

Financial Performance of STBD - 2002

1 Name & Address of the Enterprise: Central Cultural Fund
212/1, Baudhdhaloka Mawatha,
Colombo 07.

2 Mission:

"Assist in the sustainable social development through protection, development and advancement of cultural heritage of national and international importance and development of cultural and religious actives."

3 Major Activities:

Excavation, conservation and maintenance of Archaeological monuments

4 Brief Comments on Financial Performance :

The income of the Fund has been on the decline since 1999 and marginally picking up in 2002. Surpluses earned however have no co-relation to the income generated. Cost of employment too reflects an increasing trend including the numbers employed despite the embargo on new recruitments. The fund hold substantial 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)	29,144	28,275	29,284	22,013	28,409
2	Total Current Assets as at end of year (Rs.'000)	256,006	316,043	277,525	267,192	284,092
3	Accumulated Fund as at end of year (Rs.'000)	253,170	286,545	305,028	285,028	286,311
4	Total Non-Current Liabilities as at end (Rs.'000)	-	-	-	-	-
5	Total Current Liabilities as at end of year (Rs.'000)	31,030	30,773	31,067	26,190	26,190
6	Total Revenue for the year (Rs.'000)	384,354	346,706	300,967	301,722	374,000
	Govt. Grant - Recurrent (Rs.'000)	50,000	30,000	12,700	8,446	-
	- Capital / Do (Rs.'000)					
	Own Revenue (Rs.'000)	334,354	316,706	288,267	293,276	345,100
7	Surplus/Deficit for the year (Rs.'000)	63,482	189,865	245,136	198,459	198,459
8	Total Capital Expenditure for the year (Rs.'000)	256,952	290,661	347,163	331,757	374,000
9	Total Cost of Employment for the year (Rs.'000)	146,993	158,667	181,335	193,179	222,000
10	Total Number of Employees as at end (Nos.)	2,491	2,497	2,561	2,631	2,631
11	Investment of Surplus Fund (Rs.'000)	199,001	246,582	195,760	180,050	180,050
RATIOS						
a)	Own Revenue to Total Revenue %	87%	91%	96%	97%	92%
b)	Total Cost of Employment per employee (Rs.'000)	59	64	71	73	84