

## Financial Performance of STBD - 2002

### 1 Name & Address of the Enterprise: Land Reform Commission

C 82, Gregory's Avenue,  
Colombo 07.

### 2 Objectives:

1. To fix a ceiling on the extent of Agricultural land that may be owned by persons.
2. To provide for the vesting of lands owned in excess of such ceiling in the Land Reform Commission and for such land to be held by the former owners on a statutory lease from the Commission.
3. To provide for the payment of compensation to persons deprived of their lands under the Land Reform Law.
4. To develop the lands vested in order to increase productivity and employment.

### 3 Major Activities:

1. Make Statutory Determination, specifying the portion or portions of agricultural land owned by the Statutory lease.
2. Publish Gazette Notifications under Section 29 of the Land Reform Law No. I of 1972, enabling claims for compensation payments.
3. Payment of compensation to individuals and Companies for lands vested under the Land Reform Law No. I of 1972 and Land Reform (Amendment) Law No. 39 of 1975.
4. Release lands to landless people for housing purposes and to develop their living conditions.

### 4 Brief Comments on Financial Performance :

The commission is currently operating as a self financing institutions. It has been successful in increasing its own income and has recorded a marginal surplus after incurring deficits in the preceding two years. Cost of employment has been on the increase with number of employees increasing despite Treasury embargo on new recruitments.

### 5 Performance Trend

| ABSOLUTE VALUES |   | 1999      | 2000      | 2001      | 2002      | 2003B     |
|-----------------|---|-----------|-----------|-----------|-----------|-----------|
| 1               | Total Non-Current Assets (WDV) as at (Rs.'000)        | 2,484,695 | 2,485,913 | 2,485,141 | 2,491,397 | 2,499,191 |
| 2               | Total Current Assets as at end of year (Rs.'000)      | 377,119   | 388,948   | 383,636   | 389,160   | 340,304   |
| 3               | Accumulated Fund as at end of year (Rs.'000)          | 153,277   | 151,540   | 150,321   | 153,722   | 168,649   |
| 4               | Total Non-Current Liabilities as at end (Rs.'000)     | 2,837,081 | 2,845,444 | 2,836,426 | 2,880,557 | 2,808,495 |
| 5               | Total Current Liabilities as at end of year (Rs.'000) | 24,072    | 24,733    | 29,418    | 28,879    | 31,000    |
| 6               | Total Revenue for the year (Rs.'000)                  | 40,475    | 50,170    | 60,197    | 61,168    | 88,700    |
|                 | Govt. Grant - Recurrent (Rs.'000)                     | ...       | ...       | ...       | ...       | ...       |
|                 | - Capital (Debt) (Rs.'000)                            | 6,000     | 14,000    | 12,000    | ...       | ...       |
|                 | Own Revenue (Rs.'000)                                 | 34,475    | 36,170    | 48,197    | 61,168    | 88,700    |
| 7               | Surplus/Deficit for the year (Rs.'000)                | 17,715    | (16,172)  | (9,215)   | 2,197     | 14,927    |
| 8               | Total Capital Expenditure for the year (Rs.'000)      | 52,739    | 17,096    | 33,678    | 12,492    | 40,000    |
| 9               | Total Cost of Employment for the year (Rs.'000)       | 35,885    | 37,677    | 42,946    | 45,047    | 53,815    |
| 10              | Total Number of Employees as at end (Nos.)            | 360       | 379       | 380       | 408       | 405       |
| 11              | Investment of Surplus Fund (Rs.'000)                  | ...       | 10,500    | 1,500     | 5,825     | 10,000    |
| RATIOS          |   |           |           |           |           |           |
| a)              | Own Revenue to Total Revenue %                        | 85%       | 72%       | 80%       | 100%      | 100%      |
| b)              | Total Cost of Employment per employee (Rs.'000)       | 100       | 99        | 113       | 110       | 133       |