



Incorporated by  
Act of Parliament No. 23 of 2009



Established by  
Act of Parliament No. 10 of 1996



CERTIFIED HOSPITALITY FINANCE AND MANAGEMENT  
ACCOUNTANT (CHFMA) PROFESSIONAL PROGRAMME

# STUDENT HANDBOOK

Institute of Certified Management Accountants of Sri Lanka (CMA)

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# 1. INTRODUCTION

The Institute of Certified Management Accountants of Sri Lanka (CMA) a body Incorporated by Act of Parliament No. 23 of 2009 and Sri Lanka Institute of Tourism and Hotel Management (SLITHM), and a Government Body coming under the Ministry of Tourism has recognized the need for a Professional Programme in Financial and Management Accounting for the Hospitality industry. And to that end, both parties intend to collaborate in the conduct of a Joint Certification Programme termed “Certified Hospitality Finance and Management Accountant” qualification (CHFMA). Conducting of this professional programme, Continuing Professional Development (CPD) Programs and other courses relevant to the Hospitality Industry will be undertaken jointly by CMA and SLITHM.

At present, the field of Hospitality, Travel and Tourism is experiencing unprecedented levels of growth all over the country. This increasing growth and competition affect not only hospitality operators, but also the potential customers they seek to serve. Hospitality Industry consists of operational & non-operational sectors and both sectors need Professional Financial & Management Accounting managers with specialized skills in the hospitality industry for its growth and development. In such a context although Sri Lankan hospitality industry has well-designed study courses for its operational sector, there is a lack of courses relevant to non- operational sector especially in the field of Accounting & Finance. In order to move forward in the Field of Hospitality Accounting and Finance, opportunities will now be provided to all accounting and finance related staff employed in the hospitality industry to obtain professional credentials at different levels.

With this joint collaboration of SLITHM with CMA, we are confident that the necessary skills in the Finance and Accounting field will be professionalized and expanded in the hospitality industry.





## OBJECTIVES

Through the conduct of this professional qualification CHFMA, all those currently employed in the hospitality industry at different levels in the financial, accounting and management accounting sector will be provided the opportunity to obtain a professional qualification specializing in the Hospitality Industry where they will be able to develop the knowledge and skills of those in the accounting and allied fields. This will help the Hospitality industry in its rapid growth and development to build a sustainable pool of qualified accountants, audit staff and finance staff required for the industry. The ultimate aim of this programme will be to produce specialized accounting professionals for the hospitality industry.

In addition to the educational programme all those registered for the course should undergo a practical training of a minimum of 3 years in the hospitality industry as per the laid down Practical Training Guidelines under a Mentor.



# CMA

SRI LANKA

**The Institute of Certified Management Accountants (CMA)** of Sri Lanka was incorporated in April 2009 as the National Professional Management Accounting Institution in Sri Lanka by Parliament Act No.23 of 2009. CMA was set up in the year 2000 with Technical Assistance of CMA Canada, now CPA Canada.

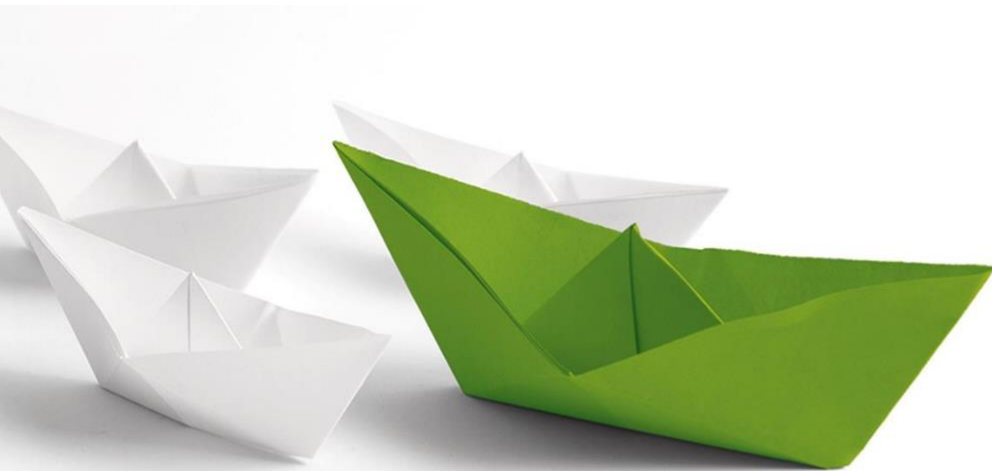
With the main role of Economic Development thrust on the private sector, the number of Management Accountants required mainly in industry, commerce, finance, education and the service sectors have greatly increased. The need for Management Accountants is not only in the capital of Colombo but also in the provinces with the government's thrust to take industry and commerce to the outstations. Further a Sri Lankan Management Institution will afford the many advanced level qualified students and university graduates, opportunities to advance in their careers by being trained in a recognized course in management accountancy and obtain a professional qualification which will enhance their job opportunities especially in the private sector.



# SLITHM

**The Sri Lanka Institute of Tourism & Hotel Management (SLITHM)** is the only Government approved premier Institute in Sri Lanka, which was established by the Government in 1964 to train young men and women in the complex field of Hospitality and Travel Industry, and is managed by The Ministry of Tourism Development and Christian Religious Affairs.

Following the ever-expanding tourism sector in the country with developments in the travel & hospitality industry, the Sri Lanka Institute of Tourism & Hotel Management provides a sound professional training to cater for the fast-developing needs of the local and international hotel and tourism industries with the best trained and most highly motivated management professionals. During the first 10 years, the focus was to train personnel for top and middle management position in the industry, supplemented with a programme of short courses at craft level, which provided the manpower for the various departments in the hospitality trade.



# STUDY PROGRAMME

- Programme Structure
- Entry Qualifications
- Registration Requirements
- Syllabus
- Exemptions
- Examinations



## PROGRAM STRUCTURE

### Foundation Level

06 months program and the final Qualification will be The Foundation Certificate in Accounting. There will be 4 subjects in Foundation level.

LEVEL  
01

### Certificate Level

06 months program and the final Qualification will be The Certificate in Hospitality Finance and Management Accounting.

LEVEL  
02

### Diploma Level

12 months program and the final Qualification will be The Diploma in Hospitality Finance and Management Accounting there will be two sub levels in this program

LEVEL  
03

Diploma Level - I (06 Months)

Diploma Level - II (06 Months)

FCHFMA

ACHFMA

LEVEL  
04

### Fellow Member

Those who have Completed the CHFMA Programme along with 5 Years Senior Executive Experience in the Hospitality Industry as per the Practical Training Guide will have received Fellow of CHFMA ( FCHFMA Designation)

### Associate Member

Those who have Completed the CHFMA Programme along with 3 years work experience in the Hospitality Industry as per the Practical Training Guide will have received Associate of CHFMA (ACHFMA Designation)

### Professional Stage

12 months program and the final Qualification will be The Certified Hospitality Finance and Management Accountant (CHFMA) and There will be two sub levels in this program.

Stage - I (06 Months)

Stage - II (06 Months)

# ENTRY QUALIFICATIONS

<b>a. Foundation Program</b>	Program code : <b>CHFMA/FL</b>
<ul style="list-style-type: none"> <li>i) GCE O/L six passes include English Language and Mathematics or</li> <li>ii) One year working experience in the Hospitality Industry or</li> <li>iii) One year working experience in Accounting or Finance field in any industry</li> <li>iv) 2 passes at GCE A/L</li> </ul>	
<b>b. Certificate Program</b>	Program code : <b>CHFMA/CL</b>
<ul style="list-style-type: none"> <li>i) AAT passed finalist or</li> <li>ii) CMA/CA/CIMA ACCA first level or</li> <li>iii) Undergraduates of state Universities where Finance is included the syllabus a key subject or</li> <li>iv) Completion of Foundation Level of CHFMA</li> </ul>	
<b>c. Diploma Level</b>	Program code : <b>CHFMA/DL</b>
<ul style="list-style-type: none"> <li>i) Full professional qualification (CMA, CIMA, CA, ACCA) with 01-year working experience in Accounting or Finance field in the hospitality industry or</li> <li>ii) Those with level 02 or intermediate level professional qualification (CMA, CA, CIMA, ACCA) and minimum of three-years Executive work experience in Accounting or finance field in the hospitality industry or</li> <li>iii) Completion of Certificate level of CHFMA.</li> </ul>	
<b>d. Professional Stage</b>	Program code : <b>CHFMA/PS</b>
<ul style="list-style-type: none"> <li>i) Completion of Diploma level</li> </ul>	



## DOCUMENTS TO BE SUBMITTED.

1. Duly completed Student Registration application.
2. Certified photocopy of the Birth Certificate, National Identity Card.
3. Two stamp - size (3.0 cm x 2.5 cm) color photographs. Paste one photograph on the application form. Your name and the signature should appear on the reverse of the certified photograph. Photographs exceeding the stipulated size will not be accepted.
4. Certified photocopies of the educational / professional qualifications.  
The photocopies of certificates and the photograph should be certified by the attester of the "Application for Student Registration". (The photocopies of certificates should be certified by the attester under his/her official stamp which indicates his/ her name and other relevant particulars)

## INSTRUCTIONS FOR REGISTRATION



1. Registration Application should be completed in BLOCK LETTERS, LEGIBLY and NEATLY.
2. Full name should be written strictly in accordance with the Birth Certificate. When writing the name with initials "Name" which is the last part of the full name should be written along the dotted line, and initials which denote the other parts of the full name should be written in the cages meant for "Initials"
3. If your name is indicated in different ways in different documents submitted, please submit an affidavit properly attested by a JP. However, your name has to be used in your application strictly in accordance with the Birth Certificate.



## LEVEL – I \_\_\_\_\_ FOUNDATION LEVEL

### SUBJECTS

<b>CHFMA/FL/01</b>	<b>Financial Accounting Fundamentals (FAF)</b>
<b>CHFMA/FL/02</b>	<b>Management Accounting Fundamentals (MAF)</b>
<b>CHFMA/FL/03</b>	<b>Business Economics and Business Finance Fundamentals (BEF)</b>
<b>CHFMA/FL/04</b>	<b>Management, Corporate Governance and Ethics (MGE)</b>

# 01. Financial Accounting Fundamentals (FAF)

## Introduction

The main aim of this course unit is to provide an understanding of accounting concepts and the accounting process encompassing preparation of financial statements of sole proprietorships and partnerships.

## Learning Outcomes.

1. Identify and describe the principles and concepts of financial accounting;
2. Illustrate the impact of business transactions on the accounting equation;
3. Record transactions in books of accounts;
4. Prepare financial statements of sole proprietorships and partnerships
5. Prepare financial statements using incomplete records.

## Syllabus Structure.

Segment	Topic	Weight (%)
A	Introduction to accounting	05
B	Accounting equation and double entry system	10
C	Accounting process	15
D	Adjustments to accounting records	10
E	Financial statements for various organizations	50
F	Preparation of financial statements using incomplete records.	10
		<b>Total 100</b>

- **Assessment** - The test paper will be of two hours' duration. Consists of fifty multiple choice/ structured questions that require short answers.
- **Learning Aids - Mandatory reading:** FL 2: Study Pack on Financial Accounting 2012, Certified Management Accountants of Sri Lanka, Colombo.
- **Supplementary reading:** Benedict, A and Elliott, B 2008, Financial Accounting: An Introduction, Pearson Education Limited. Horngren, H, Best, B and Willett, F 2006, Financial Accounting, 5th Ed., Pearson Education Australia. Maheshwari, S N and Maheshwari, S K 2006, Financial Accounting, 4th Ed., Vikas Publishing House PVT Ltd.

## 02. Management Accounting Fundamentals (MAF)

### Introduction.

Management Accounting is the core discipline of the management accountant. Students who wish to embark on a career in CHFMA program should be conversant with the challenging role played by management accountants in organizations.

### Learning Outcomes.

1. Describe the role of the management accountant in the global business environment;
2. Discuss the different cost elements and their broad applications in organizational settings;
3. Apply selected methods of costing and costing systems in organizational settings;
4. Apply the basic concepts of CVP analysis; and Describe the notion of management control using budgetary control and standard costing.

### Syllabus Structure.

Segment	Topic	Weight (%)
A	Overview of management accounting	5
B	Analysis of costs	25
C	Costing systems	15
D	Costing methods	20
E	Short-term decision-making	15
F	Planning and control	20
		<b>Total 100</b>

- **Assessment** - The test paper will be of two hours' duration. Consist of fifty multiple choice/ structured questions that require short answers.
- **Learning Aids - Mandatory reading:** FL 1: Study Pack on Management Accounting Fundamentals 2012, Certified Management Accountants of Sri Lanka, Colombo.
- **Supplementary reading:** Drury, C 2007, Management and Cost Accounting, Thomson Learning, India. Horngren, C T, Sundem, G L and Stratton, W O 2009, Introduction to Management Accounting, Prentice Hall, New Delhi

### 03. Business Economics and Business Finance Fundamentals (BEF)

*This course unit is divided into two parts, Business Economics (70%) and Business Finance Fundamentals (30%).*

#### 3.1. Business Economics (70%)

##### Introduction.

The primary task of managers is to run their organizations efficiently and effectively so as to achieve the goals of the organization. In managing an organization, a key challenge for management is to utilize the scarce resources at its command to achieve the goals of the organization. Here, a sound understanding of consumer behavior, the firm's cost structure and the dynamics of market competition is essential for the efficient management of the enterprise. At a macro level, government monetary, fiscal and exchange rate policies affect the operations of a business. Hence, managers should understand the implications of government policies for business operations and develop appropriate responses to such policy changes.

##### Learning Outcomes.

1. State the basic economic questions faced by societies and the different approaches adopted by governments to solve these problems;
2. Describe how a modern economy works and explain the consequences that would follow when government intervenes in the operation of the free market;
3. State the distinguishing features of different market structures and describe how a firm achieves equilibrium under different market structures;
4. Demonstrate how National Income accounts can be used to evaluate the level of economic activity of a country the growth rate of the economy and the living standards of a population; and
5. Describe the implications of Government's fiscal, monetary, and exchange rate policies for a firm's operations

### Syllabus Structure.

Segment	Topic	Weight (%)
A	Fundamental concepts of Economics	05
B	How the free market works	15
C	Theory of production, theory of costs and market structures	15
D	National Income Accounting & determinants of economic growth	10
E	Government policy objectives and policy instruments	15
F	International trade; Balance of Payments and exchange rates	10
	<b>Total</b>	<b>70</b>

- **Learning Aids - Mandatory reading:** FL 5: Study Pack on Business Economics Fundamentals 2012, Certified Management Accountants of Sri Lanka, Colombo.
- **Supplementary readings:** Lipsey, R G & Chrystal, A 2007, Economics, Delhi: Oxford University Press. McConnell, C R 2005, Economics, Boston: McGraw-Hill.

## 3.2. Business Finance Fundamentals (30%)

### Introduction.

Every decision made in an organization has a finance element in it. Hence, financial management is of vital significance in managing organizations. CHFMA Accountants invariably have to be familiar with aspects of finance.

### Learning Outcomes.

1. Describe the role and scope of financial management;
2. Describe the financial environment within which financial management is practiced;
3. Explain the basic principles of risk and return and market efficiencies; and
4. Compute basic measures of risk.

### Syllabus Structure.

Segment	Topic	Weight (%)
A	Role and scope of financial management	05
B	Financial systems and markets	05
C	Time value of money	10
D	Basic principles of risk and return	10
<b>Total</b>		<b>30</b>

- **Learning Aids - Mandatory reading:**  
FL 5: Study Pack on Business Finance Fundamentals 2012, Certified Management Accountants of Sri Lanka, Colombo.
- **Supplementary readings:**  
Ross, S. A., Thompson, Spence, Christensen, Mark, Westerfield, R. W., and Jordan, B. D., Fundamentals of Corporate Finance (2004), McGraw-Hill, Australia.

## 4. Management, Corporate Governance and Ethics (MGE)

*This course unit is divided into two sections, Management (70%) and Corporate Governance and Ethics (30%).*

### 4.1 Management (70%)

#### Introduction.

Irrespective of their functional specialization in organizations, managers are responsible for transforming the limited resources available to them to products and services with a view to achieving organizational objectives. This involves managing the resources effectively and efficiently, which falls within the duties and responsibilities of the CHFMA Accountant. This foundation level course is designed to provide aspiring CHFMA Accountant with a general framework for studying the management process. It is replete with the basic concepts and theoretical foundations of management required for interpreting diverse management scenarios.



### Learning Outcomes.

1. Define the basic concepts and theoretical foundations of management;
2. Explain the role of managers in performing the basic functions of management;
3. Analyze practical issues faced by managers and propose solutions; and
4. Demonstrate the ability to apply management knowledge and skills acquired.

### Syllabus Structure.

Segment	Topic	Weight (%)
A	Overview of management	20
B	Managerial functions	50
	<b>Total</b>	<b>70</b>

- **Learning Aids - Mandatory reading:** FL 4: Study Pack on Management 2012, Certified Management Accountants of Sri Lanka, Colombo.
- **Supplementary readings:** Aldag, R J and Stearns T M 2004, Management, South-Western Publishing Company. Stoner, J A F, Freeman, E R and Gilbert, Jr. D R, 1996, Management, 6th Ed., Prentice Hall, India.

## 4.2 Corporate Governance and Ethics (30%)

### Introduction

Corporate Governance and Ethics are imperative for the successful discharge of the responsibilities of the accountant in today’s complex business environment thereby ensuring the sustainability of the corporate. This course unit outlines the nature and importance of corporate governance and basic aspects of ethics in the broader context of corporate sustainability. It is envisaged that introducing these concepts early in the programme will be of relevance as their existence and application in the corporate is widely discussed.

### Learning Outcomes

1. Discuss the concepts of ethics and corporate governance in the business environment;
2. Describe the relevance of these concepts and corporate sustainability; and
3. Assess the issues relating to corporate governance and ethics.

### Syllabus Structure

Segment	Topic	Weight (%)
A	Corporate Governance	20
B	Ethics	10
	<b>Total</b>	<b>30</b>

- **Learning Aids - Mandatory reading:** Study Pack on Corporate Governance and Ethics 2012, Certified Management Accountants of Sri Lanka, Colombo.
- **Supplementary readings:**
  - CMA Code of Ethics for Professional Accountants
  - Code of Professional Conduct.
  - ICASL Code of Best Practice on Corporate Governance.
  - Listing Rules, Colombo Stock Exchange (CSE).

## LEVEL 2 \_\_\_\_\_ CERTIFICATE LEVEL

### Content

- Characteristics of the Hospitality Industry
- Organization structure
- Revision course on Financial Accounting / Management Accounting (Foundation level)
- Uniform system of Hotel Accounting
- Financial statements
  - Statement of income
  - Balance sheet
  - Statement of Equity
  - Statement of cash flows
  - Notes to financials
- Overview of ERP systems applicable to the Hospitality Industry



### Learning Outcomes

- Understand the concept of Uniform Hotel Accounting.
- Apply the concept in preparation of financial statements for hotels.
- Describe the different operating departments of a hotel and items of revenue and expenses applicable to each department.
- Understand the need to account / classify revenue and expenses under the different operating departments.
- Understand the organizational structure of a hotel.
- Understand the role of ERP systems in the hospitality industry.

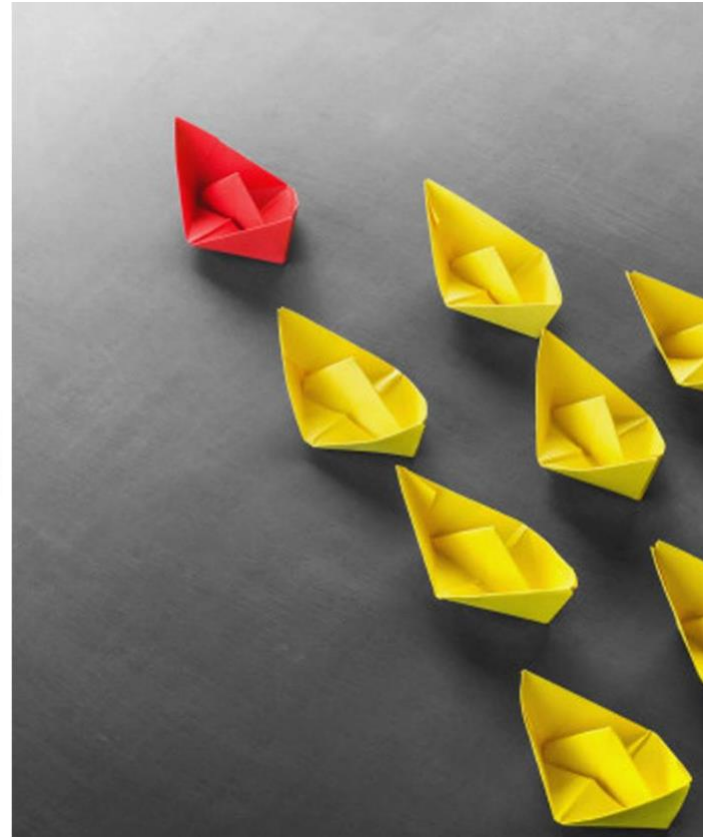
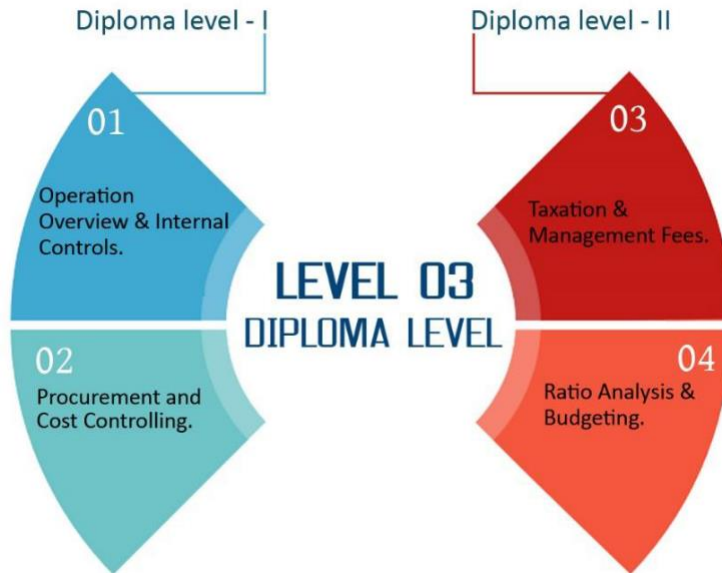
### Syllabus Structure

Segment	Topic	Weight (%)
A	Organization Structure	6
B	Uniform system of Hotel Accounting	40
C	ERP systems applicable to the Hospitality Industry	7
D	Financial Statements	7
E	Accounting Standards	40
	<b>Total</b>	<b>100</b>

#### ▪ Assessment

There will be five assessments, followed by the final examination consisting of three question papers of two-hour duration each

## LEVEL 3 \_\_\_\_\_ DIPLOMA LEVEL





## Learning Outcomes

- Describe the operational departments and their key processes
- Understand the internal controls that are essential for the operational departments to perform effectively and contribute towards the overall profitability of the hotel
- Basic knowledge in Food & Beverage
- Describe the processes involved in procurement, storage of goods, and issuing of same together with the accounting and the internal controls that are required
- Describe what is meant by Cost Controls in a hotel and the role and the importance of same in enhancing the profitability of the hotel.
- Describe what is meant by cost of sales of food & beverage
- Understand the types of non-revenue expenditure in a hotel
- Understand the accounting for discounting / adjusting revenue
- Describe what is meant by Operating equipment and accounting for same
- Understand the concept of management fees
- Compute taxes - on profits and revenue
- Describe the concept of service charge and application of same
- Operating ratios
- Understand key elements of costs and the concept of contribution and Breakeven point
- Preparation of Budgets.

### Assessment

There will be five assessments, followed by the final examination consisting of two question papers of three-hour duration for Diploma level 1 and Diploma level 2



## Syllabus Structure

Segment	Topic	Weight (%)
<b>Diploma Level - I</b>		
A	Operation Overview & Internal Controls	5
B	Rooms Department and related internal Controls	10
C	Food and Beverage Revenue	20
D	Hotel Revenue Accounting and Controls	5
E	Night Auditing	5
F	Other Revenues	3
G	Accounting for Non-revenue Expenditure	3
H	Accounting Adjustments and Discounting of revenue	3
I	Procurement and Cost Controlling	19
J	Cost of sales of Food and Beverage	19
K	Operating Equipment Management & Accounting	3
L	Menu Engineering	5
<b>Total</b>		<b>100</b>
<b>Diploma Level - II</b>		
M	Taxation	50
N	Management Fees	5
O	Service Charges	3
P	Key Operating Ratios	12
Q	Cost Concepts	5
R	Cost Volume Profit Analysis	5
S	Budgets	20
<b>Total</b>		<b>100</b>



# **LEVEL 4 - PROFESSIONAL STAGE**

## **Contents**

### **Professional Level 01**

- Preparation of project feasibilities
- Corporate Governance and Ethics
- Overview of SL Accounting standards
- Preparation of Integrated Annual Reports
- Big data Analytics
- Risk Management

### **Professional Level 02**

- Revenue Management
- Company Law and Secretarial Practices



### Learning Outcomes

- Understand the concept of revenue management
- Apply the concept in improving the revenue per room / restaurant seat
- Understand the limitations of the concept and how best it could be applied under different market / operating conditions
- Carry out project feasibilities to assess the return on investment and advice the best course of action to be taken
- Understand the importance of Corporate Governance and Ethics
- Be able to prepare integrated Annual Reports for companies
- Understand concepts of Big data analytics
- Understand concepts of Company Law and Secretarial Practices
- Assess the Risks associated with a business and implement mitigating strategies
- Have an understanding of the SL Accounting standards

### Syllabus Structure

Segment	Topic	Weight (%)
<b>Professional Stage - I</b>		
A	Preparation of project feasibilities	30
B	Corporate Governance and Ethics	20
C	Overview of SL Accounting standards	10
D	Preparation of Integrated Annual Reports	15
E	Big data Analytics	10
F	Risk Management	15
	<b>Total</b>	<b>100</b>

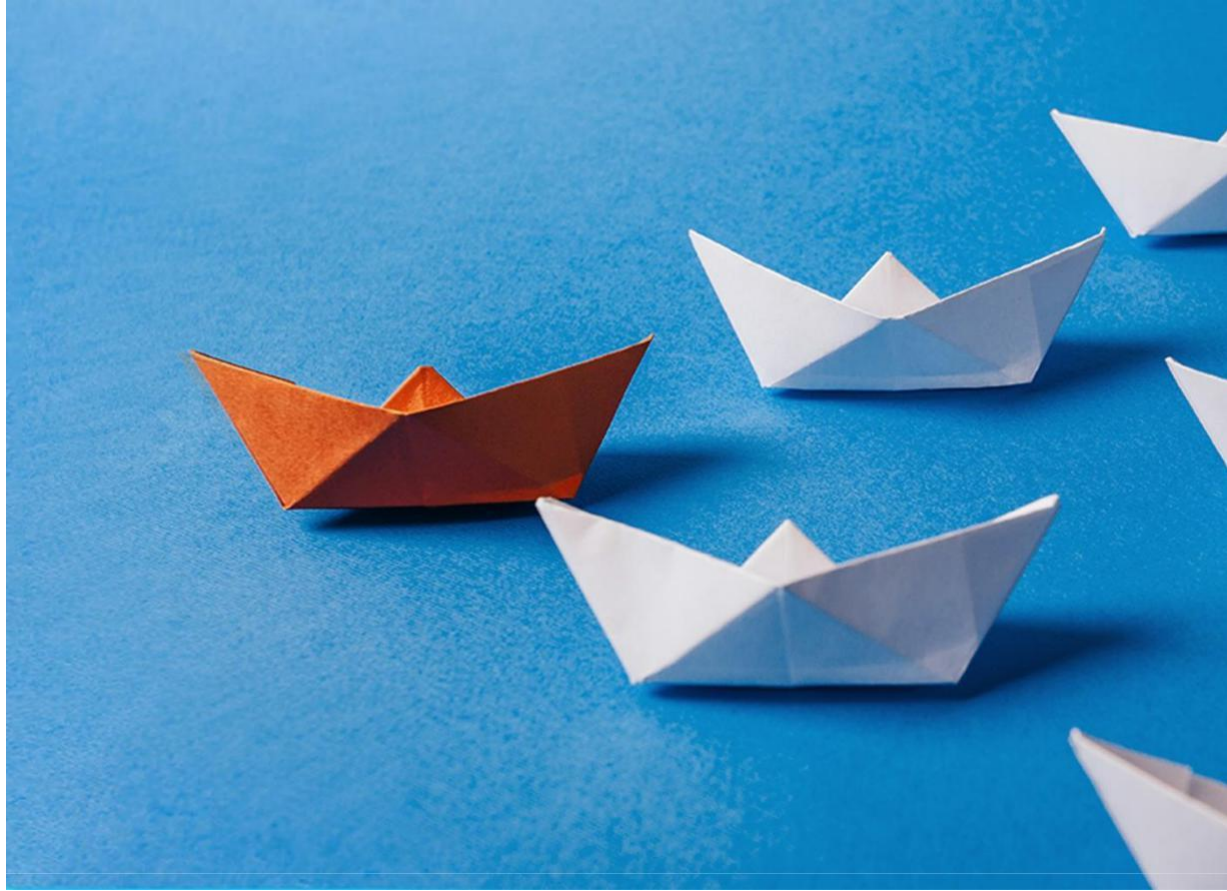
Professional Stage - II		
G	Revenue Management	60
H	Company Law and Secretarial Practices	40
Total		100

### Assessment

There will be five assessments, followed by the final examination consisting of two question papers of three-hour duration for Professional level 1 and Professional level 2



# EXEMPTIONS



## EXEMPTION GUIDELINES

- Exemptions are given for recognition of other professional or academic qualifications and working Experience.
- Exemptions are only awarded if the qualification provides the required level of knowledge, skills and competencies gained through the respective qualification and awarded by the discretion of CHFMA.
- CHFMA Sri Lanka does not award exemptions for exemptions.
- All the students who are eligible for exemptions need to pay a fee for the exempted levels, which is given below.
- If a qualification does not contain sufficient and relevant coverage of the CHFMA syllabus, no exemptions will be awarded.
- Students who are eligible to have an exemption for diploma level will have to sit and pass the qualifying examination
- Those who are eligible to have an exemption for Foundation Level will have to submit exemption payment when received the exemption eligibility.
- Those who are eligible to have an exemption for Certificate Level will have to submit the exemption payment when received the exemption eligibility after passing the qualifying examination.

## EXEMPTIONS SCHEME

### 1. Foundation Programme

Program Code : **CHFMA/FL**

- i) AAT passed finalist or
- ii) CMA/CA/CIMA ACCA first level or
- iii) Undergraduates of state Universities where Finance is included the syllabus a key subject or
- iv) Completion of Foundation Level of CHFMA

### 2. Certificate Programme

Program Code : **CHFMA/CL**

- i) Full professional qualification (CMA, CIMA, CA, ACCA) with 01-year working experience in Accounting or Finance field in the hospitality industry or
- ii) Those with level 02 or intermediate level professional qualification (CMA, CA, CIMA, ACCA) and minimum of three-years Executive work experience in Accounting or finance field in the hospitality industry or
- iii) Completion of Certificate level of CHFMA.



# EXAMINATIONS

Examination Structure  
Examination Guidelines



## EXAMINATIONS STRUCTURE

### Foundation Level

Subject	Hours	Assessment Type
Financial Accounting Fundamentals	02	MCQ
Management Accounting Fundamentals	02	MCQ
Business Economics and Business Finance Fundamentals	02	MCQ
Management, Corporate Governance and Ethics	02	MCQ

The Foundation Level examinations will be consisting with 50 Multiple Choice Questions (MCQs) in each question paper.

### Certificate/ Diploma and Professional Levels

Subject	No. Papers	Hours	Assessment Type
Certificate Level	02	06	Paper Based
Diploma Level - I	02	06	Paper Based
Diploma Level - II	02	06	Paper Based
Professional Stage - I	02	06	Paper Based
Professional Stage - II	02	06	Paper Based

### Eligibility to Next Level/ Stage

Students are only allowed to register for the higher-level programme only upon completion of the preceding level examination. (E.g. – Foundation level should be passed to register for Certificate level.)

But a student who has failed a particular level can register for the immediate higher-level programme, upon making a written request to the Course Director- CHFMA and obtaining written approval to the effect that he/she will re-sit for the failed subjects in the subsequent examination. Such a student must obtain the required pass mark/s for the failed level to register any higher-level of the programme in impending semester.

### Examination Results

Examination results will be released 2 weeks after the conclusion of examinations. Student can receive the detailed results from CHFMA secretariat after releasing the examination result.

### Grading Scheme

**A** = Distinction    **B** = Good Pass    **C** = Pass Standard  
**F** = Fail              **AB** = Absent              **Ex** = Exempted

### Name of the Certificates

Students who complete each level will be issued with a certificate in addition to the results sheet as follows.

<b>Foundation Level</b>	Foundation Certificate in Accounting
<b>Certificate Level</b>	Certificate in Hospitality Finance and Management Accounting
<b>Diploma Level</b>	Diploma in Hospitality Finance and Management Accounting
<b>Professional Stage</b>	Certified Hospitality Finance and Management Accountant (CHFMA)

- The best outstanding performances prize will be awarded to the Students who received highest aggregate compliance to criteria available.

All certificates will be awarded at the Award Ceremony.

### EXAMINATIONS GUIDELINES

#### Eligibility for the final examination

All students need to satisfy following criteria in order to eligible to apply for the final examination.

Minimum 80% attendance.

Paying examination fee and submitting the application for the examination.

#### Examination Time Tables and Applications

Examination dates and Time tables will be send the beginning of each Level.

It is the student’s responsibility to register for the examination prior to the dates stipulated by the Institute. All the students are strongly advised to properly submit duly complete applications along with the copy of the payment slip to the Executive- CHFMA on or before the due date

Examination division will not accept applications submitted after the due date under any circumstances.

Students who wish to appear for repeat examinations in different Level need to submit separate application forms level wise.

### **Admission for Examinations**

An admission card will be issued to each student who registers for an examination via email. Contact the CHFMA secretariat if the student does not find the admission card before the examination, or any inconsistencies.

### **Examination Time/Duration**

Generally, examination is held as follows

#### **Morning session**

9:00 am to 11:00 noon / 9:00 am to 12:00 noon

#### **Afternoon session**

1:00 pm to 3:00pm /from 1:00pm to 4:00pm

Candidates should enter to the examination hall at least ten (30) minutes before the starting time of the relevant examination.

### **Material Permitted and Not Permitted at the Examination Hall**

Candidates are permitted to bring only following items to the examination hall.

#### **Permitted Items:**

Transparent pencil case which contains pens, pencils, etc.

Non-smart scientific calculators.

Student Identity Card and NIC

A bottle of water

A medicine (with supervisor's permission) prescribed by a medical person

A standard watch to note the time

Any kind of electronic devices will not be accepting to the examination premises.

## COURSE FEES (\* subject to change)

[Applicable to local students]

<b>REGISTRATION FEE</b>	Rs. 2,000.00
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<b>COURSE FEE</b>	
Foundation Level	Rs. 35,000.00
Certificate Level	Rs. 40,000.00
Diploma Level - I	Rs. 45,000.00
Diploma Level - II	Rs. 45,000.00
Professional Stage - I	Rs. 55,000.00
Professional Stage – II	Rs. 55,000.00

<b>EXEMPTION FEE</b>	
Foundation level	Rs. 7,000.00
Certificate Level	Rs. 5,000.00
Diploma level - I	Rs. 6,000.00

<b>EXAMINATION FEE</b>	
Foundation Level	Rs. 7,000.00
Certificate Level	Rs. 6,000.00
Diploma Level - I	Rs. 6,500.00
Diploma Level - II	Rs. 7,500.00
Professional Stage - I	Rs. 9,500.00
Professional Stage – II	Rs. 9,500.00

### INSTRUCTIONS

- All fees subject to change.
- Students can arrange 06 months installment payment methods for their course fees.
- Once the payment is made, the student is required to have his/her payment slip for CHFMA office to update.
- Fee should be paid to any Branch of the Peoples Bank using the general bank slip.
- Those who are not submitted the course payment will not be eligible to continue the study programme.
- Those who are not submitted above examination payment for relevant level / stage will not be eligible to sit for examination.

### BANK DETAILS

Mode of Payments - Cash payable to a branch of the People's Bank.

A\C name : CMA CHFMA

Bank : Peoples Bank

Branch : Bambalapitiya, Sri Lanka

A\C no. : 3101 001 6000 8631

SWIFT Code : PSBKLK LX

Account Type : Current A\C

Currency Code : LKR



Incorporated by  
Act of Parliament No. 23 of 2009



Established by  
Act of Parliament No. 10 of 1996

## Contact Details.

**Institute of Certified Management Accountants of Sri Lanka,**

No: 29/24, Visakha Private Road, Colombo 04.

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