

Financial Performance of STBD - 2002

1 Name & Address of the Enterprise: Gem and Jewellery Research and Training Institute

NO.98,D.S.Senanayake MW,
Colombo 08
(Gem Centre - Ratnapura)

2 Mission:

"Undertaking research relating to gem mineral deposits, noble metals, gem value enhancement, methods and techniques, tools and equipments and also exploring, exploiting, identifying new sources, while providing consultancy, extension and supporting services in an entrepreneurial manner with the view to create a vibrant Gem and Jewellery Industry."

3 Major Activities:

Promote and conduct research activities directed towards the identification, assessments, management and development of Gem resources, and Training in particular in the following fields:-

- Gem cutting
- Value addition by various techniques i.e. Heat treatment, laser treatment, Chemical methods, irrigation etc.
- Jewellery Manufacturing
- Computer aided Jewellery designing
- Stone Setting

4 Brief Comments on Financial Performance :

The Institute has been continuously operating on deficits, despite increase in total revenue due to inadequate cost control measures. Cost of employment has been on the increase. The Institute has substantial amount of surplus funds in investment without the required approval in terms of the Finance Act No 38 of 1971.

5 Performance Trend

ABSOLUTE VALUES		1999	2000	2001	2002	2003B
1	Total Non-Current Assets (WDV) as at (Rs.'000)	5,638	5,699	5,294	5,623	7,000
2	Total Current Assets as at end of year (Rs.'000)	38,450	43,111	32,900	29,027	24,531
3	Accumulated Fund as at end of year (Rs.'000)	41,512	44,886	33,365	30,554	26,681
4	Total Non-Current Liabilities as at end (Rs.'000)	1,655	2,601	1,913	2,594	3,100
5	Total Current Liabilities as at end of year (Rs.'000)	921	1,322	3,021	1,502	1,750
6	Total Revenue for the year (Rs.'000)	5,700	7,930	11,235	11,753	11,012
	Govt. Grant - Recurrent (Rs.'000)	-	-	5,450	5,120	
	- Capital / D (Rs.'000)	-	-	-	1,573	
	Own Revenue (Rs.'000)	5,700	7,930	5,785	5,060	11,012
7	Surplus/Deficit for the year (Rs.'000)	(3,742)	(6,459)	(2,616)	(5,559)	(3,872)
8	Total Capital Expenditure for the year (Rs.'000)	2,316	694	698	2,000	3,600
9	Total Cost of Employment for the year (Rs.'000)	3,977	4,172	6,003	8,053	6,906
10	Total Number of Employees as at end (Nos.)	-	-	-	41	45
11	Investment of Surplus Fund (Rs.'000)			12,500	18,994	8,000
RATIOS						
a)	Own Revenue to Total Revenue %	100%	100%	51%	43%	100%
b)	Total Cost of Employment per employee (Rs.'000)				196.41	153.47