

Financial Performance of STBD - 2002

1 Name & Address of the Enterprise: University Grant Commission

20, Word Place,
Colombo 07

2 Mission:

"To develop a University of the highest quality appropriate to national needs and aspirations, in keeping with global trends."

3 Major Activities:

The University Grants Commission, which functions as the apex body in the University system, allocates funds to the Thirteen National Universities. It serves as the central admission agency for undergraduate degree courses, monitors and reviews the working of the University system with a view to maintain standards, and implements national policies in respect of higher University education.

4 Brief Comments on Financial Performance :

The Commission is continuously operating on deficits despite the increase in total revenue. The cost of employment has been on the increase with the increase in numbers employed despite the embargo on new recruitments.

5 Performance Trend

ABSOLUTE VALUES		1999	2000	2001	2002	2003B
1	Total Non-Current Assets (WDV) as at (Rs.'000)	22,788	22,986	22,360	27,872	34,000
2	Total Current Assets as at end of year (Rs.'000)	491,535	540,486	26,552	23,575	24,000
3	Accumulated Fund as at end of year (Rs.'000)	498,163	54,792	6,688	5,644	-
4	Total Non-Current Liabilities as at end (Rs.'000)	11,930	12,562	13,045	14,576	15,000
5	Total Current Liabilities as at end of year (Rs.'000)	4,229	2,927	42,535	42,515	43,000
6	Total Revenue for the year (Rs.'000)	37,994	46,302	60,859	65,787	69,565
	Govt. Grant - Recurrent (Rs.'000)	32,780	38,550	52,469	50,674	56,300
	- Capital / D (Rs.'000)	1,825	4,500	3,900	5,275	8,765
	Own Revenue (Rs.'000)	3,389	3,252	4,490	9,838	4,500
7	Surplus/Deficit for the year (Rs.'000)	(17,632)	(10,021)	(3,080)	(5,211)	-
8	Total Capital Expenditure for the year (Rs.'000)	2,419	3,932	5,512	4,373	8,765
9	Total Cost of Employment for the year (Rs.'000)	29,850	28,443	35,045	41,263	36,000
10	Total Number of Employees as at end (Nos.)	154	164	166	168	168
11	Investment of Surplus Fund (Rs.'000)					
RATIOS						
a)	Own Revenue to Total Revenue %	9%	7%	7%	15%	6%
b)	Total Cost of Employment per employee (Rs.'000)	194	173	211	246	214