

Financial Performance of STBD - 2002

1 Name & Address of the Enterprise: Council for Information Technology

561/3 , Elvitigala Mawatha,
Colombo 05.

2 Mission:

"CINTEC will exploit the utilization and development of Information and Communication Technology (ICT) to enhance the well being of all cross section of the people of Sri Lanka."

In this task CINTEC will stretch its resources to be pro active in the development of the ICT Sector.

3 Major Activities:

- * Coordinate and assist in the preparation of the National ICT Policy and a Roadmap for implementation of ICT.
- * Promote and coordinate the utilization and development of ICT in the public sector, promotion of ICT awareness, education and training standards.
- * Development of laws for utilization of EDI / EC systems and defining standards.

4 Brief Comments on Financial Performance :

The Council had been continuously operating on a deficit. Cost of employment had been on the increase despite decrease in number of employees. Substantial amount of funds are held in investments without the required approval in terms of the Finance Act No. 38 of 1971. The Council is currently being wound up.

5 Performance Trend

ABSOLUTE VALUES		1999	2000	2001	2002	2003B	
1	Total Non-Current Assets (WDV) as at	(Rs.'000)	21,393	18,512	37,720	34,639	4,339
2	Total Current Assets as at end of year	(Rs.'000)	116,606	37,452	10,037	7,893	5,241
3	Accumulated Fund as at end of year	(Rs.'000)	128,473	47,915	40,346	35,974	(32,120)
4	Total Non-Current Liabilities as at end	(Rs.'000)					
5	Total Current Liabilities as at end of year	(Rs.'000)	9,525	8,049	7,411	5,732	-
6	Total Revenue for the year	(Rs.'000)	26,558	29,614	22,729	18,951	-
	Govt. Grant - Recurrent	(Rs.'000)	18,800	22,303	16,156	14,010	-
	- Capital / D	(Rs.'000)	6,000	2,889	1,057	-	-
	Own Revenue	(Rs.'000)	1,758	4,422	5,516	4,941	-
7	Surplus/Deficit for the year	(Rs.'000)	(5,726)	(3,196)	(7,647)	(6,074)	-
8	Total Capital Expenditure for the year	(Rs.'000)	7,726	1,092	1,244	168	-
9	Total Cost of Employment for the year	(Rs.'000)	5,940	6,107	6,852	7,247	-
10	Total Number of Employees as at end	(Nos.)	42	40	43	32	35
11	Investment of Surplus Fund	(Rs.'000)	3,723	4,975	27,050	25,300	21,650
RATIOS							
a)	Own Revenue to Total Revenue	%	7%	15%	24%	26%	
b)	Total Cost of Employment per employee	(Rs.'000)	141.43	152.68	159.35	226.47	