141,780	$ 153,464

Deferred capital contributions from non-government sources represent the unamortized portion of donations from non-government sources restricted and used to acquire depreciable capital assets.

Deferred capital funding through Parliamentary appropriations represents the unamortized portion of Parliamentary appropriations restricted and used to acquire depreciable capital assets or restricted to be used for future acquisitions of depreciable capital assets.

11. Employee future benefits

Information, measured as at the Statement of Financial Position date, is as follows:

	Other post-retirement benefits	Accumulated sick leave benefit liability	Severance benefits	2026	2025
Balance, beginning of year	$ 17,409	$ 513	$ 199	$ 18,121	$ 16,869
Expense for the year	1,301	195	21	1,517	1,834
Benefit usage and benefit payments	(463)	(277)	(38)	(778)	(582)
Balance, end of year	18,247	431	182	18,860	18,121
Less: current portion	-	-	(97)	(97)	(14)
Long-term portion	$ 18,247	$ 431	$ 85	$ 18,763	$ 18,107

(a) Other post-retirement benefits

On July 1, 2006, the Corporation introduced defined benefit post-retirement health care and dental benefit plans for eligible employees. The cost of this plan is charged to income as benefits are earned by employees on the basis of service rendered. The plans are unfunded resulting in a plan deficit equal to the accrued benefit obligation. Actuarial gains (losses) are amortized on a linear basis over the EARSL of active employees covered by these post-retirement benefits, which is 16.5 years.

(b) Accumulated sick leave benefit liability

The cost of the accrued benefit obligations related to sick leave entitlement earned by employees is actuarially determined using the projected benefit method. Actuarial gains (losses) are amortized on a linear basis over the EARSL of active employees covered by these sick leave benefits, which is 15.4 years.

(c) Severance benefits

This benefit is unfunded and thus has no assets, resulting in a deficit equal to the accrued benefit obligation. Actuarial gains (losses) are amortized on a linear basis over the EARSL of active employees covered by these severance benefits, which is 9.6 years.

11. Employee future benefits (continued)

(d) Accrued benefit obligation

The most recent extrapolated actuarial valuation for other post-retirement benefits, sick leave and severance benefits was completed by an independent actuary as at March 31, 2026. Based on a three-year cycle, the next full actuarial valuation will be in 2027–28. The Corporation measures its accrued benefit obligation for accounting purposes as at March 31 of each year.

A reconciliation of the accrued benefit obligation and liability is as follows:

	2026	2025
Accrued benefit obligation, beginning of year	$ 20,225	$ 17,964
Current service cost	1,068	1,003
Interest costs	650	607
Actuarial gain (loss)	(1,918)	1,233
Benefits paid	(778)	(582)
Accrued benefit obligation, end of year	19,247	20,225
Unamortized actuarial losses	(387)	(2,104)
Accrued benefit obligation, end of year	18,860	18,121
Less: current portion of employee future benefits (note 7)	(97)	(14)
	$ 18,763	$ 18,107

The significant actuarial assumptions used are as follows:

	2026	2025
Discount rate used to determine accrued benefit obligation:		
Post-retirement benefits	3.82%	3.20%
Severance and sick leave benefits	3.65%	3.09%
Rate of increase in dental benefit costs	4% per year	4% per year
Rate of increase in health care benefit costs	4.70% weighted average	4.70% weighted average
Real wage increase	maximum 0.75% per year	maximum 0.75% per year

11. Employee future benefits (continued)

(e) Pension benefits

All eligible employees of the Corporation are covered by the Plan, a contributory defined benefit plan established through legislation and sponsored by the Government of Canada. Contributions are required by both the employees and the Corporation. The Government of Canada sets the required employer contributions based on a multiple of the employees' required contribution. The required employer contribution rate is dependent on when the employee joined the Plan. For plan start dates before January 1, 2013, the Corporation's contribution rate effective at year-end was 1.01 times the employee's contribution (2025 – 1.01); and for plan start dates after December 31, 2012, the Corporation's contribution rate effective at year end was 1.00 times the employee's contribution (2025 – 1.00).

The Museum's and employees' contributions to the Plan for the year were as follows:

		2026		2025
Corporation's contributions	$	3,665	$	3,761
Employees' contributions	$	3,481	$	3,823

The Government of Canada holds a statutory obligation for the payment of benefits relating to the Plan. Pension benefits generally accrue up to a maximum period of 35 years at an annual rate of 2% of pensionable service times the average of the best five consecutive years of earnings. The benefits are coordinated with Canada / Québec Pension Plan benefits and they are indexed to inflation.

12. Asset retirement obligations

The changes in asset retirement obligations during the year are as follows:

		2026		2025
Balance, beginning of year	$	4,385	$	5,164
Liabilities settled		-		(438)
Revision in estimate		105		(341)
Accretion expense		-		-
Balance, end of year	$	4,490	$	4,385

13. Restricted for permanent exhibit renewal

In the year, the Corporation did not restrict net assets (2025 - $0) for the purpose of permanent exhibit renewal.

14. Donations and sponsorships

Donations and sponsorships revenue is composed of:

	2026	2025
Cash donations and sponsorships	$ 3,009	$ 2,423
In-kind sponsorships and artifact donations	376	557
	$ 3,385	$ 2,980

15. Parliamentary appropriations

Parliamentary appropriations recognized as revenue:

	2026	2025
Main estimates amount provided for operating and capital expenses	$ 78,060	$ 83,117
Supplementary estimates and transfers	4,265	110
	82,325	83,227
Less: current year Parliamentary appropriations not recognized as revenue:		
Used for capital asset acquisitions	(2,548)	(2,518)
Deferred for future capital asset acquisitions	(2,252)	-
Restricted for specific purposes	(2,263)	(2,200)
Add: prior year Parliamentary appropriations recognized as revenue in current year:		
Amortization of deferred capital funding	16,418	15,866
Restricted amounts used in current year	3,298	2,204
Parliamentary appropriations recognized as revenue	$ 94,978	$ 96,579

16. Related party transactions

The Corporation is related to all Government of Canada departments, agencies and Crown corporations, as well as key management personnel having authority and responsibility for planning, directing and controlling the activities of the Corporation. This includes senior management, all members of the Board of Trustees and immediate family members thereof. The Corporation enters into transactions with these parties in the normal course of business. These transactions are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. During the year, the Corporation incurred expenses totalling $18,518 (2025 – $18,671) primarily related to payments in lieu of property taxes and employer contributions to employee benefits. The Museum recorded operating revenue of $406 (2025 – $375) with related parties.

As at March 31, the Corporation had the following balances on the Statement of Financial Position related to transactions with related parties:

	2026	2025
Appropriations receivable	$ 252	$ 110
Refundable taxes	493	807
Other receivables	10	88
Accounts payable and accrued liabilities	2,973	7,591
Unearned revenues	81	81

17. Contingencies

As at March 31, 2026, the Corporation did not recognize any contingent liabilities in its Statement of Financial Position.

18. Contractual rights and obligations

Contractual rights are rights to economic resources arising from contracts or agreements that will result in revenues and assets in the future. Contractual obligations are obligations that will become liabilities in the future when the terms of those contracts or agreements are met.

As at March 31, 2026, the Corporation's contractual rights arise due to revenue contracts entered into which include donations and sponsorships, facility rentals, events and food concessions and travelling exhibits.

18. Contractual rights and obligations (continued)

The Corporation's contractual obligations arise due to supplier agreements entered into which include information technology, building operations and maintenance, security and point-of-sale outsource services.

The future minimum annual payments are as follows:

	Contractual rights	Contractual Obligations
2026-27	$ 1,532	$ 24,436
2027-28	135	13,140
2028-29	145	5,961
2029-30	130	8,378
	$ 1,942	$ 51,915

19. Financial risk management

The Corporation has exposure to the following risks from its use of financial instruments: credit risk, market risk and liquidity risk.

The Board of Trustees ensures that the Corporation has identified its major risks and developed responses to mitigate their impact. The FARM Committee oversees the Corporation's systems and practices of internal control, and ensures that these controls contribute to the assessment and mitigation of risk. The FARM Committee reports regularly to the Board of Trustees on its activities.

(a) Credit risk

Credit risk is the risk of financial loss to the Corporation if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Such risks arise principally from certain financial assets held by the Corporation consisting of accounts receivable, cash, restricted cash and investments and long-term investments.

The maximum exposure to credit risk of the Corporation as at March 31, 2026 is the carrying value of these assets.

19. Financial risk management (continued)

(a) Credit risk (continued)

(i) Accounts receivable

The Corporation's exposure to credit risk associated with accounts receivable is assessed as being low mainly due to the demographics of the Corporation's debtors, including the type of debtor and the country in which the debtor operates.

The maximum exposure to credit risk for accounts receivable by type of customer as at March 31 is as follows:

	2026	2025
Government of Canada	$ 758	$ 1,017
Other governments	536	770
Consumers	535	392
	1,829	2,179
Financial institutions	920	1,005
	$ 2,749	$ 3,184

The Corporation seeks to reduce its credit exposure by performing credit checks on customers in advance of providing credit and obtaining deposits or prepayments where deemed appropriate.

The Corporation establishes an allowance for doubtful accounts that reflects the estimated impairment of accounts receivable and is based on specific accounts considering the Corporation's knowledge of the financial condition of its customers, the aging of accounts receivable, and other applicable factors. Accounts receivable from governments comprise more than 71% (2025 – 82%) of the Corporation's accounts receivable, excluding interest, and no allowance has been provided for related to these amounts.

An aging of accounts receivable is as follows:

	2026	2025
Less than 30 days past billing date	$ 1,244	$ 1,584
30 to 60 days past billing date	361	413
61 to 90 days past billing date	33	3
Greater than 90 days past billing date	191	179
	1,829	2,179
Interest receivable	920	1,005
	$ 2,749	$ 3,184

19. Financial risk management (continued)

(a) Credit risk (continued)

(ii) Cash, investments and restricted cash and investments

The Corporation manages its credit risk surrounding cash, restricted cash and investments and long-term investments by dealing solely with reputable banks and financial institutions, and utilizing an investment policy to guide their investment decisions. The Corporation invests surplus funds to earn investment income with the objective of maintaining safety of principal and providing adequate liquidity to meet cash flow requirements.

Credit risk is minimized substantially by ensuring that assets are invested in instruments that are securities of or guaranteed by the Canadian federal and provincial governments and Canadian banks on schedule I.

(b) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Corporation is not subject to significant price risk.

(i) Currency risk

The Corporation operates primarily within Canada, but in the normal course of operations is party to exchange of exhibits and collections on an international basis, as well as holding cash and investments denominated in foreign currencies. Foreign exchange risk arises from exhibit and collection related transactions denominated in a currency other than the Canadian dollar, which is the functional currency of the Corporation. The currencies in which these transactions primarily are denominated are the Canadian dollar, the US dollar and the euro.

The Corporation believes that it is not subject to significant foreign exchange risk from its financial instruments due to relatively low frequency and dollar value of foreign currency denominated transactions.

(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 Corporation to cash flow interest rate risk. The Corporation's investments include both fixed rate bonds and floating rate notes.

Although management monitors exposure to interest rate fluctuations, it does not employ any interest rate management policies to counteract interest rate fluctuations.

19. Financial risk management (continued)

(b) Market risk (continued)

(ii) Interest rate risk (continued)

As at March 31, 2026, had prevailing interest rates increased or decreased by 1%, assuming a parallel shift in the yield curve, with all other variables held constant, the Corporation's financial instruments would have decreased or increased by a net amount of approximately $3,939 (2025 – $3,886), approximately 3.68% of the fair value of investments (2025 – 3.41%).

(c) Liquidity risk

Liquidity risk is the risk that the Corporation will not be able to meet its financial obligations as they become due.

The Corporation manages liquidity risk by continually monitoring actual and forecasted cash flows from operations and anticipated investing, capital and financing activities.

As of March 31, 2026, all of the Corporation's financial liabilities have contractual maturities of less than 365 days (2025 – 365 days).

(d) Fair value of financial instruments

The following tables summarize information on the fair value hierarchy of the Corporation's assets as of March 31. The fair value hierarchy prioritizes the valuation techniques used to determine the fair value of a financial instrument based on whether the inputs to those techniques are observable or unobservable:

- Level 1 – Financial instruments are considered Level 1 when valuation can be based on quoted prices in active markets for identical assets and liabilities.
- Level 2 – Financial instruments are considered Level 2 when they are valued using quoted prices for similar assets and liabilities, quoted prices in markets that are not active, or models using inputs that are observable.
- Level 3 – Financial instruments are considered Level 3 when their values are determined using pricing models, discounted cash flow methodologies or similar techniques and at least one significant model assumption or input is unobservable.

19. Financial risk management (continued)

(d) Fair value of financial instruments (continued)

Transfers are made between the various fair value hierarchy levels due to changes in the availability of quoted market prices or observable market inputs due to changing market conditions.

Investments	Quoted prices in active markets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	2026
Bonds	$ 87,873	$ -	$ -	$ 87,873
Guaranteed investment certificates	17,390	-	-	17,390
	$ 105,263	$ -	$ -	$ 105,263

Investments	Quoted prices in active markets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	2025
Bonds	$ 92,393	$ -	$ -	$ 92,393
Guaranteed investment certificates	18,153	-	-	18,153
	$ 110,546	$ -	$ -	$ 110,546

CANADIAN MUSEUM OF HISTORY

Schedule 1 – Operating Revenues
Year ended March 31, 2026
(In thousands of dollars)

	2026	2025
General admission and programs	$ 7,461	$ 6,723
Facility rentals, events and concessions	3,219	3,161
Parking	2,047	1,923
Boutique sales	1,931	1,847
Memberships	499	499
Travelling exhibits	110	60
Other	68	144
	$ 15,335	$ 14,357

Schedule 2 – Expenses
Year ended March 31, 2026
(In thousands of dollars)

	2026	2025
Personnel costs	$ 53,291	$ 51,687
Amortization of capital assets	16,528	15,975
Payments in lieu of property taxes	10,625	9,935
Building operations	8,209	8,157
Online programs assistance	4,589	4,115
Professional and special services	4,293	5,178
Repairs and maintenance	4,126	4,645
IT infrastructure and systems	3,468	2,396
Utilities	3,064	3,105
Exhibit fabrication and rental	2,722	3,718
Marketing and advertising	1,705	1,915
Materials and supplies	1,391	1,911
Cost of goods sold	1,114	1,008
Collection acquisitions (note 5)	622	1,456
Travel and hospitality	542	1,038
Rentals and leases	312	266
Royalties	91	114
Other	841	844
	$ 117,533	$ 117,463

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