

Financial Performance of STBD - 2002

1 Name & Address of the Enterprise: Vocational Training Authority of Sri Lanka

354, Elvitigala Mawatha,
Colombo 05.

2 Mission:

"Provision of primary to higher level productive and employable skills, training to unemployed youth for socio-economic development of the country."

3 Major Activities :

1. Provision of Vocational Training, mainly for rural youth
2. Conduct of National Trade Tests
3. Career Guidance and Counselling
4. Private-Public Partnership Programmes of skills upgrading

4 Brief Comments on Financial Performance :

The Authority has been continuously operating on deficits which has increased substantially during the year, despite unprecedented increase in total revenue reflecting poor cost control measures. Internally generated income has declined marginally during the year. Although the capital grant has been very substantial the capital expenditure had been very low. Cost of employment has increased in 2002 despite the decrease in numbers employed.

5 Performance Trend

ABSOLUTE VALUES		1999	2000	2001	2002	2003B	
1	Total Non-Current Assets (WDV) as at	(Rs.'000)	179,046	180,082	205,670	652,199	672,172
2	Total Current Assets as at end of year	(Rs.'000)	31,383	37,113	48,547	51,559	30,485
3	Accumulated Fund as at end of year	(Rs.'000)	197,608	200,398	224,482	673,272	693,767
4	Total Non-Current Liabilities as at end	(Rs.'000)
5	Total Current Liabilities as at end of year	(Rs.'000)	12,821	16,796	29,734	30,485	8,890
6	Total Revenue for the year	(Rs.'000)	318,911	293,170	287,471	498,697	246,150
	Govt. Grant - Recurrent	(Rs.'000)	237,460	217,249	221,593	207,260	210,150
	- Capital / Do	(Rs.'000)	72,900	61,460	49,000	275,501	20,000
	Own Revenue	(Rs.'000)	8,551	14,461	16,878	15,936	16,000
7	Surplus/Deficit for the year	(Rs.'000)	(31,374)	(25,515)	(32,522)	(36,853)	495
8	Total Capital Expenditure for the year	(Rs.'000)	63,752	18,651	30,979	14,263	20,000
9	Total Cost of Employment for the year	(Rs.'000)	103,572	128,056	150,432	155,773	152,005
10	Total Number of Employees as at end	(Nos.)	1,281	1,389	1,428	1,366	1,366
11	Investment of Surplus Fund	(Rs.'000)					
RATIOS							
a)	Own Revenue to Total Revenue	%	3%	5%	6%	3%	7%
b)	Total Cost of Employment per employee	(Rs.'000)	81	92	105	114	111