

## Financial Performance of STBD - 2002

**1 Name & Address of the Enterprise:**                    **The Open University of Sri Lanka**  
Nawala,  
Nugegoda.

**2 Mission:**

"Enhance opportunities for adult life-long learning of people by facilitating open and distance learning and supporting excellence, research and scholarships."

**3 Major Activities:**

- 1) Inaugurated two Commonwealth Executive Master of Business Administration and Public Administration degrees.
- 2) Number of centres including Jaffna Regional Centre were strengthened in respect of orientation, counselling and registration for various academic programmes.

**4 Brief Comments on Financial Performance :**

Despite the increase in total revenue including its own revenue the University has been operating on substantial deficit. Cost of employment has been continuously on the increase despite the numbers employed declining. The University holds investment of surplus funds without 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 end of yr.	(Rs.'000) 843,552	780,710	765,815	751,067	678,559
2	Total Current Assets as at end of year	(Rs.'000) 75,436	75,852	53,068	70,327	70,300
3	Accumulated Fund as at end of year	(Rs.'000) 891,307	825,226	784,535	779,002	1,485,506
4	Total Non-Current Liabilities as at end of year	(Rs.'000)				
5	Total Current Liabilities as at end of year	(Rs.'000) 27,681	31,337	34,348	42,391	26,000
6	Total Revenue for the year	(Rs.'000) 297,300	303,892	308,945	345,211	335,200
	Govt. Grant - Recurrent	(Rs.'000) 172,217	165,000	207,700	224,851	200,980
	- Capital / Donations	(Rs.'000) 55,500	49,000	3,994	11,482	24,220
	Own Revenue	(Rs.'000) 69,583	89,892	97,251	108,878	110,000
7	Surplus/Deficit for the year	(Rs.'000) (37,532)	(61,158)	(56,776)	(55,395)	(45,000)
8	Total Capital Expenditure for the year	(Rs.'000) 64,730	49,521	32,047	21,768	22,000
9	Total Cost of Employment for the year	(Rs.'000) 136,380	171,814	206,448	232,452	221,500
10	Total Number of Employees as at end of year	(Nos.) 1,028	1,019	1,016	945	965
11	Investment of Surplus Fund	(Rs.'000) 26,551	28,870	32,400	29,012	-
<b>RATIOS</b>						
a)	Own Revenue to Total Revenue	% 23%	30%	31%	32%	33%
b)	Total Cost of Employment per employee	(Rs.'000) 133	169	203	246	230