

## Financial Performance of STBD - 2002

**1 Name & Address of the Enterprise: Tower Hall Theatre Foundation**  
 "sausiripaya", 123, Wijerama Mawatha  
 Colombo 07.

### 2 Mission:

" Having taken into consideration the richness and diversity of the Sri Lanka cultural milieu, the Tower Hall Theatre Foundation takes upon itself to be the custodians of traditional Performing Art Forms and is committed to:

- \* Foster indigenous traditional theatre
- \* Be concerned in the welfare and well-being of surviving artists of the bygone era and their dependants.
- \* Heighten awareness of the citizenry regarding traditional theatrical art forms.
- \* Increase the quality of life of the citizenry by providing wholesome entertainment of a cultural genera.
- \* Be a repository of Sri Lanka historical cultural art forms while promoting ethnic religious harmony."

### 3 Major Activities:

- (a) To encourage and promote national theatrical activities .
- (b) To develop and improve the knowledge, understanding and practice of the Theatre
- (c) To provide financial assistance to Theatre artists and craftsmen.
- (d) To engage in the production, experimentation and performance of opera, dance , drama and music and to restore , preserve, maintain and utilize the Tower Hall Theatre as a national monument in order to secure the objectives set out above and for such other purposes as the Board may consider fit.

### 4 Brief Comments on Financial Performance :

The Foundation is expected to be a self financing institution. It has been operating on deficits despite substantial income is generated. Cost of employment too has been on the increase with increase in number of employees. However it has considerable surplus funds held in investment 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)	191,945	211,270	211,248	187,787	192,000
2	Total Current Assets as at end of year (Rs.'000)	24,448	6,661	8,531	27,796	15,800
3	Accumulated Fund as at end of year (Rs.'000)	171,754	205,229	209,603	206,047	206,000
4	Total Non-Current Liabilities as at end (Rs.'000)		7,074	5,541	4,008	
5	Total Current Liabilities as at end of year (Rs.'000)	17,668	5,628	4,908	5,528	8,800
6	Total Revenue for the year (Rs.'000)	41,685	25,295	30,765	29,664	28,000
	Govt. Grant - Recurrent (Rs.'000)					
	- Capital / D (Rs.'000)	26,900	7,999	8,000	7,800	8,000
	Own Revenue (Rs.'000)	14,785	17,296	22,765	21,864	20,000
7	Surplus/Deficit for the year (Rs.'000)	71	(3,898)	(3,898)	(11,082)	(15,000)
8	Total Capital Expenditure for the year (Rs.'000)	16,643	3,347	3,347	1,202	8,000
9	Total Cost of Employment for the year (Rs.'000)	4,937	8,390	8,390	12,024	12,000
10	Total Number of Employees as at end (Nos.)	42	85	85	87	90
11	Investment of Surplus Fund (Rs.'000)			94,687	79,477	
RATIOS						
a)	Own Revenue to Total Revenue %	35%	68%	74%	74%	71%
b)	Total Cost of Employment per employee (Rs.'000)	118	99	99	138	133