

## COMPENSATION DISCLOSURE

Service Providers shall submit compensation disclosure **in accordance with the Public Sector Compensation Disclosure Act**. All Service Providers receiving funding from the Department of Families are required to conform to these disclosure requirements.

**A brief summary of the disclosure required follows. For specific disclosure details refer to the Act as referenced above.**

*Disclosure Required of:*

- *compensation to, or for the benefit of, the chairperson of its board of directors or equivalent governing body, if any, if the chairperson's compensation is \$50,000. or more;*
- *compensation provided in the aggregate, to, or for the benefit of, its board members if any;*
- *compensation individually, to, or for the benefit of, each of its officers and employees whose compensation is \$50,000. or more.*

Per Section 2(1) of the Act, this information shall be disclosed within six months of the Service Provider's fiscal year-end or calendar year.

Per the Public Sector Compensation Disclosure Act compensation is defined as follows:

**"Compensation"** means compensation pursuant to any arrangement, including an employment contract, calculated to include the total value of all cash and non-cash salary or payments, allowances, bonuses, commissions and perquisites, including

- (a) all overtime payments, retirement or severance payments, lump sum payments and vacation pay-outs,*
- (b) the value of loan or loan interest obligations that have been extinguished and the value of imputed interest benefits from loans,*
- (c) long term incentive plan earnings and payouts,*
- (d) the value of the benefit derived from vehicles or allowances with respect to vehicles,*
- (e) the value of the benefit derived from living accommodation or any subsidy with respect to living accommodation,*
- (f) payments made for exceptional benefits not provided to the majority of employees of the public sector body,*
- (g) payments for memberships in recreational clubs or organizations, and*
- (h) the value of any other payment or benefit that may be prescribed in the regulations.*

**Disclosure shall be provided in one of the following ways:**

- As part of the audited financial statements
- In a statement prepared for the purpose and certified by its auditor to be correct.
- If none of the Service Provider payments meet the requirement of the Compensation Disclosure requirements a formal written acknowledgement in the form of a "Nil" report shall be provided and certified by its auditor to be correct.

**Disclosure shall include the following information:**

- a) The Name of the Agency
- b) Fiscal Year
- c) Name of Person(s) that received compensation
- d) Position Title (s)
- e) Level of compensation provided