

# Housing Nova Scotia

Schedule of Nova Scotia Public Sector Annual Compensation Disclosure

MARCH 31, 2017

# Independent auditor's report on schedule of annual compensation disclosure

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## To the Minister of Community Services

We have audited Housing Nova Scotia's ("HNS") Schedule of Nova Scotia Public Sector Annual Compensation Disclosure, for the period of April 1, 2016, to March 31, 2017, and a summary of other explanatory information (together, the "Schedule"). The Schedule has been prepared by management based on the financial reporting provisions of the Public Sector Compensation Disclosure Act, 2010, C.43, S.1 ("PSCD Act").

### Management's responsibility for the schedule

Management is responsible for the preparation of the Schedule in accordance with the financial reporting provisions in the PSCD Act, and for such internal control as management determines is necessary to enable the preparation of the Schedule that is free from material misstatement, whether due to fraud or error.

### Auditor's responsibility

Our responsibility is to express an opinion on the Schedule 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 Schedule is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Schedule. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the schedule, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the Schedule 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 Schedule.

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 financial information presented in the Schedule of Nova Scotia Public Sector Annual Compensation Disclosure for HNS for the period of April 1, 2016, to March 31, 2017, is prepared, in all material respects, in accordance with the PSCD Act.

### Basis of accounting

Without modifying our opinion, we draw attention to Note 1 to the Schedule, which describes the basis of accounting. The Schedule is prepared to assist HNS to meet the requirements of the PSCD Act. As a result, the Schedule may not be suitable for another purpose. Our report is intended solely for the Minister of Community Services and the Province of Nova Scotia and should not be used by parties other than the Minister of Community Services and the Province of Nova Scotia.



Halifax, Canada  
June 29, 2017

Chartered Professional Accountants  
Licensed Public Accountants

Housing Nova Scotia  
Disclosures Pursuant to  
Nova Scotia Public Sector Employment Compensation Disclosure Act  
For the Twelve Months Ended March 31, 2017

Name	Compensation
Joan McKeough	101,217
Janet Burt-Gerrans	111,447
Jaime Vigliarolo	105,500

Housing Nova Scotia  
Disclosures Pursuant to  
Nova Scotia Public Sector Employment Compensation Disclosure Act  
For the Twelve Months Ended March 31, 2017

**1) BASIS OF ACCOUNTING**

The Statement of Compensation Required Pursuant to the Public Sector Compensation Disclosure Act has been prepared in accordance with the financial reporting provisions in Section 3 of the Public Sector Compensation Disclosure Act, 2010 (the "Act"). The management of Housing Nova Scotia 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 Housing Nova Scotia or in a statement prepared for the purposes of the Act and certified by its auditors.

The Act includes a definition of compensation in Section 2(b) as follows:

"*Compensation*" is defined as a 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, retirements 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 accommodation provided or any subsidy with respect to the living accommodation,
  - (vi) payments made for exceptional benefits not provided to the majority of employees,
  - (vii) payments for memberships in recreational clubs or organization, and
  - (viii) the value of any other payment or benefit prescribed in the regulations.

Significant interpretations of the financial reporting provisions of the Act include:

- a) The reporting period is the fiscal year ended March 31.
- b) An employee is considered to be anyone to whom the Corporation issues a T4 or a T4A

*Compensation*

Compensation is determined in accordance with Section 2(b) of the Act and is recognized on a cash basis for only those employees, contractors and consultants with compensation in excess of \$100,000.