

Financial Performance of STBD - 2002

1 Name & Address of the Enterprise: Southern Development Authority of Sri Lanka

No: 14/A, Akuressa Road,
Nupe,
Matara.

2 Mission:

"To formulate the accelerated development programmes aimed at improving quality and quantity of living standards of people living in the designated districts."

3 Major Activities:

- I. Social Welfare Infrastructure programme
- II. Economic Infrastructure Development Programme
- III. Human Resource Development Programme
- IV. Project Management Programme

4 Brief Comments on Financial Performance :

The Authority has been continuously operating on deficits reflecting depletion in accumulated fund and asset base. Capital expenditure incurred on program activities have declined from year to year reflecting a sharp decline in its activities. However the number of employees has been on the increase with the increase in cost of employment. The Authority has substantial surplus fund in investments without the required approvals in terms of the Finance

5 Performance Trend

| ABSOLUTE VALUES | | 1999 | 2000 | 2001 | 2002 | 2003B |
|-----------------|--|------------|------------|------------|------------|---------|
| 1 | Total Non-Current Assets (WDV) as at end of year (Rs.'000) | 95,898.8 | 110,227 | 95,933.8 | 99,718 | 352,961 |
| 2 | Total Current Assets as at end of year (Rs.'000) | 63,872.8 | 94,649.7 | 93,484.9 | 78,649.2 | 53,346 |
| 3 | Accumulated Fund as at end of year (Rs.'000) | 155,378 | 176,244 | 184,158 | 165,769 | 404,224 |
| 4 | Total Non-Current Liabilities as at end of year (Rs.'000) | ... | 50 | ... | ... | ... |
| 5 | Total Current Liabilities as at end of year (Rs.'000) | 4,392.4 | 28,582.3 | 5,259.5 | 12,598.9 | 2,083 |
| 6 | Total Revenue for the year (Rs.'000) | 256,315 | 268,705 | 197,779.7 | 65,115.6 | 80,000 |
| | Govt. Grant - Recurrent (Rs.'000) | 58,630.7 | 73,781.5 | 36,938.4 | 37,000 | 38,000 |
| | - Capital / Donations (Rs.'000) | 196,360.3 | 191,538.5 | 156,592.5 | 25,300 | 40,000 |
| | Own Revenue (Rs.'000) | 1,324 | 3,385 | 4,248.8 | 2,815.6 | 2,001 |
| 7 | Surplus/Deficit for the year (Rs.'000) | (24,970.1) | (23,040.3) | (37,585.5) | (22,367.9) | (5,501) |
| 8 | Total Capital Expenditure for the year (Rs.'000) | 223,729.7 | 214,612.4 | 146,355.6 | 13,154 | 500 |
| 9 | Total Cost of Employment for the year (Rs.'000) | 31,363.7 | 26,210.8 | 31,392.3 | 35,599 | 33,852 |
| 10 | Total Number of Employees as at end of year (Nos.) | 206 | 243 | 263 | 264 | 264 |
| 11 | Investment of Surplus Fund (Rs.'000) | 44,168 | 73,318 | 73,318 | 72,631 | 216,618 |
| RATIOS | | | | | | |
| a) | Own Revenue to Total Revenue % | 1% | 1% | 2% | 4% | 3% |
| b) | Total Cost of Employment per employee (Rs.'000) | 152 | 108 | 119 | 135 | 128 |