

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

University of King's College

Year ended March 31, 2023



KPMG LLP
1959 Upper Water Street, Suite 1000 Halifax
NS B3J 3N2
Canada
Tel 902-492-6000
Fax 902-492-1307

INDEPENDENT AUDITOR'S 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, 2023 and notes. (Hereinafter referred to as the "statement").

In our opinion, the accompanying statement for the year ended March 31, 2023 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 "***Auditor's Responsibilities for the Audit of the Statement***" section of our Auditor's 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.

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 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.



Page 3

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

KPMG LLP

Chartered Professional Accountants
Halifax, Canada
June 22, 2023

UNIVERSITY OF KING'S COLLEGE

Statement of Compensation for the Public Sector Compensation Disclosure Act
Year Ended March 31, 2023

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, 2023, the following board members, officers and employees received compensation of 100,000 or more:

Last Name, First Name	Compensation Paid (\$)
Abbott, Adriane	150,723
Barker, Roberta	141,945
Boos, Stephen	164,095
Brandes, Daniel	129,791
Chalmers, Patricia	106,489
Clift, Sarah	142,059
Curran, Thomas	154,125
Currie, Timothy	126,277
Dakin, Pauline	115,074
Daly, Brian	126,187
Dodd, Susan	138,893
Elson, Christopher	156,110
Frappier, Melanie	128,030
Fraser, Kyle	144,952
Glowacka, Dorota	164,121
Green, Julie	130,577
Hooper, Neil	108,506
Kierans, Kenneth	129,691
Kow, Simon	134,828
Lahey, William	253,428
Lenfesty, Tracy	133,722
Maitzen, Rohan	149,545
McOuat, Gordon	171,897
Merwin, Katie	122,378
Morris, Kathryn	129,691
O'Brien, Peter	137,191
Penny, Laura	124,358
Roache, Trina	109,218
Robertson, Neil	149,963
Sands, Bonnie	164,159
Snobelen, Stephen	137,281

Last Name, First Name	Compensation Paid (\$)
Stewart, Ian	139,859
Swick, David	124,953
Tailleur, Terra	120,531
Toughill, Kelly	155,137
Vallance-Jones, Fred	157,090
Wagschal, Ian	124,763
Wright, Aaron	102,533

UNIVERSITY OF KING'S COLLEGE

Notes to Statement of Compensation for the Public Sector Compensation Disclosure Act
Year Ended March 31, 2023

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.