

# CANADIAN MUSEUM FOR HUMAN RIGHTS QUARTERLY FINANCIAL REPORT

For the three months ended June 30, 2012

(Unaudited)



Canadian Museum for Human Rights  
Quarterly Financial Report  
For the three months ended June 30, 2012

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Cash Flow: For the three months ended June 30, 2012

Cash and cash equivalents decreased by \$4.9 million in the three months ended June 30, 2012 primarily due to \$14.1 million used for construction offset by \$8.2 million realized from the sale of investments. This is compared to the decrease in cash and cash equivalents of \$1.6 million in the three months ended June 30, 2011 primarily due to the timing of the receipt of operational appropriations.

Outlook and Risk Analysis:



Management continues to monitor risks and strategies related to the Capital Project. The building will be on track for substantial completion by year-end and 100% of the base building has now been tendered.

The Museum continues to work towards inauguration in 2014, as announced at the Museum's Annual Public Meeting in December 2011, and has aligned project and work plans accordingly. CMHR along with the continued commitment from the Friends of the CMHR were able to secure a \$35 million loan guarantee from the Province of Manitoba. This commitment, together with the support of the Government of Canada, the City of Winnipeg and the leadership of the private sector, has helped enable the Museum to confirm timeline for the 2014 Inauguration.

STATEMENT OF MANAGEMENT RESPONSIBILITY BY SENIOR OFFICIALS

Management is responsible for the preparation and fair presentation of these quarterly financial statements in accordance with the Treasury Board of Canada Standard on Quarterly Financial Reports for Crown Corporations, and for such internal controls as management determines is necessary to enable the preparation of quarterly financial statements that are free from material misstatement. Management is also responsible for ensuring all other information in this quarterly financial report is consistent, where appropriate, with the quarterly financial statements.

Based on our knowledge, these unaudited quarterly financial statements present fairly, in all material respects, the financial position, results of operations and cash flows of the corporation, as at the date of and for the periods presented in the quarterly financial statements.

  
  
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Chief Financial Officer

Winnipeg, Canada  
August 22, 2012

  
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Susanne Robertson, CA, Chief Financial Officer

Winnipeg, Canada  
August 22, 2012



Canadian Museum for Human Rights  
Statement of Financial Position  
(Unaudited)  
(In thousands of dollars)

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As at	June 30, 2012	March 31, 2012
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Canadian Museum for Human Rights  
Statement of Operations  
(Unaudited)  
(In thousands of dollars)

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Three months ended June 30,	2012	2011
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Revenue:

Canadian Museum for Human Rights  
Statement of Changes in Net Assets  
(Unaudited)  
(In thousands of dollars)



Canadian Museum for Human Rights  
Statement of Cash Flows  
(Unaudited)  
(In thousands of dollars)

Three months ended June 30,	2012	2011
Operating activities:		
Cash receipts (parliamentary appropriations)	\$ 2,893	\$ 1,477
Cash receipts (other income)	8	11
Cash payments to and on behalf of employees	(1,800)	



Canadian Museum for Human Rights  
Notes to Financial Statements  
For the three months ended June 30, 2012  
(Unaudited)  
(In thousands of dollars, unless otherwise noted)

3. Restricted cash, cash equivalents and investments:

Restricted cash, cash equivalents and investments are restricted for use in the Capital Project and arise from contributions received from non-government entities, assistance from other governments and Parliamentary appropriations.

	June 30, 2012				March 31, 2012	
	Cost	Unrealized losses	Interest receivable	Fair value	Cost	Fair value
Restricted cash	\$ 631	\$ (18)	-	\$ 613	\$ 901	\$ 863

4,653  
11,779



Canadian Museum for Human Rights  
Notes to Financial Statements  
For the three months ended June 30, 2012  
(Unaudited)  
(In thousands of dollars, unless otherwise noted)

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6. Deferred contributions:

Government of Canada Parliamentary appropriations and contributions received from non-government entities and other governments that are restricted for use are recorded in Deferred contributions and are transferred to Deferred contributions related to capital assets as the funds are used for the Capital Project.

Deferred contributions recorded by the Corporation are as follows:

	June 30, 2012	March 31, 2012
Deferred contributions from the Government of Canada restricted for use in the Capital Project	\$ 4,177	\$ 9,961
Deferred contributions from non-government and other government sources restricted for use in the Capital Project	3,461	13,730
Deferred contributions	\$ 7,638	\$ 23,691

Changes in the deferred contributions balance during the period were as follows:

Three months ended



Canadian Museum for Human Rights  
Notes to Financial Statements  
For the three months ended June 30, 2012  
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8. Parliamentary appropriations:

Three months ended	June 30, 2012	June 30, 2011
Main estimates amount provided for operating and capital expenditures	\$ 3,300	\$ 2,250
Amounts used to purchase capital assets	(507)	(246)
Amortization of deferred contributions related to capital assets – Government of Canada	81	91
	\$ 2,874	\$ 2,095

9. Net assets invested in capital assets:

The net investment in capital assets consists of the land donated by the City of Winnipeg and The Forks Renewal Corporation as follows:

	June 30, 2012	March 31, 2012
Capital assets	\$ 251,884	\$ 235,449
Less amounts financed by deferred contributions related to capital assets	(246,905)	(230,470)
	\$ 4,979	\$ 4,979

10. Contractual obligations: