

Financial Performance of STBD - 2002

1 Name & Address of the Enterprise: Sri Lanka Accounting & Auditing Standards Monitoring Board
3rd Floor, 293, Galle Road,
Colombo - 03.

2 Mission:

"Enhance the quality of financial information and reports furnished by leading economic entities of Sri Lanka, so that the economic decision makers and other users are assured of relevant, reliable, consistent and comparable financial information."

3 Major Activities:

Monitoring compliance with the Sri Lanka Accounting Standards and Sri Lanka Auditing Standards, by business enterprises

4 Brief Comments on Financial Performance :

The Board is fully dependant on Government grant, with no income on its own. It has been continuously operating on deficits, with no attempt being made to generate its own income for its operations or even to supplement the shortfalls. Cost of employment has been on the increase despite the decrease in the number of employees.

5 Performance Trend

ABSOLUTE VALUES		1999	2000	2001	2002	2003B
1	Total Non-Current Assets (WDV) as at (Rs.'000)	9,025	12,978	10,563	7,314	6,630
2	Total Current Assets as at end of year (Rs.'000)	10,458	6,123	850	780	296
3	Accumulated Fund as at end of year (Rs.'000)	18,407	16,963	10,700	7,396	6,139
4	Total Non-Current Liabilities as at end (Rs.'000)	70	155	265	348	508
5	Total Current Liabilities as at end of year (Rs.'000)	1,006	1,983	448	350	279
6	Total Revenue for the year (Rs.'000)	5,000	9,178	4,657	12,784	15,605
	Govt. Grant - Recurrent (Rs.'000)	...	2,982	3,985	12,273	13,605
	- Capital / D (Rs.'000)	5,000	6,018	598	511	2,000
	Own Revenue (Rs.'000)	0	178	74	0	0
7	Surplus/Deficit for the year (Rs.'000)	(2,590)	(1,444)	(6,263)	(3,304)	(1,256)
8	Total Capital Expenditure for the year (Rs.'000)	5,502	6,018	598	511	2,000
9	Total Cost of Employment for the year (Rs.'000)	2,121	2,945	3,683	4,130	5,214
10	Total Number of Employees as at end (Nos.)	5	8	8	7	9
11	Investment of Surplus Fund (Rs.'000)
RATIOS						
a)	Own Revenue to Total Revenue %	0%	2%	2%	0%	0%
b)	Total Cost of Employment per employee (Rs.'000)	424	368	460	590	579