



Accountability Report

First Quarter

January to March 2014

Being Accountable

WorkSafeNB is committed to ensuring the highest standards in governance and administration. As such, management is pleased to present to the Board of Directors, WorkSafeNB's quarterly results. This document provides a summary of WorkSafeNB's progress towards achieving its strategic goals, targets, and strategies as established during the Board of Directors' annual strategic planning and risk assessment process. In addition, this document contains risks that the Board continues to monitor, legislative and policy priorities, and Statements of Operations and Cash Flows. The current strategic plan and risk assessment is available at www.worksafenb.ca.

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Vision

Healthy and Safe Workplaces in New Brunswick

Mission

WorkSafeNB will promote a safe and healthy work environment to the workers and employers of New Brunswick and efficiently provide quality services, just adjudication, and fair administration of the legislation.

Mandate

Promote the creation of a workplace safety culture in which all employees and employers view all occupational diseases and accidents as being preventable.

Promote an understanding, acceptance, and compliance with all legislation for which WorkSafeNB is responsible, including the enforcement of the *OHS Act* and regulations.

Provide timely compensation benefits, medical aid, rehabilitation, and safe return-to-work services to injured workers.

Provide sustainable insurance and insurance-related services to the employer community.

Represent stakeholders and provide recommendations and advice to government with respect to legislation and publish such reports, studies, and recommendations WorkSafeNB considers advisable.

Values

We are dedicated to providing fair, prompt, effective, efficient, and caring services to each of our clients.

We believe that a team approach ensures that all members of WorkSafeNB are working towards a shared Vision, Mission, Values, and Goals.

We provide competent and energetic leadership that is focused on a clear direction for WorkSafeNB.

We ensure that our decisions are made with integrity, credibility, accountability, and within a culture of discipline.

We ensure that our communications are based on trust, mutual respect, openness, and clear and reliable information.

We manage our human, material, and financial resources effectively in responding to our mandate and established priorities.

Strategic Goals

Annual Results & Targets

■ Target Achieved ● Target Not Achieved
▲ New Measurement Tool

Quality Governance

We will demonstrate transparency, accountability, and commitment to our stakeholders through our disciplined governance practices, as we serve the best interests of WorkSafeNB.

Annual Target

▲ Note: Quality Governance is a new goal adopted by the Board. A target and index to track governance results will be developed for reporting in 2014.

The Governance Index that establishes if the Quality Governance goal is being achieved is based on:

- Evaluation: Board self-evaluation, discussion of results and actions taken on recommendations (30%)
- Engagement: attendance at regularly scheduled and key meetings, and professional development opportunities (30%)
- Decision-making: establishing and taking action on priorities, using disciplined processes (40%)

Safety

Our vigorous pursuit of a safe work culture will lead to a decline in the overall frequency of workplace injuries, and a decline in the perception of the inevitability of workplace injuries in New Brunswick.

Annual Targets

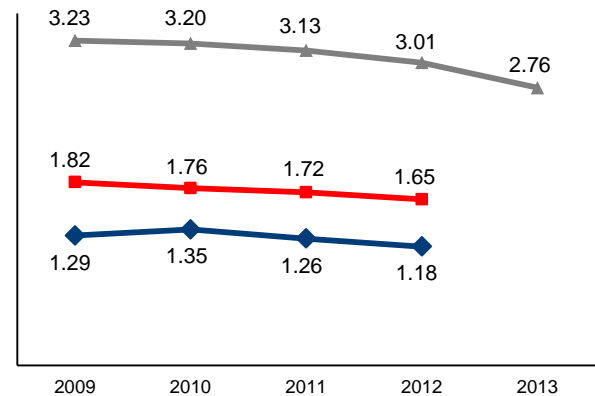
■ The workplace injury frequency rate per 100 full-time employees (FTE) will be lower than the previous five-year average.

■ The lost-time workplace injury frequency rate per 100 FTE in New Brunswick will be lower than the Canadian average.

▲ The percentage of workers and employers who believe their workplace has a safe work culture will be higher than the previous five-year average.

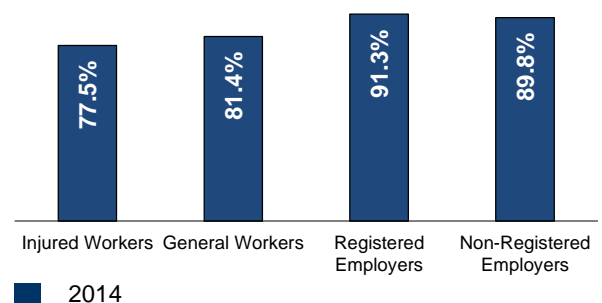
Note: Target to be established in 2017 once five years of data is available.

Accident Frequency Rates¹
(Accidents/100FTE)



- ▲ All Accidents per 100 FTE ¹⁰ (2014 Target <3.08) (2013 Target <3.19)
- Canada Lost Time¹²
- ◆ NB Lost Time (Target <Canada)¹²

Belief in a Safe Work Culture¹



Strategic Goals

Annual Results & Targets

■ Target Achieved ● Target Not Achieved
▲ New Measurement Tool

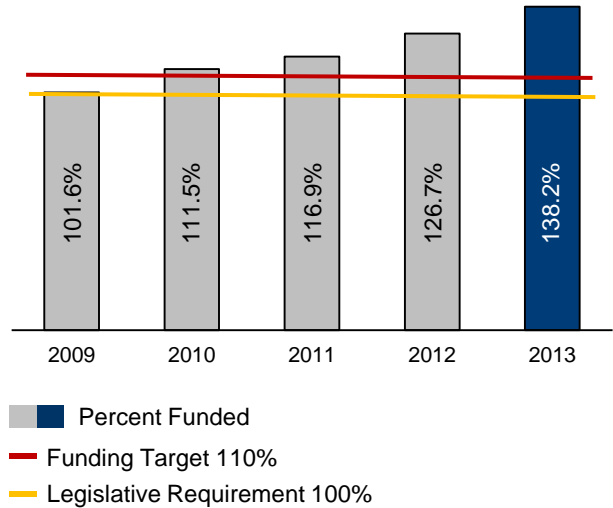
Balance

We will provide the best possible benefits to injured workers while maintaining the lowest possible assessment rates for employers.

Annual Target

■ At a minimum, we will maintain a 100% funded liability.

Funding History ¹



Note: Funding History is the ratio of assets over liabilities over time.

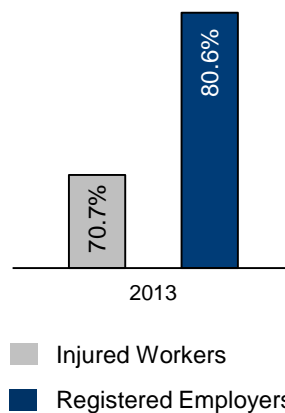
Service

We will provide effective programs and services, implemented with care, compassion, efficiency, promptness, and fairness, to benefit both workers and employers.

Annual Target

▲ Satisfaction with service delivery will meet or exceed the previous five-year average.

Client Satisfaction¹



Note: In 2012 the Board approved the development of a new tool to measure service delivery. This tool was used in the fall of 2013. Target to be established in 2017 once five years of data is available.

Strategic Goals

Annual Results & Targets

■ Target Achieved ● Target Not Achieved
▲ New Measurement Tool

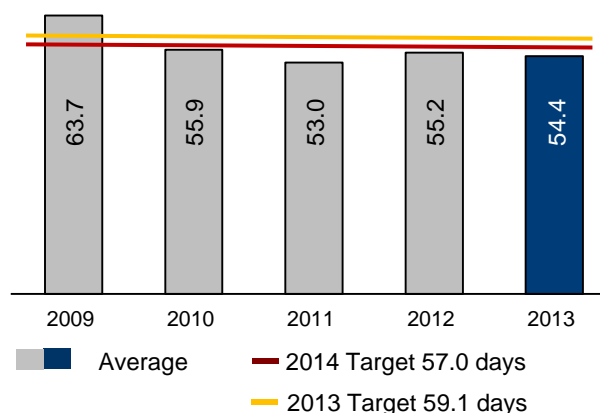
Return to Work

We will decrease the time by which injured workers safely return or are ready to safely return to employment.

Annual Target

■ The average paid compensation days for claimants with a return to work goal will be lower than the previous five-year average.

Paid Compensation Days¹⁰



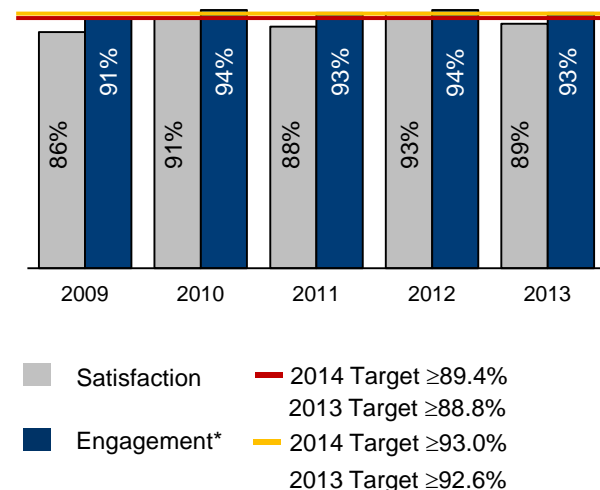
Staff Satisfaction & Engagement

Our employees will feel their work is valuable and makes a difference, motivated by the understanding of how their role and individual contribution is critical to achieving our Vision, Mission, Mandate, Values, and Goals.

Annual Targets

■ Employee satisfaction and engagement levels will meet or exceed the previous five-year average.

Percent Satisfied & Engaged¹



Achieving Our Goals: 1st Quarter Management Notes

Quality Governance

Board Attendance – 2014 Regularly Scheduled Meetings

Directors	1 st Q January- March	2 nd Q April- June	3 rd Q July- September	4 th Q October- December
Sharon Tucker, Chairperson	4/4			
Bill Oliver, Vice Chairperson	3/4			
Michael Allen, Workers Representative	4/4			
Michèle Caron, Workers Representative	1/4			
David Ellis, Employers Representative	4/4			
Judith Lane, Employers Representative	2/4			
Hector Losier, Workers Representative	4/4			
Jean Stewart, Employers Representative	4/4			
Mel Vincent, Employers Representative	4/4			
Maureen Wallace, Workers Representative	4/4			
Gerard M. Adams, President and CEO	4/4			
Ronald Gaffney, Chairperson of the Appeals Tribunal	3/4			

Note: Telephone attendance is not counted.

Governance

- WorkSafeNB submitted to Government its 2013 Annual Report and the 2013 Annual Report of the *Firefighters' Compensation Act* Disability Fund, which WorkSafeNB administers for Government. Reports are available at www.worksafenb.ca.
- Maureen Wallace, a representative of workers, was reappointed to the Board of Directors for a four year term.
- The first phase of the comprehensive review of legislation governing workers' compensation concluded with the introduction of Bill 73 in the Legislative Assembly. This phase focused on the governance structure and mandate related to the Appeals Tribunal. The review is sponsored by the Department of Post-Secondary Education, Training and Labour (PETL) in partnership with WorkSafeNB.
- Policies approved by the Board of Directors in the first quarter of 2014 are listed starting on page 13.

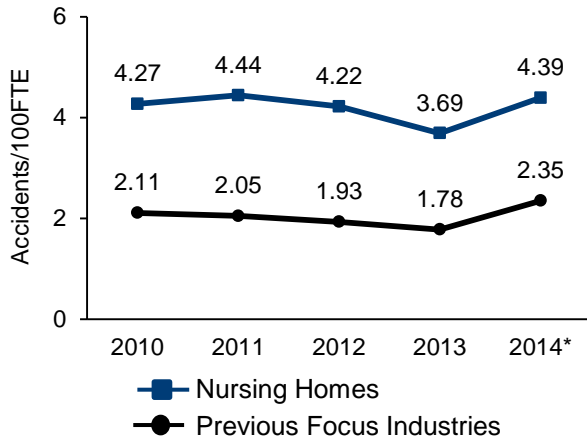
Appeals Oversight

- The Appeals Tribunal received 201 requests for appeals, down 0.5% year-to-date when compared to the same time in 2013. The Tribunal resolved 168 appeals, 5.6% fewer year-to-date when compared to the same time in 2013.

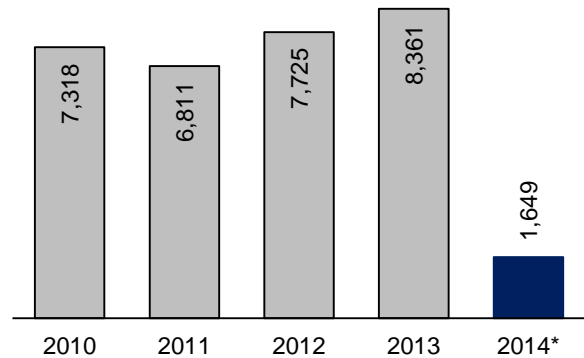
Achieving Our Goals: 1st Quarter Management Notes

Safety

Focus Industries Lost Time Accident Rate^{2,10,11}
(Annual / YTD*)



OHS Compliance - Orders Written^{2,10}
(Annual / YTD*)



Annual Target Year-to-Date

- At the end of March 2014, the provincial accident frequency for all accidents is 3.21 accidents per 100 FTE; in line with first quarter of 2013 (3.20) and above the 2014 target of 3.08.

High-risk Industries

- WorkSafeNB continues to focus on high-risk industries to develop a sustainable safety culture. Year-to-date:
 - The current focus industry, nursing homes, has a lost-time accident frequency of 4.39 accidents per 100 FTE; higher than the first quarter of 2013 (3.39) but lower than the previous five-year average (4.49); and
 - Lost-time accident frequency of previous focus industries is 2.35 accidents per 100 FTE; higher than the first quarter of 2013 (1.88) and the five-year average (2.04).

Firm Level Intervention

- WorkSafeNB's focus firm program assists employers in the development of an integrated occupational health and safety management system. As of March 2014, the aggregate accident frequency for focus firms is 3.67 accidents per 100 FTE, lower than the five-year average of 5.38.

WorkSafe Culture

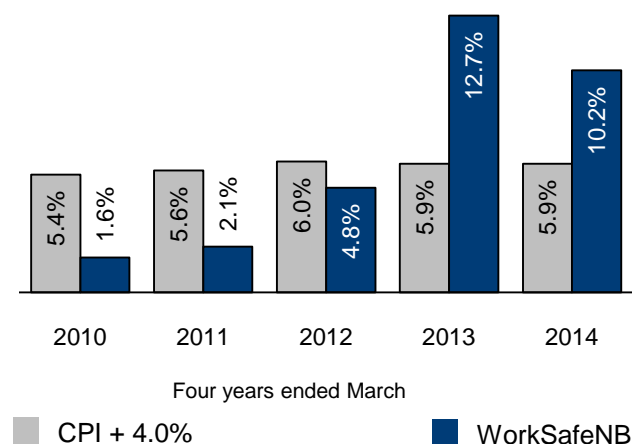
- WorkSafeNB held 11 information sessions at 6 locations around the province reaching approximately 1,000 individuals representing numerous workplaces. The sessions informed employers about changes to *the OHS and WC Acts* that become effective June 1, 2014. The sessions provided employers with an opportunity to better understand the amendments and any new requirements including the:
 - Reporting requirements for accidents, incidents, and injuries;
 - New requirements for the orientation and training of new employees; and
 - New requirements for health and safety programs and policies.
 Officers and other WorkSafeNB staff visiting workplaces will provide resource materials to employers to increase their awareness and help them determine if their workplace meets the requirements. For more information see the "Important changes to our Acts" portal at www.worksafenb.ca
- WorkSafeNB's Annual Health and Safety Conference for 2014 will be held in Saint John October 1st to 3rd. For more information on speakers, events, and to register visit www.worksafenb.ca.

Achieving Our Goals: 1st Quarter Management Notes

Balance

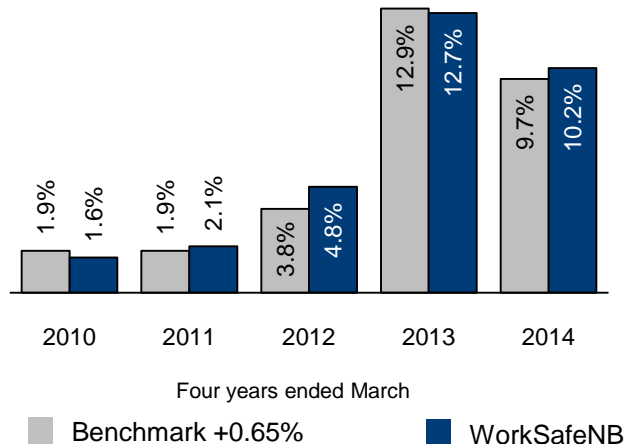
Performance Objective 1⁴

The investment portfolio's rate of return is to exceed the increase in the CPI+4.0%¹³ on a four-year, moving-average basis



Performance Objective 2⁴

The investment portfolio's rate of return is to exceed the return generated by the investment policy-defined benchmark portfolio by 0.65%¹³ on a four-year, moving-average basis



Disciplined Investment Management

- WorkSafeNB's investment portfolio gained 2.96% in the first quarter of 2014, and has gained 13.84% for the year ended March 31, 2014. Most world equity markets experienced modest gains in the first quarter amid a backdrop of concerns that included the crisis in the Ukraine and troubling economic data from China. Canadian investors benefited from weakening dollar and a rising domestic stock market. Bonds were a beneficiary of the uncertain environment in Q1 as investors sought their relative safety. The DEX Universe Canadian Bond index gained 2.77% and Canadian equities gained 6.06% for the quarter. U.S. stocks gained 5.76% in CAD terms. International (EAFE) stocks gained 4.57%. Emerging markets equities gained 3.50%. The Long Term Fiscal Strategy and the Investment policies document WorkSafeNB's strategy for maintaining a fully funded status and maintaining investment discipline in volatile market conditions.

Disciplined Financial Management

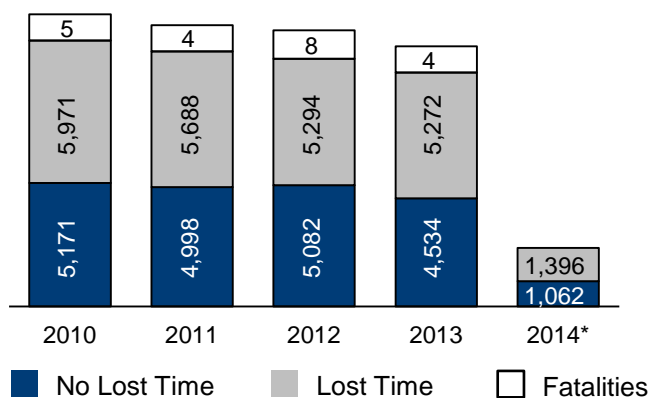
- Assessment income for the first quarter of 2014 was \$0.2 million greater than budget, and \$2.6 million less than the previous year. The decrease from the previous year was primarily due to a decrease in the assessment rate from \$1.44 in 2013 to \$1.21 in 2014. Investment income for the first quarter was \$17.3 million higher than budget. The rate of return as of the end of the first quarter was 2.96% compared to a budgeted rate of return of 1.65%, and a 4.67% rate of return at the end of the first quarter of 2013. Total expenses for the first quarter of 2014 were higher than budgeted by \$0.7 million and \$2.5 million higher than the previous year. Claims costs were \$1.4 million greater than budgeted primarily due to higher than budgeted interest costs on future annuities. Administration, legislative obligations, and Appeals Tribunal costs were lower than budgeted by \$0.7 million, and \$0.8 million higher than the previous year. The above results yielded a net surplus for the period of \$14.4 million compared to a budgeted net deficit of \$2.4 million. The funding ratio at the end of the first quarter of 2014 was 137.9%, compared to 128.9% at the end of the first quarter of 2013.

Note: Statements of Operations and Cash Flows are available on page 15 & 16.

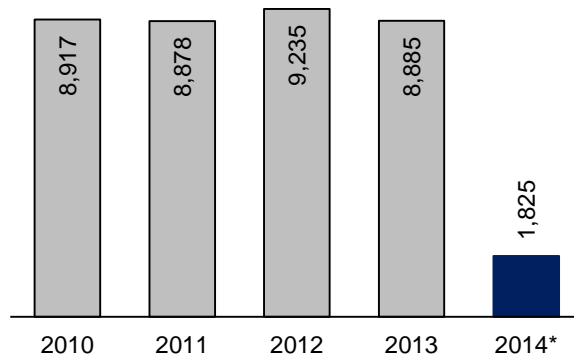
Achieving Our Goals: 1st Quarter Management Notes

Service

Claims Accepted by Type ^{2,6,7}
Annual / YTD*



OHS Compliance - Inspections ^{2,10}
(Annual / YTD*)



Claims Volume

- When compared to the same time period in 2013, year-to-date total claims volume is down 2.6%, with no-lost-time claims down 13.0%, and lost time claims up by 7.1%.

Time to First Cheque

- Year-to-date, days to first cheque increased 0.2 days (1.0%) to 19.3 days for manageable claims⁵ when compared to 2013 and decreased for all claims by 3.0 days (10.8%) to 24.9 days when compared to 2013.

Measuring and Evaluating Client Satisfaction

- WorkSafeNB's Board of Directors received the results of the 2013 client satisfaction study. This was the first year for the redesigned survey tool and overall satisfaction was:
 - 70.7% for injured workers; and
 - 80.6% for registered employers.

Inspections

- WorkSafeNB helps employers comply with the *OHS Act* by providing workplace inspections. At the end of the first quarter, 1,825 inspections were completed, lower than the first quarter of 2013 (1,944 inspections).

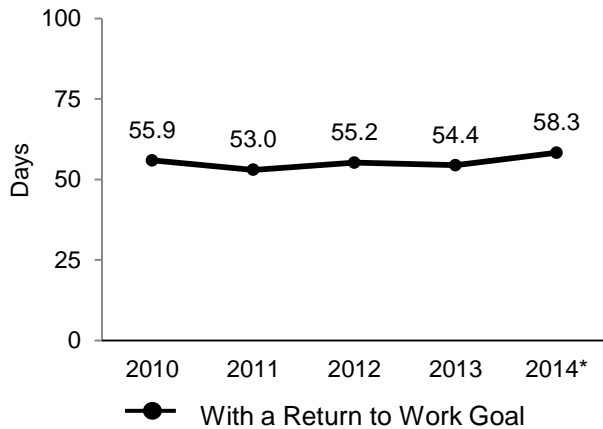
Helping Clients Navigate the System through Advice, Assistance and Support

- WorkSafeNB has partnered with Threads of Life in support of their programs and services. Threads of Life is a national charitable organization dedicated to helping Canadian families after they have experienced a tragedy at work. WorkSafeNB, together with the other Maritime compensation boards is sponsoring the 2014 Atlantic Canada Family Forum. For more information on Threads of Life and their services visit www.threadsoflife.ca.

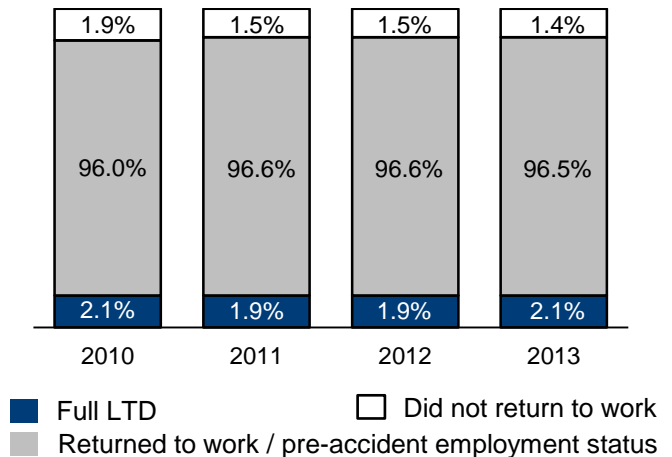
Achieving Our Goals: 1st Quarter Management Notes

Return to Work

Paid Compensation Days^{2,10, 11}
(Annual / YTD*)



Lost-time Claim Disposition^{2,10}
RTW Goal & Full LTD (Annual)



At the end of March 2014 results were:

- 95.1% returned to work (96.1% in 2013);
- 1.9% did not return to work (2.0% in 2013); and
- 3.0% full LTD (1.9% in 2013).

Annual Target Year-to-Date

- At the end of March 2014, the number of paid compensation days for injured workers with a return to work goal is 58.3 days, above the 2014 target of 57.0 days.

Promoting a Culture for Occupational Medicine in New Brunswick

- WorkSafeNB participated in Horizon Health network's Interprofessional Health Research (IHR) Day – an event dedicated to showcasing research activities in New Brunswick. Dr. Anil Adishes, the Chair in Occupational Medicine at Dalhousie Medicine NB, provided the keynote address on "Research for a Long and Healthy Working Life".

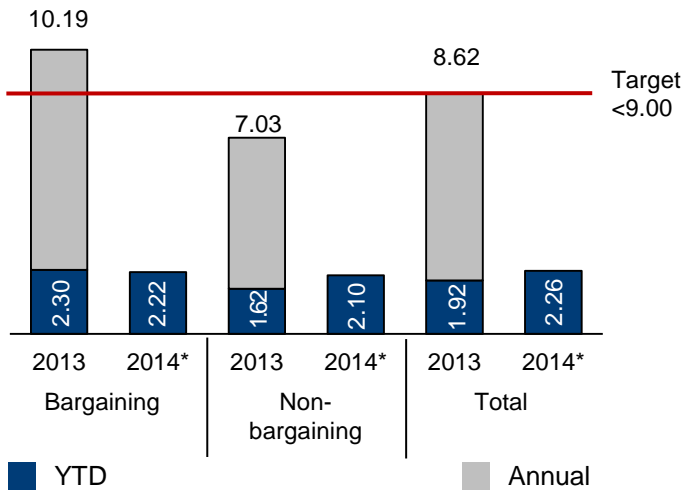
Best Practices for Alternative Return to Work Case Management

- WorkSafeNB periodically reviews return to work practices to identify opportunities for improvement. As a result of such a review, WorkSafeNB has introduced a pilot to expand the eligibility for retraining for clients who have an interest in perusing a new career direction. The pilot takes an alternative approach that modifies rehabilitation practices and standards of Rehabilitation Specialists and Case Managers with the aim to better influence return to work success. The goal of the pilot is to increase the number of clients who have secured alternate employment by the end of the vocational rehabilitation phase.

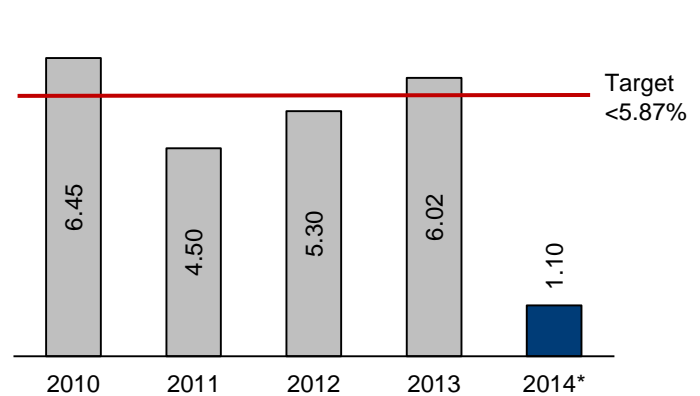
Achieving Our Goals: 1st Quarter Management Notes

Staff Satisfaction and Engagement

Days Absent ^{3,8}
Annual / YTD*



Staff Turnover ^{3,9}
Percentage of all Staff (Annual / YTD*)



Health, Safety, and Wellness

- WorkSafeNB together with Medavie Blue Cross has partnered to provide My Good Health – a wellness portal to help employees learn, understand and manage personal health.
- One WorkSafeNB no lost-time claim was accepted under the *Workers' Compensation Act*.
- The 2014 health and safety plan activities for the first quarter included:
 - Working to comply with new health and safety legislation;
 - Research to unify and upgrade security systems; and
 - Review of existing job specific orientation program.

Wages and Benefits

- WorkSafeNB is realigning its job evaluation system for non-bargaining staff by transitioning to the Hay Group methodology. To date the transition has involved:
 - Information sessions for staff;
 - Completing job questionnaires; and
 - Establishing an evaluation committee.

Succession and Development

- In the first quarter, 33 competitions were opened, 25 of which were for regular positions. There were 9 internal promotions.
- To meet future business needs, the WorkSafe Services Division has initiated a second round for growing leaders to build management capacity through six month senior management internships. To achieve a broad range of experiences the interns complete assignments in different regions and across various aspects of WorkSafeNB's operations. In collaboration with the Corporate Services Division and through a competitive process open to all growing leaders, two interns were selected:
 - Nancy Boutcher, Occupational Health and Safety Program Analyst; and
 - Sally MacCallum, Occupational Therapist.

Risk Assessment

As part of its annual strategic planning process, the Board of Directors identifies, assesses, and responds to risks that could impact WorkSafeNB's ability to achieve its goals.

Management's Cautionary Notes:

Management continues to monitor and manage identified risks. There are no cautionary notes to report at this time.

	Level	Strategy
Unique Mandate Risks		
Balancing benefit-related decisions to ensure intergenerational equity and system sustainability	Cautionary	Reduce
Balancing benefit improvements and assessment rates	Cautionary	Reduce
Impact of Board's policy agenda not being achieved	Cautionary	Reduce
Board succession planning	Unacceptable	Reduce
Variance between Appeals Tribunal decisions and Board policy	Unacceptable	Reduce
Varying expectations of WorkSafeNB's role in health and safety	Unacceptable	Reduce
Gaps and delays in OHS legislation	Unacceptable	Reduce
Funding level	Unacceptable	Reduce
Defining WorkSafeNB's role in return to work	Cautionary	Reduce
Operational Risks		
Impact of catastrophic events on business continuity	Cautionary	Reduce
Employee retirement levels	Unacceptable	Reduce
Retaining WorkSafeNB employees in specialized fields	Cautionary	Reduce
Potential for WorkSafeNB employees to sustain psychological injuries	Cautionary	Reduce
Risks to Reputation		
Government decisions that are independent of WorkSafeNB Board advice	Unacceptable	Reduce
Impact of external agencies' recommendations upon WorkSafeNB	Cautionary	Reduce
Protecting the integrity of the system	Acceptable	Reduce
WorkSafeNB's public image	Unacceptable	Reduce
Failure to address primary risks or priorities in a timely manner	Unacceptable	Reduce
External Risks		
Increased accidents associated with skills and labour shortages	Acceptable	Accept
Emerging high-risk industries	Cautionary	Reduce
Changes to legislation, regulation, and policy in other jurisdictions	Cautionary	Reduce
General health status of New Brunswick workers	Cautionary	Accept
Availability and cost of health care	Cautionary	Accept
Impact of aging on safe workplaces	Acceptable	Accept

Legislative and Policy Priorities

The WorkSafeNB Board of Directors identifies and allocates resources toward key legislative and policy priorities. This scorecard identifies when the priority is completed.

2012/2013 Priorities Approved in the First Quarter of 2013	Approval	Completed
23-200 Assessable Earnings	Board	January 31, 2013
23-300 Employer Classification	Board	January 31, 2013
23-400 Auditing Employer Accounts	Board	January 31, 2013
23-600 Setting Basic Assessment Rates	Board	January 31, 2013
23-605 Experience Rating System	Board	January 31, 2013
23-703 Underestimated / Underreported Payroll Assessments	Board	January 31, 2013
23-704 Late Filing Penalty	Board	January 31, 2013
29-301 Assessment of Volunteers	Board	January 31, 2013
37-100 Long-term Fiscal Strategy	Board	January 31, 2013
21-109 Conditions for Entitlement – Infectious Diseases	Board	February 20, 2013
21-111 Conditions for Entitlement – Occupational Diseases	Board	February 20, 2013
21-505 Advances and Payouts of Compensation Benefits	Board	February 20, 2013
41-007 Privacy and Information Security	Board	February 20, 2013

2013/2014 Priorities Established April 2013	Approval	Completed
Top Three Priorities		
Legislative Review		In Progress
Three Day Wait		In Progress
Human Resources		In Progress
Legislative		
WHSCC Act – Appeals Tribunal		In Progress
WC Act – Supplements to Compensation		2014/2015
WC Act – Under 21		In Progress
WC Act – Accident Reporting	Government	June 21, 2013 – Royal Assent
OHS Act – General Provisions	Government	June 21, 2013 – Royal Assent
Board to Approve Regulatory Changes		In Progress
Pre-82 Benefits		In Progress
Permanent Physical Impairment (PPI)		In Progress
Occupational Hygiene / WHIMS		2014/2015
Forestry Regulations		2014/2015
Construction Industry review		2014/2015

2013/2014 Priorities Established April 2013	Approval	Completed
Governance & Administration		
20-100 Principles of Service Delivery	Board	February 27, 2014
21-290 Recovery of Claim-related Overpayments		In Progress
31-510 Business Continuity Management	Board	May 30, 2013
33-000 Human Resources	Board	May 30, 2013
34-200 Investment Goals & Objectives		2014/2015
34-205 Statement of Investment Philosophy and Beliefs	Board	March 14, 2013
39-205 Expense Rates and Allowances for Part-time Members of the Board of Directors and the Appeals Tribunal	Board	September 26, 2013
41-002 Governance Statement – WorkSafeNB Board of Directors		2014/2015
41-003 Governance – Stakeholder Engagement		In Progress
41-010 Governance – Board of Directors' Principles for Governing the Appeals Tribunal		2014/2015
46-220 Third Party Actions	Executive	February 25, 2014
46-300 Fraud and Abuse	Executive	December 12, 2013
46-305 Indemnification	Board	January 30, 2014
Employer Services		
21-300 Allocation of Claim Costs		
23-610 Safety Achievement Financial Incentive System (SAFIS)	Executive	February 25, 2014
23-715 Employer Legislative Requirements and Services	Board	January 30, 2014
Occupational Health and Safety		
24-001 Occupational Health and Safety Philosophy	Board	November 28, 2013
24-015 Right to Refuse During Pandemics	Board	May 30, 2013
24-100 Safety Association Funding	Executive	February 25, 2014
26-010 Definition of Employee	Executive	February 25, 2014
31-500 Health and Safety	Board	May 30, 2013
Evaluation / Engagement		
Client Satisfaction Evaluation Methodology	Board	October 31, 2013

2013/2014 Priorities Established April 2013	Approval	Completed
Entitlement & Benefits		
21-010 Definition of Worker	Executive	December 12, 2013
21-040 Interest on Claim-related Benefits and Employer Accounts	Executive	February 25, 2014
21-112 Conditions for Entitlement – Hearing Loss		2014/2015
21-113 Weighing Information	Board	October 31, 2013
21-206 Funding Annuity Benefits		In Progress
21-208 Workers Under 21		In Progress
21-210 Calculation of Benefits		2014/2015
21-211 Three-Day Waiting Period		In Progress
21-215 Supplements to Compensation	Board	July 26, 2013
21-219 Diverting Compensation Benefits	Executive	March 19, 2014
21-230 Deduction of CPP Disability Benefits	Executive	January 10, 2014
21-250 Permanent Physical Impairment		In Progress
21-270 Annual Review of Compensation Benefits	Board	October 31, 2013
21-410 Allowances for Self-employment	Executive	December 12, 2013
21-513 Who is a Survivor	Executive	January 10, 2014
21-515 Benefits for Survivors	Executive	January 10, 2014
29-220 Travel Expenses	Board	September 26, 2013
29-551 Hearing Aids and Batteries		2014/2015
Medical Aid & Assistive Devices		
21-403 Home Modification Projects		In Progress
25-003 Home Care & Independence		2014/2015
25-007 Prostheses, Orthoses & Assistive Devices	Executive	October 8, 2013
25-010 Personal Non-compensable Intervening Conditions		In Progress
25-012 Medical Aid – Opioids	Executive	September 6, 2013
25-014 Medical Aid Decisions	Executive	September 6, 2013
25-030 Chronic Pain	Executive	March 19, 2014
25-070 Responsibility in Rehabilitation		2014/2015
29-510 Prescription Eyeglasses	Board	October 2, 2013
29-550 Care Allowance		2014/2015

Statements of Operations and Cash Flows

The Statement of Operations details WorkSafeNB's income and expenses for the first quarter of 2014 compared to the budgeted amounts, and to the corresponding period for the previous year. The Statement of Cash Flows details the cash received and paid for the first quarter of 2014 compared to the corresponding period for the previous year.

Unaudited Statement of Operations For the 3 Months Ending March 31, 2014

	Budget	Actual	Previous
	YTD	YTD	YTD
	(000's)	(000's)	(000's)
Income			
Assessments including self-insured	\$39,105	\$39,339	\$41,892
Investments	20,208	37,490	53,536
	\$59,313	\$76,829	\$95,428
Expenses			
Claims costs incurred	49,525	50,925	49,231
Administration	11,275	10,673	9,933
Legislative obligations	387	387	329
Appeals Tribunal	503	415	402
	\$61,690	\$62,400	\$59,895
Net (deficit) surplus	(\$2,377)	\$14,429	\$35,533

Statements of Operations and Cash Flows

Unaudited Statement of Cash Flows For the 3 Months Ending March 31, 2014

	Actual	Previous
	YTD	YTD
	(000's)	(000's)
Cash flow from operating activities:		
Cash received from:		
Assessed employers	\$39,768	\$46,972
Self-insured employers	8,156	7,638
Interest and dividends	7,245	5,894
	<u>\$55,169</u>	<u>\$60,504</u>
Cash paid to:		
Injured workers or third parties on their behalf	35,842	33,802
Suppliers & employees, for administration & other services	12,633	11,247
	<u>48,475</u>	<u>45,049</u>
Net cash provided by operating activities	6,694	15,455
Cash flow from investing activities:		
Cash received from:		
Sale of investments	51,566	57,933
Cash paid for:		
Purchase of investments	55,323	51,220
Purchase of capital assets	389	410
	<u>55,712</u>	<u>51,630</u>
Net cash used in investing activities	(4,146)	6,303
Increase in cash during the year:	2,548	21,758
Cash and short-term investments, beginning of period	61,906	16,611
Cash and short-term investments, end of period	<u>\$64,454</u>	<u>\$38,369</u>

The Statement of Operations and Statement of Cash Flows have been prepared in accordance with the accounting policies and practices outlined in the notes to the financial statements contained in WorkSafeNB's 2013 Annual Report.

End Notes

1. Annual outcomes are reported using the data provided in the 2013 WorkSafeNB Annual Report.
2. Source: WorkSafe Services, March 31, 2014.
3. Source: Human Resources, March 31, 2014.
4. Source: Corporate Services, March 31, 2014.
5. Manageable claims excludes, for example, claims that were reported late, appealed, or where an employer filed a form of election.
6. Excludes files opened that do not result in a claim.
7. All fatalities occurred under the *WC Act* in 2014, based on year of accident.
8. Days absent = the total days absent / (actual yearly budgeted - vacant positions).
9. Staff turnover (expressed as a percentage) = (number of employees leaving organization / FTE) *100.
10. Numbers are adjusted quarterly as data matures.
11. More precise trends can be determined at year-end, when data has matured and seasonal influences have diminished.
12. Source: AWCBC Key Statistical Measures #21. Note: New Brunswick has a three-day waiting period; therefore, the number of lost-time claims may not reflect every lost-time injury as defined by AWCBC.
13. Prior to March 31, 2012 Performance Objective 1 was CPI+3.8% and Performance Objective 2 was Benchmark+0.75%. Changes are a result of updates to Policy No. 34-200 Investment Goals and Objectives.

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