

Financial Performance of STBD - 2002

1 Name & Address of the Enterprise: (Institute of Computer Technology)
University of Colombo School of Computing
 No. 35, Reid Avenue,
 Colombo - 07.

2 Mission:

" To be a center of excellence in teaching, research and consultancy with commitment to producing men and women of the highest technical competency with high ethical standards and social accountability who are capable of creative, analytical and independent thinking and to facilitate dissemination of knowledge and contribute to national development through partnerships between staff, students and relevant sectors of society."

3 Major Activities:

Conduct full-time & part-time Postgraduate Diploma Courses in Information Technology & MSc in Computer Science

4 Brief Comments on Financial Performance :

The Institute of computer technology has now been transform into the University of Colombo School of Computing with effect from September 2002 by the merger of Institute of Computer Technology and Department of Computer Sience of the University of Colombo. The Consolidated total revenue has declined marginally including its own revenue. Accordingly of the surplus too has declined. The Institute has not effectively planned to manage the expenditure, thereby resulting in substantial increase in current liabilities during the year. The own revenue generated has declined during the year. Number of employees have increased during the year despite embargo on new recruitments. The Institute has surplus fund 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)	16,313	18,647	26,668	28,795	-
2	Total Current Assets as at end of year (Rs.'000)	14,183	18,149	31,381	75,320	-
3	Accumulated Fund as at end of year (Rs.'000)	20,638	25,248	36,982	45,587	-
4	Total Non-Current Liabilities as at end (Rs.'000)	2,731	2,866	3,230	3,444	-
5	Total Current Liabilities as at end of ye (Rs.'000)	7,128	8,983	17,838	55,085	-
6	Total Revenue for the year (Rs.'000)	30,646	32,675	67,348	62,655	
	Govt. Grant - Recurrent (Rs.'000)	9,485	5,821	6,827	4,496	11,180
	- Capital / Do (Rs.'000)	1,500	1,250	312	90	10,950
	Own Revenue (Rs.'000)	19,661	25,604	60,209	58,069	
7	Surplus/Deficit for the year (Rs.'000)	205	11	12,940	8,506	-
8	Total Capital Expenditure for the year (Rs.'000)	2,670	3,445	15,095	9,078	
9	Total Cost of Employment for the year (Rs.'000)	7,949	8,076	11,330	12,864	21,434
10	Total Number of Employees as at end (Nos.)	48	55	61	95	120
11	Investment of Surplus Fund (Rs.'000)	1,278	2,784	7,826	33,494	-
RATIOS						
a)	Own Revenue to Total Revenue %	64%	78%	89%	93%	
b)	Total Cost of Employment per employe (Rs.'000)	166	147	186	135	179