

SUMMARY OF NON-MONITORED TRAINING

1. Name with Initials
2. Address
3. Contact No.
4. Student Registration No.
5. No. of days covered

Note : Students need to cover **at least 3 areas** including the experience in "**Financial Accounting**" (Applicable for students those who **commence training on or after 1st October 2020**)

	Category	Minimum Requirement (Days)	Year 1 Time spent (In days)	Extended dates (if any)	Total Time spent (In days)
1	Financial Accounting	100			
2	Audit & Assurance				
3	Taxation*	10			
4	Management Accounting & Financial Management	20			
5	Information Technology	20			
6	General Management and Secretarial Practices	10			
	Aggregated Total No. of Days covered	160			

* Students are required to gain minimum of 2.5 days experience in calculating personal, partnership and corporate tax liabilities.

6. Name & Qualification of the Supervising Member

Name	<input type="text"/>
Qualification	<input type="text"/>

* Please attach a copy of the certificate for the relevant qualification of the supervising member.

7. Experience of Trainee

Name of the Organization	Designation	Period	Service Letter
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Recommendation

Practical Training for membership is adequate.

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Head of Education & Training

PROFESSIONAL EXPERIENCE

In order to become a member of AAT Sri Lanka, students have to successfully complete all 13 courses in the three levels (Passed Finalist) , obtain one year professional training and participate Peoples Leadership Skills (PLS) workshop.

Prescribed Period of Training

- I. One Year (Covering 365 days period) (Eg.: 1st January 2020 to 31st December 2020)
- II. The minimum Practical Training requirement is 220 days per year.
- III. The days attending for training programmes or any workshops conducted by AAT Sri Lanka or any other recognized training organization will be considered as working days.
- IV. A working day comprises a minimum of 7 and maximum of 8 working hours
- V. Working hours gathered during week-ends or on part time basis assignments will not be considered as equivalent to a working day.
- VI. Trainees may back-date their Practical Training Records (only up to the registration date with AAT Sri Lanka), with the approval of Education & Training Division of AAT Sri Lanka.
- VII. Trainees are required to cover at least 3 categories including Financial Accounting.
- VIII. Minimum of 25% of total requirement in Taxation should be in Income Tax as indicated under 3.1. & 3.2 categories. (3.2 category should be at least 2.5 days per year)
- IX. Any trainee who fails to obtain the specified minimum number of days in Information Technology or Taxation will be required to undergo training courses that are conducted by the AAT Sri Lanka.
- X. In the absence of an Internal Audit Division or when there is no rotation to the Internal Audit Division, the experience on Management Accounting & Financial Management category should be increased to 40 days per year.
- XI. Students should submit the attested copy of the particular supervising member's qualification if other than a member of AAT Sri Lanka. If the supervising member is a member of AAT Sri Lanka, he/she should be an active member.
- XII. Applicant's signature, Supervising Member's Signature & Company seal should be originally pasted on each Record Form.

Places of Training

Any organization or establishment where Accounting experience can be obtained.

Supervising Members can be any one of the following:

- Member of AAT Sri Lanka
- Member of CA Sri Lanka
- Member of CIMA (UK)
- Member of ACCA (UK)
- Member of IBSL
- Member of CMA - Sri Lanka
- A Government Accountant
- A Licentiate / Intermediate Certificate Holder or CBA Qualification holder of CA Sri Lanka
- Holder of the HND in Accountancy Certificate
- A person holding office in the capacity of accountant or any other related capacity in an establishment, provided that such a person is acceptable to the Governing Council of the AAT Sri Lanka.

Assessment Methods

- Skill Assessment Report by the supervising member to be submitted by bi-annually
- Training record book content and trainee evaluation through one-to-one interview by an assessing member (annual assessment), to be submitted by the student
- Viva Voce Presentation
- Professional values, ethics and attitudes

AREAS OF TRAINING FOR PRACTICAL EXPERIENCE

Code No.	Intended Learning Outcomes	Code No.	Intended Learning Outcomes
1	Financial Accounting 1.1 Apply knowledge of accounting, accounting process and systems in carrying out professional duties. 1.2 Apply relevant Sri Lanka Accounting Standards, provisions of the Companies Act and any other applicable rules and regulations. 1.3 Analyze and interpret financial information for decision making 1.4 Apply basic ethical principles in carrying out professional duties. 1.5 Relate accounting work to other business functions and activities. 1.6 Apply the knowledge and understanding of the organization, how business works and professional work relationships.		4.1.3 Design budgets and plans. Allocate resources and identify variances to measure performance 4.1.4 Apply the knowledge and understanding of organization, how business works and professional work relationship Financial Management 4.2.1 Evaluate financial instruments, fund requirement & different sources of funds available for an organization/ business unit. 4.2.2 Prepare or evaluate the cash flow (actual)/ forecast for an entity/business unit. 4.2.3 Analyze and evaluate the organization's investment policy and investment decisions. 4.2.4 Calculate and analyse organization's/business unit's current working capital requirements 4.2.5 Calculate and analyze the dividend policy of the organization /business units 4.2.6 Evaluating foreign currency transactions. Eg. foreign currency transactions, conversions, preparation of financial statements for foreign subsidiaries, trade services and derivatives etc.
2	Audit & Assurance 2.1 Evaluate the client's business and Identify risks involved with the business processes. 2.2 Apply appropriate techniques of gathering audit evidence and perform test of controls and substantive procedures. 2.3 Evaluate compliance with the Companies Act and other regulatory requirements 2.4 Design/evaluate internal controls of the business, recognize the areas to be improved and implementation of new systems and procedures 2.5 Communicate with relevant parties and assisting in drafting the audit report 2.6 Apply relevant Auditing Standards and related standards in performing the professional duties. 2.7 Apply ethical principles governing audit of financial statements 2.8 Analyze declaration of solvency and accountant's report on prospectus 2.9 Others (Specify your records)	5	Information Technology 5.1 Apply customized or standard accounting packages, ERP and Data Analytics 5.2 Develop and maintain data bases, spread sheets, word processing systems and presentation software 5.3 Identify information security systems including disaster and contingency planning 5.4 Apply the internet effectively as a source of relevant and reliable information. 5.5 Apply emerging technologies in industry.
3	Taxation 3.1 Analyze income, expenditure and other relevant information for the computation of income tax and other indirect tax liabilities 3.2 Calculate personal, partnership and corporate tax liabilities. 3.3 Prepare returns of VAT, WHT, NBT, ESC, PAYE and other taxes and levies and administration 3.4 Tax planning, reviews and communication with tax authorities 3.5 Others (Specify your records)	6	General Management and Secretarial Practices General Management Practice 6.1.1 Identify and analyze HR Management Practices. 6.1.2 Analyze Marketing strategies/functions of the business. 6.1.3 Apply the knowledge and understanding of organization, how business works and professional work relationships 6.1.4 Analyze on organization's strengths, weaknesses, economic and other environmental changes which may impact on the organizational performance 6.1.5 Study procurement, negotiations with suppliers, evaluation and drafting supply contracts Regulatory Practices 6.2.1 Identify required or frequently used relevant forms for the client/company and familiarize with the contents and due dates for submission. 6.2.2 Identify the Companies Act requirements relating to forms to be submitted to Registrar of Companies.
4	Management Accounting & Financial Management Management Accounting 4.1.1 Calculate the cost of a product or service and prepare relevant reports. 4.1.2 Identify direct costs and allocate costs among products, divisions and Strategic Business Units		