

Statement of Compensation Required Pursuant To the Public
Sector Compensation Disclosure Act

University of King's College

Year ended March 31, 2018



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INDEPENDENT AUDITORS' REPORT

To the Board of Governors of the University of King's College

We have audited the accompanying Statement of Compensation Required Pursuant To the Public Sector Compensation Disclosure Act for the University of King's College for the year ended March, 31, 2018 and notes, comprising a summary of significant accounting policies and other explanatory information (together "the statement"). The statement has been prepared by management in accordance with the financial reporting provisions in section 3 of the Public Sector Compensation Disclosure Act dated December 10, 2010.

Management's Responsibility for the Statement

Management is responsible for the preparation of the statement in accordance with the financial reporting provisions in section 3 of the Public Sector Compensation Disclosure Act dated December 10, 2010. This includes determining that the basis of accounting is an acceptable basis for the preparation of the statement in the circumstances, and for such internal control as management determines is necessary to enable the preparation of the statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on this statement based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the statement whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the Statement of Compensation Required Pursuant To the Public Sector Compensation Disclosure Act for the University of King's College for the year ended March 31, 2018 is prepared, in all material respects, in accordance with the financial reporting provisions in section 3 of the Public Sector Compensation Disclosure Act dated December 10, 2010.



Basis of Accounting

Without modifying our opinion, we draw attention to the Basis of Reporting note to the statement, which describes the basis of accounting. The statement is prepared to meet the requirements of the Public Sector Compensation Disclosure Act dated December 10, 2010. As a result, the statement may not be suitable for another purpose.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants
June 21, 2018
Halifax, Canada

UNIVERSITY OF KING'S COLLEGE

Statement of Compensation

Required Pursuant To The Public Sector Compensation Disclosure Act

Year Ended March 31, 2018

Section 3 of the *Public Sector Compensation Disclosure Act* of the Province of Nova Scotia requires public sector bodies to publically disclose the amount of compensation it pays or provides, directly or indirectly, to any person in the fiscal year if the amount of compensation to that person is one hundred thousand dollars or more including compensation paid to, or for the benefit of, each of its board members, officers, employees, contractors and consultants.

Board Members, Officers and Employees, Contractors and Consultants

For the year ended March 31, 2018, the following board members, officers and employees received compensation of \$100,000 or more:

Board Members, Officers, Employees, Contractors and Consultants	
Last Name, First Name	Compensation Paid (\$)
Abbott, Adriane	119,789
Barker, Roberta	119,010
Boos, Stephen	138,703
Curran, Thomas	141,067
Currie, Timothy	112,205
Dodd, Susan	114,084
Doyle, Alexander	111,004
Edwards, Elizabeth	143,272
Elson, Christopher	122,898
Frappier, Melanie	103,419
Fraser, Kyle	110,728
Glowacka, Dorota	133,930
Jobb, Dean	133,457
Kierans, Kenneth	106,571
Kierans, Kim	155,756
Kow, Simon	114,734
Lahey, William	203,000
Maitzen, Rohan	131,610
McOuat, Gordon	149,097
Morris, Kathryn	116,800
Newhook, Susan	119,842
O'Brien, Peter	128,337
Penny, Laura	100,953

Board Members, Officers, Employees, Contractors and Consultants	
Last Name, First Name	Compensation Paid (\$)
Robertson, Neil	144,703
Sands, Bonnie	131,842
Snobelen, Stephen	117,360
Stewart, Ian	105,614
Swick, David	108,907
Thompson, Judith	130,443
Toughill, Kelly	124,519
Vallance-Jones, Fred	126,882

Notes to the Statement of Compensation

Basis of Reporting

This statement has been prepared by the University of King's College, a public sector body, required to report compensation information pursuant to the Public Sector Compensation Disclosure Act (the "Act") of the Province of Nova Scotia.

The management of the University of King's College is responsible for the preparation of this statement in accordance with the Act.

Section 4 of the Act requires that the information reported in this statement be disclosed in the body of the audited financial statements of the University of King's College or in a statement prepared for the purposes of the Act and certified by its auditors.

Compensation

Section 2(b) of the Act defines compensation as the total amount or value of all cash and non-cash salary, wages, payments, allowances, bonuses, commissions and perquisites, other than a pension, pursuant to any arrangement, including an employment contract, and includes, without restricting the generality of the foregoing,

- (i) all overtime payments, retirement or severance payments, lump-sum payments and vacation payouts,
- (ii) the value of loan or loan-interest obligations that have been extinguished and of imputed-interest benefits from loans,
- (iii) long-term incentive plan earnings and payouts,
- (iv) the value of the benefit derived from vehicles or allowances with respect to vehicles,
- (v) the value of the benefit derived from living accommodation provided or any subsidy with respect to living accommodation,
- (vi) payments made for exceptional benefits not provided to the majority of employees,
- (vii) payments for memberships in recreational clubs or organizations, and
- (viii) the value of any other payment or benefit prescribed in the regulations.