

In the midst of a booming tourism industry, the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) will focus on a different area altogether shedding light on risks and challenges facing the hotel industry at a workshop scheduled to be held on 3rd September 2013.

The workshop targeting financial professionals, auditors and internal auditors of the hotel industry aims to enhance the knowledge of professionals on various business risks, accounting and audit habits of the hotels operating in Sri Lanka, while special focus will also be given to anti-fraud policies which will benefit the industry.

The workshop will be conducted over four sessions, by an expert panel of presenters who will shed light on emerging trends, new regulations, frauds facing the industry and the important aspects of accounting which is relevant to the industry.

The first session on industry overview will be presented by Mr. Prema Cooray, Managing Director / CEO of CCC Solutions (Pvt) Ltd., who will speak on emerging trends, technologies, regulations, competitive strategies and advantages related to the hotel industry.

His session will be followed by Mr. Sunil Peiris, Senior Vice President / Sector Financial Controller of Cinnamon/Chaaya Hotels & Resorts of John Keells Holdings PLC who will speak on key operations, processes and procedures during the second session on Business Processes.

The third session on risks and risk mitigation strategies will be presented by Mr. Jagath Perera, Partner of KPMG and Head of the Forensic and Risk Consultancy. He will give a detailed overview on internal controls, common frauds and about an effective anti-fraud policy for the hospitality industry.

The workshop's fourth and final session will be by Mr. Sanath Fernando, Partner of Ernst & Young who will speak on accounting and IFRS implications, covering the important aspects in accounting, documentation, implications of the recently adopted International Financial Reporting Standards and its implementation issues facing the industry.