

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

# **University of King's College**

Year ended March 31, 2022



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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, 2022 and notes. (Hereinafter referred to as the "statement").

In our opinion, the accompanying statement for the year ended March 31, 2022 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 statement.

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.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly slanted style. Below the signature is a long, horizontal, slightly curved line that serves as a flourish or underline.

Chartered Professional Accountants  
Halifax, Canada  
June 23, 2022

# UNIVERSITY OF KING'S COLLEGE

## Statement of Compensation for the Public Sector Compensation Disclosure Act

Year Ended March 31, 2022

Section 3 of the *Public Sector Compensation Disclosure Act* of the Province of Nova Scotia requires public sector bodies to publicly 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, 2022, the following board members, officers, employees, contractors and consultants received compensation of \$100,000 or more:

<b>Last Name, First Name</b>	<b>Compensation Paid (\$)</b>
Abbott, Adriane	138,097
Barker, Roberta	139,541
Boos, Stephen	157,953
Brandes, Daniel	122,568
Chalmers, Patricia	103,317
Clift, Sarah	138,200
Curran, Thomas	155,309
Currie, Timothy	131,225
Daly, Brian	100,516
Digout, Jackie	104,026
Dodd, Susan	133,907
Elson, Christopher	155,620
Frappier, Melanie	120,138
Fraser, Kyle	138,097
Glowacka, Dorota	162,649
Green, Julie	125,163
Jobb, Dean	154,378
Kierans, Kenneth	125,946
Kow, Simon	118,039
Lahey, William	252,288
Maitzen, Rohan	142,433
McOuat, Gordon	150,899
Merwin, Katie	101,532
Morris, Kathryn	121,267
Newhook, Susan	121,208
O'Brien, Peter	135,321
Penny, Laura	125,256
Robertson, Neil	159,453
Sands, Bonnie	151,623
Snobelen, Stephen	120,241
Stewart, Ian	128,256
Swick, David	126,617
Tailleur, Terra	121,617
Toughill, Kelly	148,025
Vallance-Jones, Fred	145,543
Wagschal, Ian	121,914

# UNIVERSITY OF KING'S COLLEGE

Notes to Statement of Compensation for the Public Sector Compensation Disclosure Act

Year Ended March 31, 2022

## 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.