



Accountability Report

Third Quarter

July to September 2013

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
- ▲ Developing 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 in 2013. 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

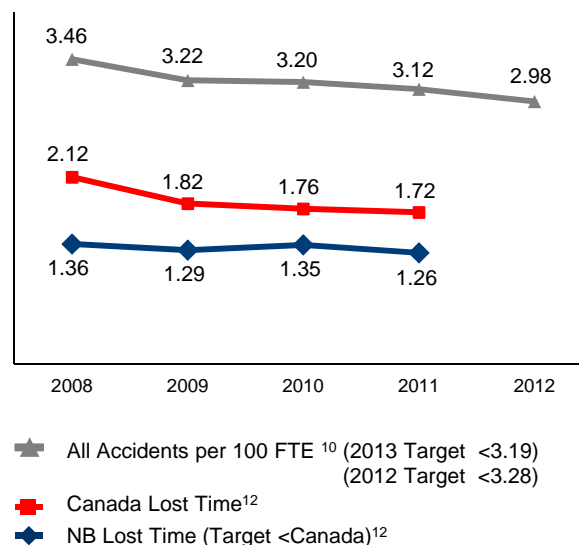
■ The workplace injury frequency rate per 100 full-time employees (FTE) will be lower than the previous five-year average.

■ 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: New target approved by the Board of Directors in 2012, index to be developed for 2013.

Accident Frequency Rates
(Accidents/100FTE)



Strategic Goals

Annual Results & Targets



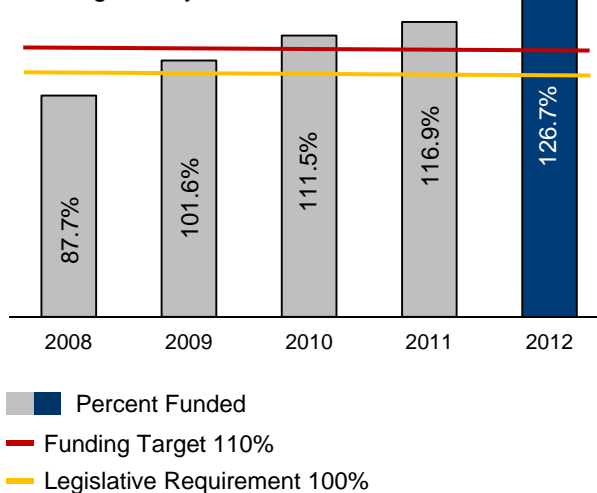
Balance

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

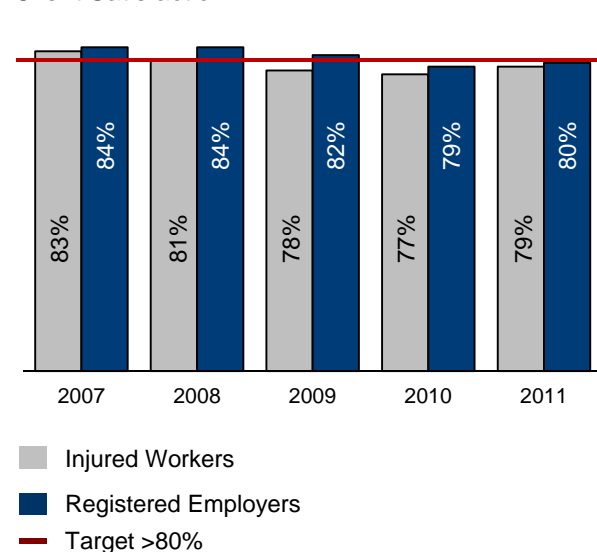
We will provide effective programs and services, implemented with care, compassion, efficiency, promptness, and fairness, to benefit both workers and employers.

Annual Target

▲ We will maintain or exceed the high level of satisfaction, in excess of 80%, that both our injured worker and employer clients have come to expect.

Note: In 2012 the Board approved the development of a new tool to measure service delivery. The tool will be in use in the fall of 2013.

Client Satisfaction ¹



Strategic Goals

Annual Results & Targets

■ Target Achieved ● Target Not Achieved
▲ Developing New Measurement Tool

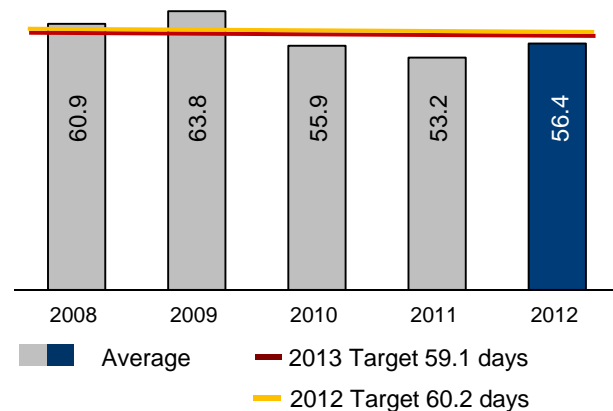
Return to Work

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



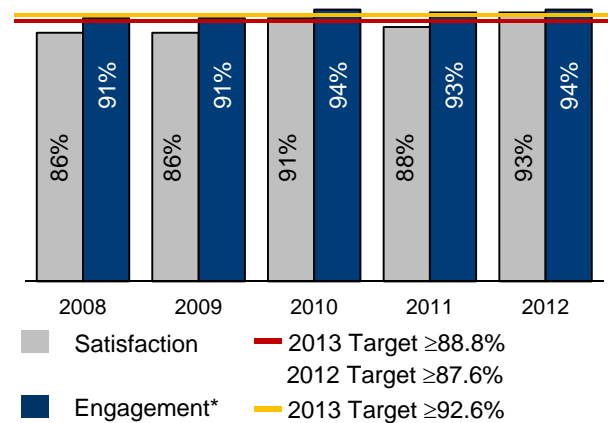
Staff Satisfaction & Engagement

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



* 2013 is the first time that five years of data is available

Achieving Our Goals: 3rd Quarter Management Notes

Quality Governance

Board Attendance – 2013 Regularly Scheduled Meetings

Directors	1 st Q January- March	2 nd Q April- June	3 rd Q July- September	4 th Q October- December
Gerard M. Adams, President and CEO	4/4	3/4	3/3	
Michael Allen, Workers Representative	4/4	3/4	3/3	
Michèle Caron, Workers Representative	0/4	4/4	3/3	
David Ellis, Employers Representative	4/4	4/4	3/3	
Ronald Gaffney, Chairperson of the Appeals Tribunal	2/4	4/4	2/3	
Judith Lane, Employers Representative	3/4	3/4	3/3	
Hector Losier, Workers Representative	4/4	4/4	3/3	
Bill Oliver, Vice Chairperson	3/4	4/4	3/3	
Jean Stewart, Employers Representative	4/4	2/4	3/3	
Sharon Tucker, Chairperson	4/4	4/4	3/3	
Mel Vincent, Employers Representative	2/4	4/4	3/3	
Maureen Wallace, Workers Representative	3/4	4/4	3/3	

Note: Telephone attendance is not counted.

Appeal Oversight

- The Appeals Tribunal received 535 requests for appeals, down 7.75% year-to-date when compared to the same time in 2012. The Tribunal resolved 587 appeals, 0.3% more year-to-date when compared to the same time in 2012.

Stakeholder Engagement

- The Injured Workers' Advisory Committee (IWAC) is a WorkSafeNB-sponsored committee dedicated to representing issues of interest to injured workers. Year-to-date IWAC:
 - Shared its insights on; strategic planning, pre-82 pension benefits, and the three-day waiting period; and
 - Met with the Legislative Review Committee to submit views on the first three review topics: calculation of benefits under section 38.11(9) of *WC Act*; dispute resolution process; and the governance structure related to the Appeals Tribunal.

Governance

- As part of its ongoing commitment to professional development, the Board of Directors participated in an investment education session to assist with oversight responsibilities associated with the accident fund.
- Attended by the Board of Directors, WorkSafeNB hosted the national 2013 AWCBC Governance and Learning Symposium in Saint John.
- Policies approved by the Board of Directors in the third quarter are listed starting on page 13.

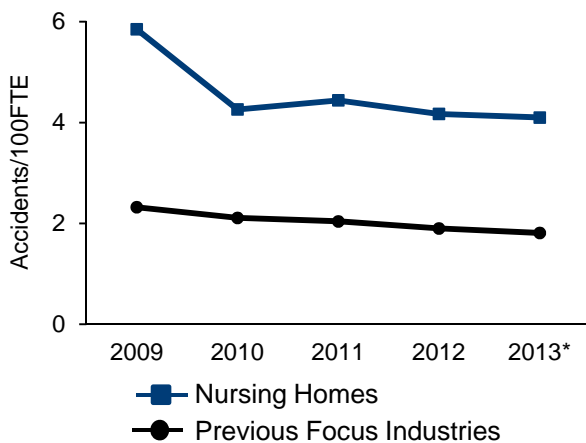
Assessment Rates

- Fulfilling one of its key governance activities, the Board of Directors set the assessment rate for 2014. The average assessment rate will be reduced by 23 cents from \$1.44 in 2013 to \$1.21 in 2014 per \$100 of payroll. The reduction in the rate is a result of WorkSafeNB achieving its Safety, Balance and Return to Work goals. The new rate is effective January 1, 2014.

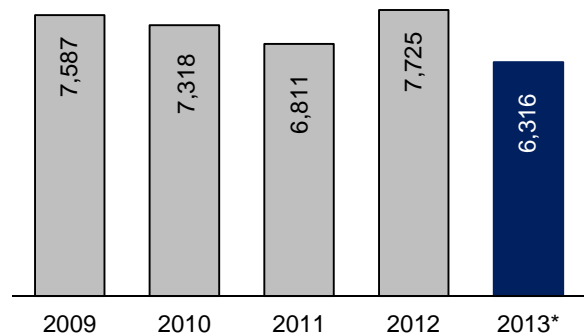
Achieving Our Goals: 3rd Quarter Management Notes

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 September 2013, the provincial accident frequency for all accidents is 2.90 accidents per 100 FTE; lower than the third quarter of 2012 (2.99) and below the 2013 target of 3.19. It is expected that the new supplements to compensation policy will put negative pressure on achieving the Safety goal.

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 4.10 accidents per 100 FTE; lower than the third quarter of 2012 (4.58) and the five-year average (4.83); and
 - Lost time accident frequency of previous focus industries is 1.81 accidents per 100 FTE; below the third quarter of 2012 (1.92) and lower than the five-year average (2.15).
- The New Brunswick Association of Nursing Homes Inc. and WorkSafeNB have entered into a contract to create the New Brunswick Continuing Care Safety Association Inc., through provisions of the WC Act. The Association will provide industry specific health and safety training to promote accident prevention.

Firm Level Intervention

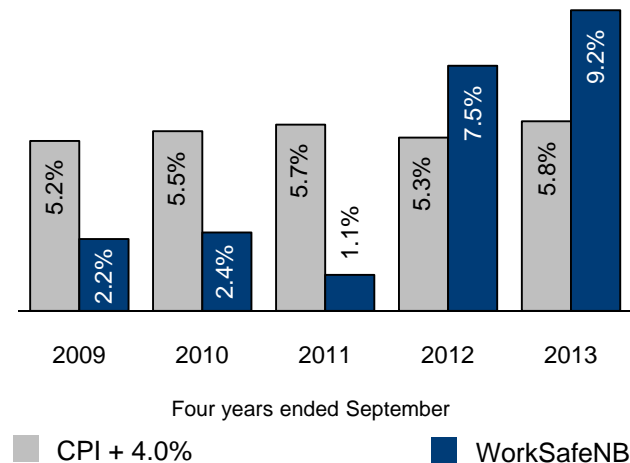
- WorkSafeNB's focus firm program assists employers in the development of an integrated occupational health and safety management system. It's standardized approach uses the Canadian Standards Association Z1000 health and safety program, including a perception survey and audit tool. Goals of the enhanced program are to:
 - Improve occupational health and safety management systems;
 - Improve disability management; and
 - Reduce injuries.
 The revised program should continue to improve the health and safety infrastructure within firms. As of September 2013, the aggregate accident frequency for focus firms is 4.67 accidents per 100 FTE, lower than the five-year average of 5.96.
- WorkSafeNB is offering a two day training course consisting of six modules that addresses managers' and supervisors' responsibilities for managing health and safety in their workplaces.

Achieving Our Goals: 3rd Quarter Management Notes

Balance

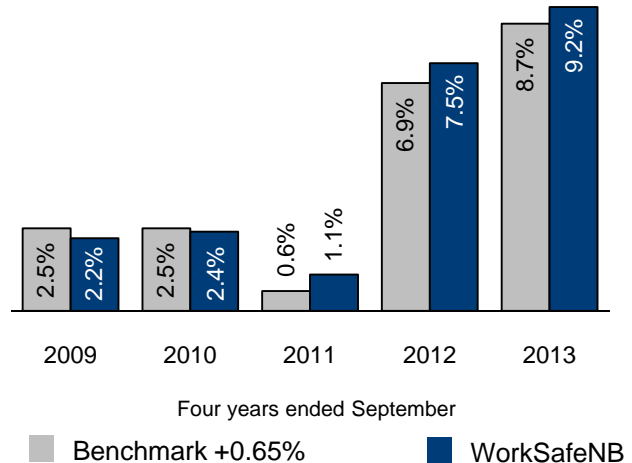
Performance Objective 1⁴

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 3.96% in the third quarter of 2013, and has gained 9.74% year-to-date to September 30, 2013. World equity markets rose in most jurisdictions during the third quarter. Central banks around the world continued their accommodative monetary policies and positive economic data from the U.S. and Europe helped boost stocks. The U.S. Fed also announced that it would not taper its quantitative easing measures in September, opting to wait until there is more evidence of an economic recovery. The DEX Universe Canadian Bond index gained 0.11% and Canadian equities gained 6.25% for the quarter. U.S. stocks gained 2.55% in CAD terms. International (EAFE) stocks gained 8.70%. Emerging markets equities gained 3.18%. 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

- Income from assessed employers at the end of the third quarter of 2013 was \$2.7 million less than budgeted, and \$16.2 million less than the previous year. The decrease from the previous year was primarily due to a decrease in the assessment rate from \$1.70 in 2012 to \$1.44 in 2013. Income from self-insured employers was \$8.0 million higher than budget, and \$11.8 million higher than the previous year. This is primarily the result of the policy change with respect to supplements to compensation described below.

Investment income at the end of the third quarter of 2013 was \$50.5 million higher than budget. The rate of return as of the end of the third quarter was 9.74% compared to a budgeted rate of return of 5.34%.

Continued on next page

Balance

Disciplined Financial Management (continued)

Total expenses at the end of the third quarter of 2013 were lower than budgeted by \$11.5 million and \$4.9 million higher than the previous year. Claims costs were \$8.8 million less than budget. This was primarily due to better than expected experience on new accident costs. The decrease in claims costs was partially offset by a policy change with respect to supplements to compensation. The policy now requires employment-related remuneration to be both earned and received while on compensation in order to be considered a supplement to compensation. Previously, the remuneration only had to be received while on compensation. This change resulted in increased claims costs and benefits liabilities totaling \$21.4 million. Of this, \$7.6 million relates to self-insured employers and had no net impact on the surplus for the period ended September 30, 2013.

The policy change may impact other items including claiming patterns, the three-day waiting period, and estimated capable earnings. The impact of these items has not yet been measured and is not included in the financial results for the period.

Administration, legislative obligations, and Appeals Tribunal costs were lower than budgeted by \$2.8 million, and \$0.8 million higher than the previous year. On April 25, 2013, the Board of Directors terminated the retirement allowance program for non-bargaining staff effective May 31, 2013. Staff have the option to receive a cash payout or defer their entitlement to retirement. The potential cash payout totals \$5.1 million. This is \$400 thousand higher than the December 31, 2012 liability of \$4.7 million.

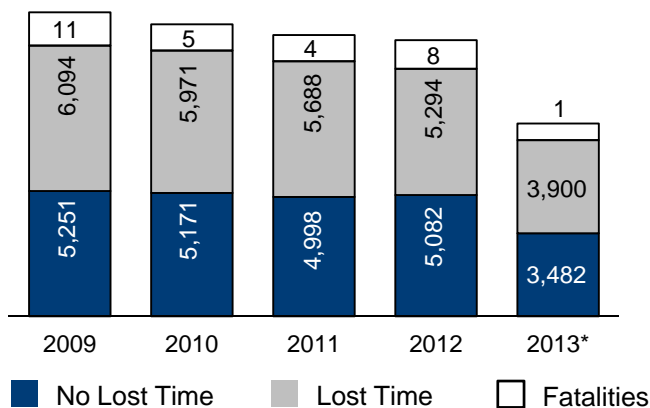
The above results yielded a net surplus for the period of \$79.1 million compared to a budgeted net surplus of \$11.8 million. The funding ratio at the end of the third quarter of 2013 was 133.2%, compared to 121.9% at the end of the third quarter of 2012.

Note: Statements of operations and Cash Flows are available on page 16 & 17.

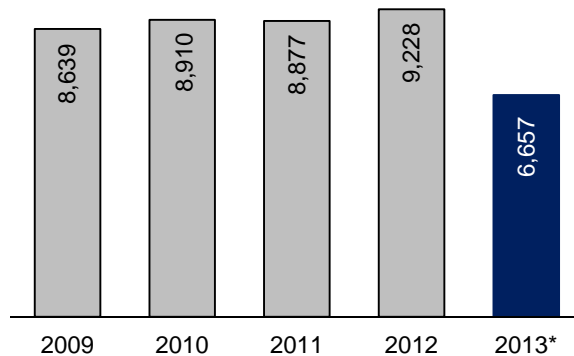
Achieving Our Goals: 3rd Quarter Management Notes

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 2012, year-to-date total claims volume is down 4.5%, with no-lost-time claims down 8.1%, and lost time claims down by 1.1%.

Time to First Cheque

- Year-to-date, days to first cheque increased 1.0 days (5.6%) to 18.9 days for manageable claims⁵ when compared to 2012 and decreased for all claims by 0.3 days (1.1%) to 26.2 days when compared to 2012.

Implementation of Supplements Decision

- As of October 2013, WorkSafeNB has completed 87% of the active claims and will begin implementing the Board's decision for finalised claims.

Inspections

- WorkSafeNB helps employers comply with the *OHS Act* by providing workplace inspections. At the end of the third quarter, 6,657 inspections were completed, higher than the third quarter of 2012 (6,417 inspections).

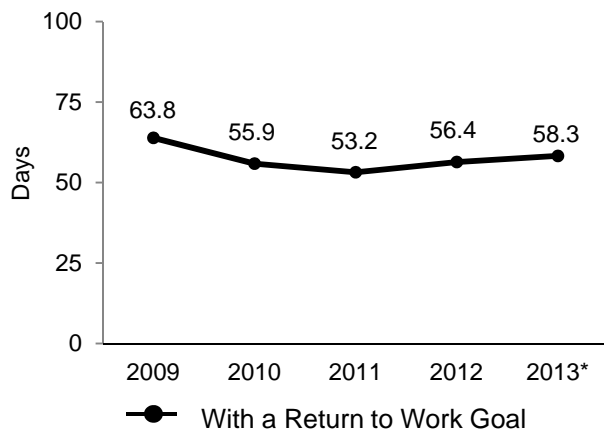
Measuring and Evaluating Client Satisfaction

- An independent research firm completed a redesign of WorkSafeNB's survey tool for understanding client's perception of service delivery and occupational health and safety culture in New Brunswick workplaces. It was developed through research, consultation, and testing. A full survey will be done in the fall of 2013 with:
 - Injured workers;
 - Registered employers;
 - General workers;
 - Non-registered employers; and
 - Stakeholders.

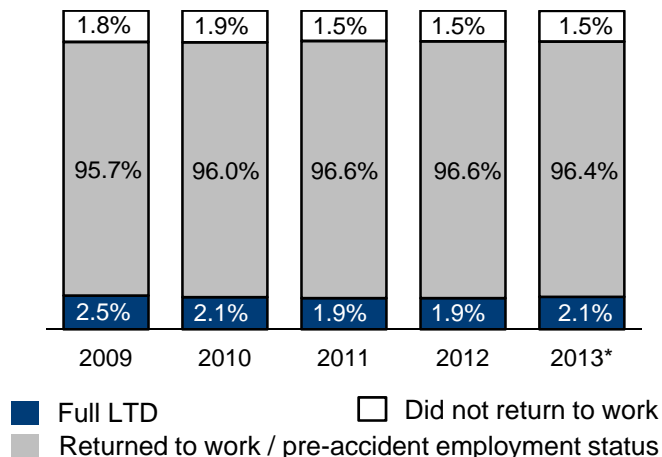
Achieving Our Goals: 3rd Quarter Management Notes

Return to Work

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



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



Annual Target Year-to-Date

- At the end of September 2013, the number of paid compensation days for injured workers with a return to work goal is 58.3 days, below the 2013 target of 59.1 days. It is expected that the supplements to compensation policy will put negative pressure on achieving the Return to Work goal.

Promoting Occupational Medicine

- WorkSafeNB with its partners; WCB of Nova Scotia and WCB of Prince Edward Island; have launched a new occupational medicine course - Pitfalls of Prescribing Time Off - aimed at family physicians and offered through Dalhousie University's continuing medical education site. The accredited course promotes:
 - Evidence based decisions;
 - Organized assessments; and
 - Prescriptions of fit for work with accommodations rather than time off work.

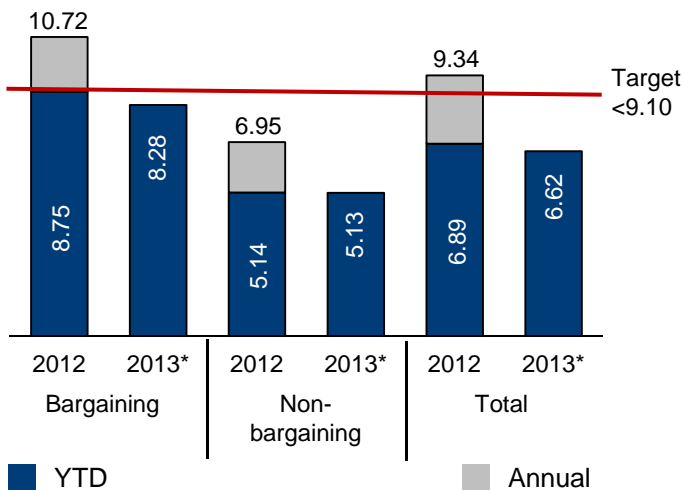
Leading Practices in Medical Rehabilitation

- WorkSafeNB's Rehabilitation Centre (WRC) received a three-year accreditation for its:
 - Vocational evaluation services; and
 - Comprehensive occupational rehabilitation programs (Work Recovery).
 The accreditation was awarded by the Commission on Accreditation of Rehabilitation Facilities (CARF) following a peer review process. CARF is an international accrediting agency for health sectors.

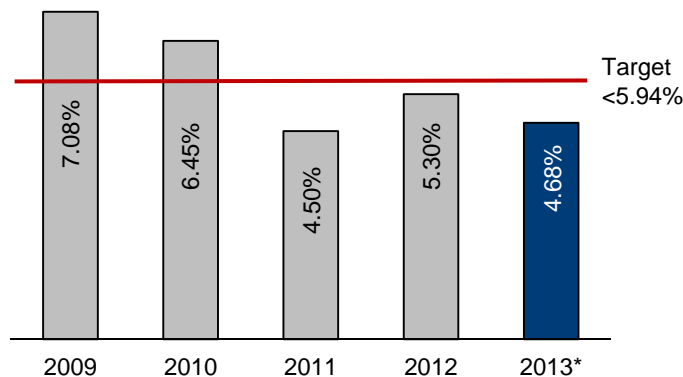
Achieving Our Goals: 3rd Quarter Management Notes

Staff Satisfaction and Engagement

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



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



Health, Safety, and Wellness

- No new WorkSafeNB claims were accepted in the third quarter under the *Workers' Compensation Act*. There have been 5 claims accepted year to date.
- Activities in the health and safety plan that were completed include:
 - Revision of the emergency response plans; and
 - Revision and update of emergency response codes.

Succession and Development

- In the third quarter, 24 competitions were opened, 5 of which were for regular positions. There were 2 internal promotions.
- General professional development activities offered by Human Resources included:
 - Safety Start training for summer students; and
 - New employee orientation sessions.
- At the end of the third quarter, the three management interns completed half of their assignments, receiving mentoring from directors in various departments including the regional offices.

Employee Engagement

- Administered by an independent third party, the annual WorkSafeNB employee satisfaction survey was conducted in the third quarter to measure satisfaction in the following areas:
 - Corporate leadership;
 - Working environment;
 - Communication;
 - Job satisfaction;
 - Supervision;
 - Staff engagement;
 - Compensation; and
 - Opinion of WorkSafeNB as a good place to work.

Wages and Benefits

- The Board of Directors received the job evaluation report from Knightsbridge Robertson Surette and directed staff to proceed with the adoption of the Hay Job Evaluation System for the organization.
- The independent review of the human resources department's strategic approach continued, with the final report anticipated by year end.

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
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Top Three Priorities

Legislative Review		In Progress
Three Day Wait		
Human Resources		

Legislative

WHSCC Act – Appeals Tribunal		In Progress
WC Act – Supplements to Compensation		
WC Act – Under 21		
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		
Pre-82 Benefits		
Permanent Physical Impairment (PPI)		
Occupational Hygiene / WHIMS		
Forestry Regulations		
Construction Industry review		

2013/2014 Priorities Established April 2013	Approval	Completed
Governance & Administration		
20-100 Principles of Service Delivery		
21-290 Recovery of Claim-related Overpayments		
31-510 Business Continuity Management	Board	May 30, 2013
33-000 Human Resources	Board	May 30, 2013
34-200 Investment Goals & Objectives		
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		
41-003 Governance – Stakeholder Engagement		
41-010 Governance – Board of Directors’ Principles for Governing the Appeals Tribunal		
46-220 Third Party Actions		
46-300 Fraud and Abuse		
46-305 Indemnification		
Employer Services		
21-300 Allocation of Claim Costs		
23-610 Safety Achievement Financial Incentive System (SAFIS)		
23-715 Employer Legislative Requirements and Services		
Occupational Health and Safety		
24-001 Occupational Health and Safety Philosophy		
24-015 Right to Refuse During Pandemics	Board	May 30, 2013
24-100 Safety Association Funding		
26-010 Definition of Employee		
31-500 Health and Safety	Board	May 30, 2013
Evaluation / Engagement		
Client Satisfaction Evaluation Methodology		In Progress

2013/2014 Priorities Established April 2013**Approval****Completed****Entitlement & Benefits**

21-010 Definition of Worker

21-040 Interest on Claim-related Benefits and Employer Accounts

21-112 Conditions for Entitlement – Hearing Loss

21-113 Weighing Information

21-206 Funding Annuity Benefits

21-208 Workers Under 21

21-210 Calculation of Benefits

21-211 Three-Day Waiting Period

21-215 Supplements to Compensation

Board

July 26, 2013

21-219 Diverting Benefits

21-230 Deduction of CPP Benefits from LOE and Income Tax Reimbursement

21-250 Permanent Physical Impairment

21-270 Annual Review of Benefits

21-410 Allowances for Self-employment

21-513 Who is a Survivor

21-515 Benefits for Survivors

29-220 Travel Expenses

Board

September 26, 2013

29-551 Hearing Aids and Batteries

Medical Aid & Assistive Devices

21-403 Home Modification Projects

In Progress

25-003 Home Care & Independence

25-007 Prostheses, Orthoses & Assistive Devices

25-010 Personal Non-compensable Intervening Conditions

25-012 Medical Aid – Opioids

Executive

September 6, 2013

25-014 Medical Aid Decisions

Executive

September 6, 2013

25-030 Chronic Pain

25-070 Responsibility in Rehabilitation

29-510 Prescription Eyeglasses

29-550 Care Allowance

Statements of Operations and Cash Flows

The Statement of Operations details WorkSafeNB's income and expenses for the third quarter of 2013 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 third quarter of 2013 compared to the corresponding period for the previous year.

Unaudited Statement of Operations For the 9 Months Ending September 30, 2013

	Budget	Actual	Previous
	YTD	YTD	YTD
	(000's)	(000's)	(000's)
Income			
Assessments including self-insured	\$127,726	\$133,000	\$137,431
Investments	59,567	110,037	81,126
	\$187,293	\$243,037	\$218,557
Expenses			
Claims costs incurred	140,737	131,968	127,932
Administration	32,291	29,711	28,906
Appeals Tribunal	1,438	1,284	1,189
Legislative obligations	994	972	1,028
	\$175,690	\$163,935	\$159,055
Net surplus	\$11,833	\$79,102	\$59,502

Statements of Operations and Cash Flows

Unaudited Statement of Cash Flows For the 9 Months Ending September 30, 2013

	Actual	Previous
	YTD	YTD
	(000's)	(000's)
Cash flow from operating activities:		
Cash received from:		
Assessed employers	\$100,142	\$118,358
Self-insured employers	22,362	20,068
Interest and dividends	22,262	23,050
Province of NB	-	-
	<hr/> 144,766	<hr/> 161,476
Cash paid to:		
Injured workers or third parties on their behalf	103,285	100,867
Suppliers & employees, for administration & other services	35,236	34,660
	<hr/> 138,521	<hr/> 135,527
Net cash provided by operating activities	6,245	25,949
Cash flow from investing activities:		
Cash received from:		
Sale of investments	251,587	255,406
Cash paid for:		
Purchase of investments	229,197	273,016
Purchase of capital assets	926	872
	<hr/> 230,123	<hr/> 273,888
Net cash used in investing activities	(21,464)	(18,482)
Increase in cash during the year:	27,709	7,467
Cash and short-term investments, beginning of period	16,611	21,774
Cash and short-term investments, end of period	\$44,320	\$29,241

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 2012 Annual Report.

End Notes

1. Annual outcomes are reported using the data provided in the 2012 Year-end Governance Results.
2. Source: WorkSafe Services, September 30, 2013.
3. Source: Human Resources, September 30, 2013.
4. Source: Corporate Services, September 30, 2013.
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 2013, 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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