

PASSPORT OFFICE REVOLVING FUND MANAGEMENT REPORT

The accompanying financial statements of the Passport Office Revolving Fund have been prepared as required by and in accordance with the policy of the Treasury Board on revolving funds and the reporting requirements and standards of the Receiver General for Canada. The primary responsibility for the integrity and objectivity of data in these financial statements rests with the management of the Fund.

These financial statements were prepared in accordance with the significant accounting policies, on a basis consistent with that of the preceding year, as set out in Note 2. Some of the information included in these financial statements is based on management's best estimates and judgements and gives due consideration to materiality. To fulfill this reporting responsibility, the Fund maintains a set of accounts which provides a centralized record of the Fund's financial transactions. Financial information contained in the ministerial statements and elsewhere in the *Public Accounts of Canada* is consistent with that in these financial statements, unless indicated otherwise.

The Finance and Administration Division of the Passport Office Revolving Fund complies with departmental financial management and accounting policies, develops those specific to the Fund's requirements and issues manuals and directives which maintain these policies and which describe procedures. The Fund maintains systems of financial management and internal accounting controls which provide management with reasonable assurance that transactions are recorded and executed in accordance with its authorizations and that its assets are safeguarded.

APPROVED BY:

Line Montreuil-Daigle, CMA

Director, Financial and Administrative Services

Michael J. Hutton

Chief Executive Officer