

Financial Performance of STBD - 2002

1 Name & Address of the Enterprise: Geological Survey & Mines Bureau

No.4, Senanayake Building,
Galle Road,
Dehiwela.

2 Mission:

"Implementing of rules and regulations of Mines and Minerals Act No.33 of 1992."

3 Major Activities:

Geology

1. Geological Mapping to prepare a new series of geological maps of 1:100,000 scale
2. Mineral Surveys in Uva and Sabaragamuwa Provinces
3. Geological investigations on feldspar deposit at Mailapitiya, Kandy.
4. River sand surveys along Maha Oya and Kala Oya.
5. Vein Quartz survey at Randeniya, Wellawaya.
6. Publication of Sri Lanka Minerals Yearbook 2002

Mining

Regulate the exploration and mining of minerals and the processing, trading and export of such minerals, by the issue of licenses.

4 Brief Comments on Financial Performance :

The Bureau has been operating mainly on its own income and has become self financing in 2002 with the withdrawal of Government grant and the decline in income generation, the surplus has declined very sharply during the year. Cost of employment too reflects an increasing trend despite decrease in the number of employees. The Bureau has substantial surplus fund in investment without the required approval in term of the Financial Act.

5 Performance Trend

ABSOLUTE VALUES		1999	2000	2001	2002	2003B
1	Total Non-Current Assets (WDV) as at (Rs.'000)	31,187	26,352	24,419	24,527	26,000
2	Total Current Assets as at end of year (Rs.'000)	21,462	32,148	306,767	352,862	31,000
3	Accumulated Fund as at end of year (Rs.'000)	109,323	175,113	308,752	329,903	225,000
4	Total Non-Current Liabilities as at end (Rs.'000)	...	2,179	2,525	3,025	3,000
5	Total Current Liabilities as at end of year (Rs.'000)	17,203	24,231	19,910	44,461	25,000
6	Total Revenue for the year (Rs.'000)	80,954	90,699	78,688	61,948	67,000
	Govt. Grant - Recurrent (Rs.'000)	32,489	29,550	675
	- Capital / Development (Rs.'000)	7,766	3,799	725
	Own Revenue (Rs.'000)	40,699	57,350	77,288	61,948	67,000
7	Surplus/Deficit for the year (Rs.'000)	24,345	29,583	21,769	5,652	14,000
8	Total Capital Expenditure for the year (Rs.'000)	7,766	3,799	6,449	853	12,000
9	Total Cost of Employment for the year (Rs.'000)	11,076	12,905	16,042	17,552	15,000
10	Total Number of Employees as at end (Nos.)	122	118	112	108	105
11	Investment of Surplus Fund (Rs.'000)	196,947	245,549	275,132	322,835	350,000
RATIOS						
a)	Own Revenue to Total Revenue %	50%	63%	98%	100%	100%
b)	Total Cost of Employment per employee (Rs.'000)	91	109	143	163	143