



**STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 1993**

	1993	1992
	\$	\$
Revenue		
Fees earned	44,055,972	34,484,080
Miscellaneous revenue	2,062	5,356
	44,058,034	34,489,436
Operating expenses		
Salaries and employee benefits	20,015,789	16,734,950
Provision for employee termination benefits	460,278	326,646
Passport operations at missions abroad	4,447,460	4,447,460
Passport materials and application forms	3,747,341	3,582,684
Accommodation	2,576,095	2,144,365
Professional and special services	2,291,923	1,994,013
Freight, express and cartage	991,151	1,107,333
Amortization	790,480	644,774
Telecommunications	775,899	707,204
Printing, stationery and supplies	762,343	613,734
Travel and removal	437,702	331,458
Repair and maintenance	346,108	211,110
Rentals	129,169	143,127
Information	81,313	17,730
Postal services and postage	75,339	58,528
Miscellaneous expenses	21,927	5,570
Loss on disposal of capital	17,894	18,373
	37,968,211	33,089,059
Net profit	6,089,823	1,400,377

**STATEMENT OF ACCUMULATED SURPLUS
FOR THE YEAR ENDED MARCH 31, 1993**

	1993	1992
	\$	\$
Balance, beginning of year	11,211,589	9,811,212
Net profit for the year	6,089,823	1,400,377
Balance, end of year	17,301,412	11,211,589