

Financial Performance of STBD - 2002

1 Name & Address of the Enterprise: Samurdhi Authority of Sri Lanka

4th Floor,
Sethsiripaya,
Battaramulla

2 Mission:

"Contributing to the national development by empowering and alleviating the poor people from poverty trap through the process of Indemnification and development of innate abilities of the low income families in the form of effective, efficient sustainable and pro-poor manner."

3 Major Activities:

- * Productive investment of local resources
- * Making arrangements for the Samurdhi beneficiaries to participate in the productive income generating projects and stabilization of their economic potentiality.
- * To introduce advanced technology and enhance efficiency.
- * To maximize the profitability of Samurdhi bank societies and Maha Sangam and reduce the cost.
- * To improve the market which provides micro finance facilities to the target groups and enhance the income of the low income groups.

4 Brief Comments on Financial Performance :

The Authority has been in receipt of annual increases in the Recurrent grant. Despite substantial increase in the total income the Authority has been operating on large deficits. Cost of employment has absorbed over 90% of this grant leaving the balance to carry out the activities of the Authority to uplift the poor and to meet other overheads.

5 Performance Trend

ABSOLUTE VALUES		1999	2000	2001	2002	2003B
1	Total Non-Current Assets (WDV) as at (Rs.'000)	54,295	66,858	62,639	54,084	122,785
2	Total Current Assets as at end of year (Rs.'000)	230,179	183,517	142,198	347,210	151,458
3	Accumulated Fund as at end of year (Rs.'000)	1,147,285	1,099,458	4,157,587	5,879,671	7,636,868
4	Total Non-Current Liabilities as at end (Rs.'000)	156,264	325,414	325,414
5	Total Current Liabilities as at end of year (Rs.'000)	30,673	31,445	28,001	9,158	9,158
6	Total Revenue for the year (Rs.'000)	1,634,699	2,220,916	2,763,246	2,927,161	3,084,862
	Govt. Grant - Recurrent (Rs.'000)	921,075	1,704,545	2,423,000	2,861,844	2,866,528
	- Capital / D (Rs.'000)	711,776	512,500	327,000	41,000	160,500
	Own Revenue (Rs.'000)	1,848	3,871	13,246	24,317	57,834
7	Surplus/Deficit for the year (Rs.'000)	(815,711)	(581,106)	(457,337)	(188,618)	(493,791)
8	Total Capital Expenditure for the year (Rs.'000)	779,376	604,779	378,855	66,311	560,825
9	Total Cost of Employment for the year (Rs.'000)	904,094	1,591,197	2,330,514	2,745,446	3,047,658
10	Total Number of Employees as at end (Nos.)	11,736	22,701	24,744	25,930	27,106
11	Investment of Surplus Fund (Rs.'000)	1,141,869	1,082,130	4,137,016	5,812,949	5952295
RATIOS						
a)	Own Revenue to Total Revenue %	0.1%	0.2%	0.5%	0.8%	1.9%
b)	Total Cost of Employment per employee (Rs.'000)	77.04	70.09	94.19	105.88	112.43