

these financial statements are only distributed to the Minister of Finance/ President of Treasury Board, other Treasury Board Ministers, the Deputy Minister of Finance, the Secretary to Treasury Board, the Comptroller General, various officials of the Treasury Board Secretariat, and the Auditor General.

While I commend the Office of the Comptroller General for preparing such financial statements; in my opinion, they should be more widely distributed. Ideally, these financial statements should be part of accountability information provided on an on-going basis to all Members of the House of Assembly and senior government officials.

Recommendation

Periodic financial statements should be provided to Members of the House of Assembly and senior Government officials as part of Government's accountability framework.

3.6 Liability Relating to Self-Insured Workers' Compensation Benefits

Government has recorded a liability of \$21.2 million relating to Provincial Government employees for whom it provides self-insured workers' compensation benefits. Government first attempted to estimate this liability in 2002-03 and recorded a liability of \$24.8 million. In 2003-04, Government changed its methodology for determining the liability which resulted in a decrease of \$3.6 million. We have been informed that Government is considering engaging the services of an actuary to assist in determining the extent of this liability for the 2004-05 fiscal year. This actuarial valuation will provide a more accurate and supportable estimated liability.

Recommendation

Government should continue with its efforts to provide a more accurate and supportable estimated liability relating to self-insured workers' compensation benefits.