



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

Resource Recovery Fund Board Inc. and Resource
Recovery Fund

March 31, 2014

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Grant Thornton

Independent auditor's report

Grant Thornton LLP
733 Prince Street
Truro, NS
B2N 1G7
T +1 902 893 1150
F +1 902 893 9757
www.GrantThornton.ca

To the Board of Directors of the [Resource Recovery Fund Board Inc. and Resource Recovery Fund](#)

We have audited [Resource Recovery Fund Board Inc. and Resource Recovery Fund's](#) (the "Organization") Statement of Compensation Required Pursuant to the Public Sector Compensation Disclosure Act, for the period of [April 1, 2013](#) to [March 31, 2014](#) (the "statement"). The statement has been prepared 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 statement

Management is responsible for the preparation of the statement 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 statement that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

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

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

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 Statement of Compensation Required Pursuant to the Public Sector Compensation Disclosure Act for the Organization for the period of April 1, 2013, to March 31, 2014, is prepared, in all material respects, in accordance with the PSCD Act.

Basis of accounting

Without modifying our opinion, we draw attention to the note to the statement, which describes the basis of accounting. The statement is prepared to assist the Organization to meet the requirements of the PSCD Act. As a result, the statement may not be suitable for another purpose.

Truro, Canada

June 9, 2014

Grant Thornton LLP

Chartered Accountants

Resource Recovery Fund Board Inc. and Resource Recovery Fund

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

March 31, 2014

Board Members, Officers, Employees, Contractors and Consultants

For the year ended March 31, 2014, the following board members, officers and employees received compensation of \$100,000 or more:

Board Members, Officers, Employees, Contractors and Consultants	
Last Name, First Name	Compensation Paid (\$)
Breau, Stacy	\$106,703
MacCallum, Jeff	\$125,747

See accompanying note to the Statement of Compensation Required Pursuant to The Public Sector Compensation Disclosure Act

Resource Recovery Fund Board Inc. and Resource Recovery Fund

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

March 31, 2014

Basis of Reporting

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.

This statement has been prepared by Resource Recovery Fund Board Inc. and Resource Recovery Fund, 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 Resource Recovery Fund Board Inc. and Resource Recovery Fund 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 Resource Recovery Fund Board Inc. and Resource Recovery Fund 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 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.