

Financial Performance of Commercial Public Enterprises - 2003

1 Name & Address of the Enterprise:

Skills Development Fund

79, Horton Place,
Colombo 07.

2 Mission:

To develop a highly trained & skilled workforce through job entry training, skills upgrading & re-training of employees.

3 Major Activities:

- * Support job entry training, skills upgrading and retraining of employees.
- * Improve enterprise based training to facilitate the development of a highly trained and skilled workforce.
- * Provide linkages between Training Institutions and the Private sector, This includes: Training Needs Analysis, Designing customised training programmes, Implementation of training, Monitoring and Evaluation with continuous feedback.

4 Brief comments on financial performance

The performance have declined with the decrease in the revenue generation and net profits.

Income generated from the major activities have been insignificant and the major source of income has been interest from the Fixed Deposits.

Total cost per employee has gone up substantially during the year.

The Fund needs to be restructured for improved performance and contribute to the national economy by way of dividend or levy to the Consolidated Fund.

5 Performance Trend

ABSOLUTE VALUES		2000/2001	2001/2002	2002/2003	2003/2004 D	2004/2005 E
1	Total Non-Current Assets (WDV) as at end of yr.	(Rs.' 000) 1,752	26,778	130,122	134,688	N/A
2	Total Current Assets as at end of year	(Rs.' 000) 105,905	110,947	1,717	1,331	N/A
3	Total Equity as at end of year	(Rs.' 000) 105,705	113,401	131,249	135,768	N/A
4	Total Non-Current Liabilities as at end of year	(Rs.' 000) -	-	-	-	N/A
5	Total Current Liabilities as at end of year	(Rs.' 000) 1,951	224	205	637	N/A
6	Total Revenue for the year	(Rs.' 000) 6,526	15,027	17,338	11,643	N/A
7	Gross Profit for the year	(Rs.' 000) 3,291	7,726	-	-	N/A
8	Net Profit bef. Tax for the year	(Rs.' 000) 3,225	7,696	7,615	4,519	N/A
9	Financial Charges for the year	(Rs.' 000) 65	30	10	18	N/A
10	Total Capital Expenditure for the year	(Rs.' 000) 1,934	1,679	37	41	N/A
11	Total Cost of Employment for the year	(Rs.' 000) 583	2,522	3,945	3,227	N/A
12	Total Number of Employees as at end of year	(Nos.) 5	12	14	10	N/A
RATIOS						
a)	Net Profit bef. Tax to total Equity	(%) 3.05%	6.79%	5.80%	3.33%	N/A
b)	Net Profit before tax & Fin. Charges to Tot. Assets	(%) 3.06%	5.61%	5.78%	3.34%	N/A
c)	Total Cost of Employment per employee	(Rs.' 000) 116.60	210	282	323	N/A