

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

University of King's College

Year ended March 31, 2020



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INDEPENDENT AUDITORS' REPORT

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

Opinion

We have audited the Statement of Compensation Required Pursuant to the Public Sector Compensation Disclosure Act for the University of King's College (the "Entity") for the year ended March 31, 2020 and notes. (Hereinafter referred to as "the statement").

In our opinion, the accompanying statement for the year ended March 31, 2020 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 for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "**Auditors' Responsibilities for the Audit of the Statement**" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the statement in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Emphasis of Matter – Financial Reporting Framework

We draw attention to the Basis of Reporting note in the statement, which describes the applicable financial reporting framework and the purpose of the statement.

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.

Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance 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 applicable financial reporting framework 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 a statement that is free from material misstatement, whether due to fraud or error.



Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the schedule.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in black ink that reads 'KPMG LLP' in a cursive, stylized font. A horizontal line is drawn underneath the signature.

Chartered Professional Accountants
Halifax, Canada
June 18, 2020

UNIVERSITY OF KING'S COLLEGE

Statement of Compensation for the Public Sector Compensation Disclosure Act Year Ended March 31, 2020

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.

For the year ended March 31, 2020, the following board members, officers and employees received compensation of \$100,000 or more:

Last Name, First Name	Compensation Paid (\$)
Abbott, Adriane	129,560
Barker, Roberta	129,123
Boos, Stephen	148,964
Brandes, Daniel	113,672
Chalmers, Patricia	101,031
Clift, Sarah	105,589
Curran, Thomas	151,409
Currie, Timothy	122,366
Dakin, Pauline	103,177
Dodd, Susan	128,134
Elson, Christopher	152,490
Frappier, Melanie	114,336
Fraser, Kyle	129,560
Glowacka, Dorota	141,351
Green, Julie	121,500
Jobb, Dean	139,375
Kierans, Kenneth	123,158
Kierans, Kim	160,985
Kow, Simon	124,709
Lahey, William	212,858
Maitzen, Rohan	134,734
McOuat, Gordon	160,356
Morris, Kathryn	123,140
Newhook, Susan	127,078
O'Brien, Peter	135,458
Penny, Laura	110,978
Robertson, Neil	128,858
Sands, Bonnie	143,462
Snobelen, Stephen	127,134
Stewart, Ian	122,518
Swick, David	119,061
Tailleur, Terra	102,894

Last Name, First Name	Compensation Paid (\$)
Toughill, Kelly	133,978
Vallance-Jones, Fred	139,449
Vusich, Jannette	100,496
Wagschal, Ian	104,920

UNIVERSITY OF KING'S COLLEGE

Notes to Statement of Compensation for the Public Sector Compensation Disclosure Act
Year Ended March 31, 2020

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 dated December 10, 2010 (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.