

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

ATLANTIC SCHOOL OF THEOLOGY

And Independent Auditors' Report thereon

Year ended March 31, 2026



Tel: 902-444-5540
Fax: 902-444-5539
www.bdo.ca

BDO Canada LLP
6940 Mumford Road, Suite 510
Halifax, Nova Scotia B3L 0B7

Independent Auditor's Report

To the board of directors of Atlantic School of Theology

Opinion

We have audited the Schedule of Compensation (the Schedule) for Atlantic School of Theology (the "Entity") for the year ended March 31, 2026 and a summary of significant accounting policies.

In our opinion, the accompanying Schedule is prepared, in all material respects, in accordance with The Public Sector Compensation Disclosure Act, 2010, C.43, S.1 (the PSCD Act).

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 Schedule* section of our report. We are independent of the Entity within accordance with the ethical requirements that are relevant to our audit of the Schedule 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 Schedule, which describes the basis of accounting. The Schedule is prepared to assist the Entity to meet the reporting requirements of the PSCD Act referred to above. As a result, the Schedule 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 Schedule

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

Those charged with governance are responsible for overseeing the Entity's financial reporting process.



Auditor's Responsibilities for the Audit of the Schedule

Our objectives are to obtain reasonable assurance about whether the Schedule 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 the Schedule.

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 Schedule, 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 Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, 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.

Chartered Professional Accountants

Halifax, Nova Scotia

June 23, 2026

Atlantic School of Theology

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

Year Ended March 31, 2026

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.

For the year ended March 31, 2026, the following board members, officers and employees received compensation of \$100,000 or more:

<u>Last Name, First Name</u>	<u>Compensation Paid (\$)</u>
McCance, Heather	173,521
Faber, Alyda	128,972
Clarke, Jody	127,587
Driver, Daniel	124,050
Machlachlan, David	120,170
Csinos, David	120,142
Fennell, Robert	119,252
MacAlpine-Gillis, Susan	116,405

Atlantic School of Theology

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

Year Ended March 31, 2026

1. Basis of Reporting

This statement has been prepared by the Atlantic School of Theology, 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, dated December 10, 2010.

The management of Atlantic School of Theology 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 Atlantic School of Theology or in a statement prepared for the purposes of the Act and certified by its auditors.

2. 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,

- a. all overtime payments, retirement or severance payments, lump-sum payments and vacation payouts;
- b. the value of loan or loan-interest obligations that have been extinguished and 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 provided or any subsidy with respect to living accommodation;
- f. payments made for exceptional benefits not provided to the majority of employees;
- g. payments for memberships in recreational clubs or organizations, and
- h. the value of any other payment or benefit prescribed in the regulations.

Compensation is determined in accordance with the Act and is recognized on a cash basis.