

Higher National Diploma in Accountancy

1. Overview

The HNDA programme is the first professional accounting course introduced in Sri Lanka. It was started in 1943 as the National Diploma in Accountancy with the aim of detecting and preventing frauds, errors and malpractices in Ceylon Tea Estates and Ceylon Railway. Then, it was converted to a Higher National Diploma in Accountancy (HNDA) in 1946. The HNDA programme is the first professional accounting course introduced in Sri Lanka. It has been gaining popularity over the time and in 1963, an evening course was also introduced in order to meet the market demand. From 2001, HNDA programme is conducted by the Sri Lanka Institute of Advanced Technological Education (SLIATE) at the Advanced Technological Institute (ATIs).

In achieving this objective the diploma programme has been incorporated the Internship in Accountancy as a compulsory course unit with the minimum duration of 15 consecutive weeks/540hrs within a period of six months.

The aim of their knowledge is gained from classroom based learning into real life context in order to improve the ability of self-reflection that they experienced through internship and learning. The students are required to gain practical experience and exposure in real life working situations through systematic training and development in the field of accounting environment.

The preferred entities for training are as follows,

- Accounting
- Auditing
- Taxation
- Financial Management
- Information Technology

Training institute can be selected either by students or by the SLIATE through NAITA.

Objectives

The objectives of the Internship in Accounting program of SLIATE are;

- To make the diploma holders of HNDA professionalized in Accounting field.
- To develop the practical skills of students in applying theory into practice.
- To enhance the knowledge, skills, attitudes and mindset of diploma holder's to face global challenges.
- To provide students with an in-depth knowledge of the formal functional activities of a participatory organization.
- To prepare students to engage in full time employment in their area of specialization upon graduation.

2. Responsibility of Students

- a. Every student must find a place by herself/himself or through the help of the institution (SLIATE) and register for the internship course unit by handing over the specified data sheet prescribed by the institute (SLIATE).
- b. When approaching training organizations, the letter of introduction issued by the institute (SLIATE) should be carried by the students.
- c. Every registered student must keep a Practical Training Record in such a manner as prescribed by the institute (SLIATE) and the Training Record must be updated at the end of each working day.
- d. Training Record Book - The below mentioned areas should be covered in the Training Record Book.
 - i) Cover page indicating the name of the institute, logo, name of the book,
 - ii) Inner cover page - the sample is given below

Trainee		
	Full Name	
	Date of Birth	
	Address	
	Registration Number	
	Index Number	
	Date of passing previous examinations	Semester 1 Semester 2 Semester 3 Semester 4 Semester 5 Semester 6 Semester 7
	Contact Telephone Number	
	Email Address	
Training Organization & Supervision		
	Name of the Organization	
	Name of Supervising Member	
	Qualifications of the Supervising Member	
	Contact Telephone Number	
	Date of Commencement of training	
Academic Supervisor of SLIATE		
	Name	
	Qualifications of Academic Supervisor	
	Contact Telephone Number	
	Email Address	

Signature of Supervising Member

.....

Signature of Academic Supervisor

.....

iii) **List of training areas to be covered**

Areas to be covered during the training are given below.

1. Accounting

- 1.1 Recording Financial transaction and understand the nature of transaction
- 1.2 Preparing financial statement
- 1.3 Applying relevant accounting standards
- 1.4 Analyzing and interpreting financial statements
- 1.5 Preparing and reviewing budgets
- 1.6 Management accounting information and controls systems

2. Auditing

- 2.1 Planning, controlling and recording audit work
- 2.2 Understand the accounting systems
- 2.3 Gathering and evaluating audit evidence
- 2.4 Evaluating and testing internal controls
- 2.5 Reviewing financial statements
- 2.6 Applying auditing standards and auditing practice statements
- 2.7 Drafting audit and similar reports

3. Taxation

- 3.1 Analysis of income, expenditure and other relevant data
- 3.2 Preparation of personal and corporate tax returns and computation
- 3.3 Preparation of returns administration of PAYE, VAT and other excise duties
- 3.4 Communications with tax authorities
- 3.5 Tax planning reviews

4. Financial Management

- 4.1 Preparation and evaluating investment proposals
- 4.2 Choosing and obtain sources of finance
- 4.3 Formulating corporate structures and business plans
- 4.4 Analyzing and interpreting financial statements
- 4.5 Preparation investigation reports / circulars
- 4.6 Adoption of corporate governance practices

5. Information Technology

- 5.1 Carrying out general controls and application review
- 5.2 Interrogations using computer aided audit techniques
- 5.3 Evaluating hardware and software
- 5.4 Security reviews
- 5.5 Using data bases / spread sheets / word processing systems
- 5.6 Accounting Packages
- 5.7 Training of users and operators

iv) Rules & Regulation

These rules and regulations are developed by SLIATE so as to ensure the smooth functioning of the internship. The following are some of the general points.

- Upon the requests made by the students, training placements are generally organized by SLIATE. However, the students are allowed to find their own placements that should satisfy the requirements of SLIATE. In case of such arrangements prior approval has to be obtained from SLIATE.
- The students are required to submit their placement applications on or before dates stipulated by SLIATE.
- The students are not permitted to commence their training until they sit for the Semester four (IV) Examinations.
- The students are not allowed to leave the training organization except in case where prior approval has been obtained.
- The Institute of Chartered Accountancy of Sri Lanka Daily Diary as also accepted for the evaluation
- Submission of fraudulent training records will lead to an extension of the training period. Re-commencement of training or/and any other disciplinary action that are necessary for the students and the institution will be decided by SLIATE.
- The training period should be extended on a case by case basis in the following circumstances.
 - I. A student leaves the training organization without obtaining the prior approval of SLIATE.
 - II. A student applies for a placement through SLIATE but fails to accept the training organization allocated for him/her by SLIATE.
 - III. A student fails to provide SLIATE with full particulars of his/her Training where the training placement has been secured by himself/herself.
- The results of this module will not be released unless monthly summaries of training records are submitted.

v) Instructions for registration

This should cover the allowed time frame for the commencements of training, the need for carrying a letter of introduction issued by the academic supervisor of the respective section of SLIATE.

vi) Recording of work done

(You may use the following format and change as required).

Training Record

This week From DD MM YYY To DD MM YYY

--	--	--

--	--	--

1	2	3	4	5	6	7
Monday
Tuesday
Wednesday
Thursday
Friday

Number of Days worked

--

1. Date
2. Organization category
3. Experience category
4. Details of work done
5. Time spent (in days)
6. Student's level of involvement
A - Assisting
P - Performing
S - Supervising
7. Remarks

.....
Signature of the Student

.....
Signature of the Supervising Member

vii) **Submission of monthly training summary**

Students are required to submit a monthly summary of the work done by specifying relevant areas of work and number of hours worked. The following specimen can be used for this purpose.

Name of the Trainee	
Name of the Training Organization	
The Student's Registration Number	
The Student's Index Number	
Month & Year of Training	
Experience Categories	<i>Hours Worked</i>
1. Accounting 1.1 Recording Financial transaction and understand the nature of transaction 1.2 Preparing financial statement 1.3 Applying relevant accounting standards 1.4 Analyzing and interpreting financial statements 1.5 Preparing and reviewing budgets 1.6 Management accounting information and controls systems	
2. Auditing 2.1 Planning, controlling and recording audit work 2.2 Understand the accounting systems 2.3 Gathering and evaluating audit evidence 2.4 Evaluating and testing internal controls 2.5 Reviewing financial statements 2.6 Applying auditing standards and auditing practice statements 2.7 Drafting audit and similar reports	
3. Taxation 3.1 Analysis of income, expenditure and other relevant data 3.2 Preparation of personal and corporate tax returns computation 3.3 Preparation of returns administration of PAYE, VAT and other excise duties 3.4 Communications with tax authorities 3.5 Tax planning reviews	
4. Financial Management 4.1 Preparation and evaluating investment proposals 4.2 Choosing and obtain sources of finance 4.3 Formulating corporate structures and business plans 4.4 Analyzing and interpreting financial statements 4.5 Preparation investigation reports / circulars 4.6 Adoption of corporate governance practices	
5. Information Technology 5.1 Carrying out general controls and application review 5.2 Interrogations using computer aided audit techniques 5.3 Evaluating hardware and software 5.4 Security reviews 5.5 Using data bases / spread sheets / word processing systems 5.6 Accounting Packages 5.7 Training of users and operators	
Total Number of Hours Worked	
Signature of the Student	
Signature of Supervising Member	

viii) **Minimum training requirement in specified experience category**

The minimum training requirement of consecutive 15 weeks/ 54 hours (90 hours = 1 credit) should be acquired in accordance with the specified experience categories as given above in working days.

Minimum training requirement during the training period

Experience Categories	Audit Sector	Non Audit Sector
1. Accounting	140	275
2. Auditing	200	75
3. Taxations	50	50 *
4. Financial Management	50	50 *
5. Information Technology	100	90
Total minimum training hours	540	540

*Note : * This is not a compulsory requirement, experience can be gain according to the organization where the training is carried out*

- e The training record should be certified by the immediate supervising member or her/his authorized representative of the training institution.
- f Name of the immediate supervisor must be provided to the institute by the student for corresponding purpose and other administrative matters.
- g Upon commencement of training, students should make sure that they will have an adequate training to cover the minimum number of training hours requirement (540 hours) and specified areas of training in the course within a period of 6 months.
- h The trainee may discuss and agree on the tasks/activities with the employer.
- i The students are required to be punctual and they should respect and obey the culture, values and procedures of the training organization.
- j The students are required to be well disciplined and behave in such a manner that would maintain the dignity of the student and the institute.
- k The students are not allowed to change the training organization from time to time unless the prior approval of the institution (SLIATE) has been obtained.

3. Responsibility of the Institute (SLIATE)

- a. A separate coordinating office should be established and suitable officers should be appointed under the guidance of a practical training coordinator.
- b. Coordinating office is mainly responsible for monitoring the internship program and assisting students to find out suitable places for training.
- c. As per the set guidelines student evaluation should be done. Marks should be allocated as follows.

Evaluation Category	%
Registration and other compliance requirement	10
Maintenance of Training Diary	10
Training Report (written & prepared by student)	20
Continuous progress Review	30
Progress Review 01 15 marks	
Progress Review 02 15 marks	
Certification given by the supervisor of the organization	10
Final VIVA test (Progress Report 11)	20
Total marks	100

Method of training report evaluation

Criteria	Marks allocated
Completion of the 540hrs. in relevant training areas pertaining to the training entity	15
Overall presentation of the report (neatness, clarity, adhering to guideline)	05

Method of viva evaluation

Criteria	Marks Allocated
Power Point Presentation	05
Communication & Presentation Skills	05
Questions & Answers (Issues/ Observations/Recommendation)	05
Compliance with Guidelines	05

- d. A detailed guideline for monitoring and the evaluation of students should be developed based on the above given evaluation criteria.

4. Responsibility of the Training Organization

a Training Procedures & Process.

Training organizations are expected to provide the following to the students during their placement at the organization.

- i. Provision of appropriate training facilities, equipment, workstations supplies and materials and instructions/guidance by competent personnel and imparting work experience for students to acquire the skill, knowledge and attitudes required for successful employment.
- ii. Where possible, rotation of students in accordance with a pre-planned schedule to ensure they obtain exposure and experience on all the modular units applicable to their roles as an employee in an organization.
- iii. Supervision of each student and evaluation of their progress during placement; monitoring, proper maintenance of progress records by each student; ensuring that such records are submitted for inspection by authorized personnel of SLIATE.
- iv. Release students during normal working hours for activities as may be authorized by SLIATE.

b Measuring the Learning Outcomes

The aim of this module is to make the students apply their knowledge gained in classroom based learning into real life contexts and improve their ability on self-reflection, they experienced through internship and learning. The following assessment criteria should be used to assess whether students have reached the aim of the module.

- i. The assessment on registration and other compliance requirements should be fulfilled by the students.
- ii. A review of work carried is based on training hours and areas covered by the student by referring to training record book.
- iii. A review of the certificate should be given by the supervisor of the organization with regard to the student's performances.
- iv. The evaluation is based on a VIVA test.

c Duration of Work

It should be covered within a period of 6 months from the beginning of semester 6. However the training requirement is measured in terms of number of training hours obtained. i.e. 540 hours.

5. Assessment Details

This course unit will be assessed by a combination of various methods including

a Registration and other compliance requirements (10%)

These 10 marks can be allocated by referring to whether student has registered for training within the stipulated time period by handing over the specified data sheet. The specimen of the data sheet should be prepared by the institute by including bio data, index no, address, telephone and email address, details about the training organization, both academic and professional qualifications acquired and any other type of information necessary.

b Maintenance of Training Diary (10%)

Students are required to comply with guidelines provided by the training authority in order to complete the training diary and the duly completed training diary should be presented to the Viva assessment.

c Training Report (20%)

Training report should be developed based on the training diary and it should be in printed form and in accordance with the guidelines provided by training authority.

d Continuous progress review (30%)

Implant training progress would be assessed by SLIATE continuously throughout the training program within two phases;

Phase 1 - Assessment will be done after the completion of 08 weeks of training (Based on Report)

Phase 2 - Assessment will be done after the completion of 15 weeks of training (15 marks per each phase)

e Certification given by the supervisor of the organization (10%)

The following evaluation form which covers mainly the professional expertise gathered, contribution to the training organization and personal development in skills and attitudes, is used to evaluate interns.

Instruction: One of the digits between 10 and 1 (inclusive of both) is to be applied to evaluate the performance of a student. Supervising Member is requested to use the following table in order to evaluate the student by marking 'X' in relevant cells under the main column of 'Supervisor's Marks' and against each of the 'Performance Evaluation'.

S. No.	Performance Evaluation	<u>Supervisor's Marks</u>										Office Use
1	Professional Expertise											
1.1	Ability to demonstrate theoretical knowledge	1	2	3	4	5	6	7	8	9	10	
1.2	Ability to demonstrate technical skills	1	2	3	4	5	6	7	8	9	10	
1.3	Knowledge of the firm's methodologies and procedures	1	2	3	4	5	6	7	8	9	10	
1.4	Work efficiency and accuracy	1	2	3	4	5	6	7	8	9	10	
2	Contribution to the Firm											
2.1	Ability to enhance client/customer relationship	1	2	3	4	5	6	7	8	9	10	
2.2	Active participation in organizational activities	1	2	3	4	5	6	7	8	9	10	
3	Development of Skills											
3.1	Leadership skills & decision making ability	1	2	3	4	5	6	7	8	9	10	
3.2	Oral and written communication ability	1	2	3	4	5	6	7	8	9	10	
3.3	Timeliness	1	2	3	4	5	6	7	8	9	10	
3.4	Ability to work as a team member	1	2	3	4	5	6	7	8	9	10	

Total

Any Other Comments:

.....

Signature of the Supervising Member/ Senior Officer

Official Seal

Date:

f Final VIVA Test (20%) – Base on Progress Review 11

This VIVA test should be carried out by the lecturers of the institute after completion of training with a view to assess whether the students have acquired the intended objectives of internship. The students can be given a chance of presenting what they have learned and giving appropriate answers to the questions asked by the assessing team. Marks should be allocated based on the quality of presentation at the VIVA.

Viva Board comprises of following members

- HOD
- Senior Lecturer attached to the relevant Department
- Lecturer from different Department

Duration of Viva Presentation

15 minutes for each student

- 10 minutes for the presentation
- 5 minutes for the question and answer