



Nova Scotia Utility and Review Board
Statement of Compensation
March 31, 2015



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INDEPENDENT AUDITOR'S REPORT

TO THE CHAIR AND MEMBERS OF THE NOVA SCOTIA UTILITY AND REVIEW BOARD:

We have audited the accompanying schedule of compensation equal to or in excess of \$100,000 for individuals paid by the Nova Scotia Utility and Review Board for the year ended March 31, 2015 ("the schedule"). The schedule has been prepared by management in accordance with the provisions of the *Public Sector Compensation Disclosure Act*.

Management's Responsibility for the Schedule

Management is responsible for the preparation of the schedule in accordance with the provisions of the *Public Sector Compensation Disclosure 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 Board'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 Board'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 in the schedule of compensation equal to or in excess of \$100,000 for individuals paid by the Board for the year ended March 31, 2015 is prepared, in all material respects, in accordance with the provisions of the *Public Sector Compensation Disclosure Act*.

Basis of Accounting

Without modifying our opinion, we draw attention to the note to the schedule, which describes the basis of accounting. The schedule is prepared to provide information as required under the *Public Sector Compensation Disclosure Act*. As a result, the schedule may not be suitable for another purpose.

**Levy
Casey
Carter
MacLean**
Chartered Accountants

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Halifax, Nova Scotia
June 19, 2015


LEVY CASEY CARTER MACLEAN
CHARTERED ACCOUNTANTS

NOVA SCOTIA UTILITY AND REVIEW BOARD

Statement of Compensation

Required Pursuant to the Public Sector Compensation Disclosure Act

Year Ended March 31, 2015

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.

Auditor Comments

(See Independent Auditor's Report.)

Board Members, Officers and Employees, Contractors and Consultants

For the year ended March 31, 2015, the following board members, officers, employees, contractors, and consultants received compensation of \$100,000 or more:

Board Members, Officers, Employees, Contractors and Consultants	
Last Name, First Name	Compensation Paid (\$)
Allen, Paul	\$136,453
Almon, David	\$159,049
Clarke, Roberta	\$155,783
Cochrane, Wayne	\$159,134
Cotnam, Barry	\$104,451
Deveau, Roland	\$166,396
Dhillon, Kulvinder	\$155,200
Doehler, Murray	\$154,990
Gurnham, Peter	\$196,898
Payzant, Philip	\$107,036
Pronko, Stephen	\$101,951
Ring, Dawna	\$157,518

Notes to the Statement of Compensation

This schedule lists employees of the Nova Scotia Utility and Review Board who received compensation and benefits equal to or in excess of \$100,000 for the year ended March 31, 2015. The amounts reported were calculated in accordance with the definition of compensation provided in Section 2 of the Public Sector Compensation Disclosure Act (included below). This Act requires the inclusion of payments and other exceptional benefits not provided to the majority of employees. The amounts also include payments made for professional dues and memberships.

Basis of Reporting

This statement has been prepared by the Nova Scotia Utility and Review Board, 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 Nova Scotia Utility and Review Board 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 Nova Scotia Utility and Review Board 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.