

Financial Performance of STBD - 2002

1 Name & Address of the Enterprise: Coconut Cultivation Board

55/75, Vauxhall Lane,
Colombo - 02.

2 Mission:

"Achieve self-sufficiency to meet the demand of the consumer, local and export industries by increasing production and productivity of coconut lands through extension services including technology transfer and development assistance with a highly motivated staff."

3 Major Activities:

1. Re-planting coconut
2. Coconut new planting
3. Promotion of planting coconut in home gardens
4. Production and procurement of coconut seed nuts from coconut estates
5. Production of coconut Seedlings to meet the national requirement
6. Implementing credit scheme to enhance coconut production
7. Promote growers to adopt improved technology through extension

4 Brief Comments on Financial Performance:-

Despite same amount of recurrent grant and increase in internally generated income operational surplus has turned out to be a deficit reflecting poor control over expenditure. Cost of employment reflects an increasing trend despite a reduction in the numbers employed. The Board is currently undergoing a restructuring process.

5 Performance Trend

ABSOLUTE VALUES		1999	2000	2001	2002	2003B
1	Total Non-Current Assets (WDV) as at (Rs.'000)	171,269	234,417	263,421	290,413	339,517
2	Total Current Assets as at end of year (Rs.'000)	150,848	168,203	188,602	192,100	198,900
3	Accumulated Fund as at end of year (Rs.'000)	112,319	190,460	236,969	240,311	286,484
4	Total Non-Current Liabilities as at end (Rs.'000)	135,296	129,394	134,292	152,907	130,805
5	Total Current Liabilities as at end of year (Rs.'000)	74,502	83,556	80,762	98,176	85,982
6	Total Revenue for the year (Rs.'000)	112,181	170,866	146,523	138,228	167,866
	Govt. Grant - Recurrent (Rs.'000)	98,000	106,000	100,000	100,000	94,840
	- Capital / Do (Rs.'000)	10,000	52,100	28,700	17,000	52,000
	Own Revenue (Rs.'000)	4,181	12,766	17,823	21,228	21,026
7	Surplus/Deficit for the year (Rs.'000)	(2,485)	13,446	24,548	(12,682)	(17,860)
8	Total Capital Expenditure for the year (Rs.'000)	11,173	45,040	20,499	15,535	52,000
9	Total Cost of Employment for the year (Rs.'000)	78,609	82,737	90,327	92,263	91,000
10	Total Number of Employees as at end (Nos.)	750	745	732	708	700
11	Investment of Surplus Fund (Rs.'000)					
RATIOS						
a)	Own Revenue to Total Revenue %	4%	7%	12%	15%	13%
b)	Total Cost of Employment per employee (Rs.'000)	105	111	123	130	130