

Financial Performance of STBD - 2002

1 Name & Address of the Enterprise: Sugathadasa National Sports Complex Authority
2211, Arthur De Silva Mawatha,
Colombo 13.

2 Mission:

"To assist in upgrading the standards of Sri Lanka sports by contributing to provide facilities of international standard."

3 Major Activities:

1. Coaching of sportsmen and women for National Level Tournaments.
2. Provide facilities to conduct international level day and night competitions
3. Commence new projects for generating revenue.

4 Brief Comments on Financial Performance :

The Authority has continuously been operating on deficits which increased very sharply in the year with the internally generated income increasing only marginally. Cost of employment too has been on the increase despite reduction in number of employees. The Authority has substantial funds held in investments 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)	29,169	21,803	16,644	4,427,917	4,427,917
2	Total Current Assets as at end of year (Rs.'000)	6,668	11,102	26,290	15,778	15,778
3	Accumulated Fund as at end of year (Rs.'000)	31,815	16,910	21,998	4,364,054	4,364,054
4	Total Non-Current Liabilities as at end (Rs.'000)			2,092	44,839	44,839
5	Total Current Liabilities as at end of year (Rs.'000)	4,022	15,995	18,844	34,801	34,801
6	Total Revenue for the year (Rs.'000)	18,065	65,130	90,980	65,740	101,361
	Govt. Grant - Recurrent (Rs.'000)	9,000	25,000	27,381	23,850	61,361
	- Capital (Rs.'000)	6,000	24,000	38,600	15,500	10,000
	Own Revenue (Rs.'000)	3,065	16,130	24,999	26,390	40,000
7	Surplus/Deficit for the year (Rs.'000)	(1,924)	(10,064)	(303)	(102,734)	(21,361)
8	Total Capital Expenditure for the year (Rs.'000)	15,000	12,000	5,429	165,133	10,000
9	Total Cost of Employment for the year (Rs.'000)	6,104	15,201	23,565	27,763	30,000
10	Total Number of Employees as at end (Nos.)	290	305	313	293	293
11	Investment of Surplus Fund (Rs.'000)			408	33,464	
RATIOS						
a)	Own Revenue to Total Revenue %	17%	25%	27%	40%	39%
b)	Total Cost of Employment per employee (Rs.'000)	21.05	49.84	75.29	94.75	102.39

Note:- Non current assets were revalued and brought to accounts in the year 2002.