



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

Resource Recovery Fund Board Inc. and Resource
Recovery Fund (operating as Divert NS)

March 31, 2019

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Independent auditor's report

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To the Board of Directors of the
Resource Recovery Fund Board Inc. and Resource Recovery Fund (operating as Divert NS)

Opinion

We have audited the Statement of Compensation Required Pursuant to the Public Sector Compensation Disclosure Act of Resource Recovery Fund Board Inc. and Resource Recovery Fund (operating as Divert NS) (the "Organization"), for the period of April 1, 2018 to March 31, 2019, and a summary of other explanatory information (together, the "statement").

In our opinion, the accompanying Statement is prepared, in all material respects, based on the financial reporting provisions of the Public Sector Compensation Disclosure Act, 2010, C.43, S.1 ("PSCD Act").

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 Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial 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 – Basis of Accounting and Restriction of Use

We draw attention to Note 1 to the Statement, which describes the basis of accounting. The Statement is prepared to meet the requirements of the PSCD Act. As a result, the Statement may not be suitable for another purpose. Our report is intended solely for the Board of Directors of the Organization and the Province of Nova Scotia and should not be used by parties other than the Board of Directors of the Organization and the Province of Nova Scotia. 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 this Statement in accordance with the basis of accounting described in Note 1; 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 a Statement that is free from material misstatement, whether due to fraud or error.

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

Auditor's 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 auditor's 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 this financial 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 Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

We 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.



Truro, Canada
May 30, 2019

Chartered Professional Accountants
Licensed Public Accountants

**Resource Recovery Fund Board Inc. and Resource
Recovery Fund (operating as Divert NS)
Statement of Compensation Required Pursuant to the
Public Sector Compensation Disclosure Act**

March 31, 2019

Board Members, Officers, Employees, Contractors and Consultants

For the year ended March 31, 2019, 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 (\$) |
| Breau, Stacy | \$113,082 |
| MacCallum, Jeff | \$140,598 |

Resource Recovery Fund Board Inc. and Resource Recovery Fund (operating as Divert NS)

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

March 31, 2019

Basis of Reporting

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.

This statement has been prepared by Resource Recovery Fund Board Inc. and Resource Recovery Fund (operating as Divert NS), a public sector body, required to report compensation information pursuant to Section 3 of the Public Sector Compensation Disclosure Act 2010 (the "Act") of the Province of Nova Scotia.

The management of Resource Recovery Fund Board Inc. and Resource Recovery Fund (operating as Divert NS) 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 Resource Recovery Fund Board Inc. and Resource Recovery Fund (operating as Divert NS) 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 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.