

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

University of King's College

Year ended March 31, 2017



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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, 2017 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, 2017 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 Accountant

June 20, 2017

Halifax, Canada

UNIVERSITY OF KING'S COLLEGE

Statement of Compensation

Required Pursuant To The Public Sector Compensation Disclosure Act

Year Ended March 31, 2017

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, 2017, 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	114,845
Barker, Roberta	112,817
Barker, William	134,705
Boos, Stephen	128,675
Brandes, Daniel	107,319
Curran, Thomas	139,022
Currie, Timothy	106,120
Dodd, Susan	112,665
Doyle, Alexander	108,348
Edwards, Elizabeth	137,618
Elson, Christopher	135,866
Fraser, Kyle	116,420
Glowacka, Dorota	131,373
Jobb, Dean	126,504
Kierans, Kim	149,975
Kow, Simon	114,640
Lahey, William*	142,500
Maitzen, Rohan	127,333
McOuat, Gordon	141,621
Morris, Kathryn	113,050
Newhook, Susan	118,267
O'Brien, Peter	110,791
Robertson, Neil	136,416

Board Members, Officers, Employees, Contractors and Consultants	
Last Name, First Name	Compensation Paid (\$)
Sands, Bonnie	131,450
Snobelen, Stephen	112,269
Stewart, Ian	108,216
Swick, David	104,196
Thompson, Judith	142,365
Tillotson, Shirley	116,287
Toughill, Kelly	126,480
Vallance-Jones, Fred	120,412

*Became President of the University of King's College on July 1, 2016; therefore, figure above reflects nine months' compensation.

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.