



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

Nova Scotia Provincial Housing Agency

March 31, 2024

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Independent auditor's report

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To the Department of Municipal Affairs and Housing

Opinion

We have audited the Nova Scotia Provincial Housing Agency (the "Agency") Statement of Compensation Required Pursuant to the Public Sector Compensation Disclosure Act for the year ended March 31, 2024, and the note (together the "Statement").

In our opinion, the accompanying Statement for the year ended March 31, 2024 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 report. We are independent of the Agency 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 – Basis of Accounting

We draw attention to Note 1 to the Statement, which describes the basis of accounting. The Statement is prepared to assist the Agency in meeting 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 this 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 a Statement that is free from material misstatement, whether due to fraud or error.

Those charged with governance are responsible for overseeing the Agency'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 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 Agency'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.



Halifax, Canada
June 24, 2024

Chartered Professional Accountants

Nova Scotia Provincial Housing Agency

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

Year Ended March 31, 2024

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 \$100,000 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, 2024, the following board members, officers, employees, contractors and consultants, received compensation of \$100,000 or more:

Last Name, First Name	Compensation Paid (\$CAD) (Rounding to nearest (\$) is permissible)
Darrell, Bryan	\$156,772
Ward, Brian	\$154,171
Menchenton, Pamela	\$138,204
Turnbull, Margaret	\$130,725
Jack, Gregory	\$129,248
Hines, Stephen	\$127,125
Wood, Bruce	\$124,395
Kayed, Rami	\$123,304
Spittal, Cara	\$117,685
Gordon, Adam	\$117,598
Conrad, Matthew	\$116,669
Campbell, Ursula	\$111,879
Howie, Brenda Lee	\$110,344
MacDonald, Kelli	\$110,197
Piercy, Troy	\$105,695
Sparks, Jesse	\$104,886
Hoeg, Jeff	\$104,060
Petrie, Todd	\$103,909
Llewellyn, Roderick	\$103,849
Coward, Curtis	\$103,805
Jacquard, Kim	\$103,592
Driscoll, Robert	\$102,885
Comier-Hyson, Michelle	\$100,085

Nova Scotia Provincial Housing Agency

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

March 31, 2024

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 Nova Scotia Provincial Housing Agency are 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 Nova Scotia Provincial Housing Agency 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.