



Develop Nova Scotia Statement of Compensation 2023

Required Pursuant to 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 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 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

The information presented below has been disclosed in note 13 of the audited financial statements of Develop Nova Scotia Limited for the year ending November 30, 2022.

Board Members, Officers, and Employees, Contractors and Consultants

For the year ended November 30, 2022, the following board members, officers, and employees received compensation of \$100,000 or more:

Board Members, Officers, Employees, Contractors and Consultants	
Angel, Jennifer	\$247,230

Notes to the Statement of Compensation

As of December 1, 2022, Develop Nova Scotia merged with Nova Scotia Lands Inc. to become Build Nova Scotia. Audited statements for Develop Nova Scotia were completed for the period April 1, 2022 to November 30, 2022.

Basis of Reporting

This statement has been prepared by **Develop Nova Scotia Limited**, 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 **Develop Nova Scotia Limited** 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 statement of **Develop Nova Scotia Limited** 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.

Completed by: Lauren Alexander, MBA, CPA, CMA

Title: Director, Finance and Corporate Services

Date: June 30, 2022