

**DEADLINES AND PROCEDURES TO BE FOLLOWED FOR CLOSING OF
FINANCIAL YEAR 2023-2024**

The table below sets out the main deadlines in respect of submission of the following documents: -

| SN | DOCUMENTS | LAST DATE TO REACH TREASURY | PARAGRAPH |
|-------|--|--------------------------------|-----------|
| (i) | Vouchers and Documents in respect of June 2024 Payroll (including manual paysheets) | Monday 17 June | 1 |
| (ii) | Payment Vouchers/Instructions | Thursday 20 June | 2(i) |
| (iii) | Imprest Retirement with Relevant Documents | Monday 24 June | 3 |
| (iv) | TAS Reconciliation Certificates for month of June 2024 | Tuesday 13 August | 9(vii) |
| (v) | Bank Reconciliation Certificates for month of June 2024 (<i>Self-Accounting Ministries/Departments only</i>) | Tuesday 9 July | 10(iii) |

PROCEDURES

1. SALARIES

Treasury Circular No. 7 of 2024 refers to the submission of all vouchers and documents in respect of June 2024 Payroll.

2. PAYMENT VOUCHERS/ INSTRUCTIONS

- (i) All *Payment Vouchers/Instructions* should reach the Treasury at latest by **20 June 2024**. **The Treasury will not assume responsibility for unexecuted payments due to late submission of Payment Vouchers/Instructions by Ministries/Departments.**
- (ii) All entries made in the *TAS Invoice Workbench*, including earmarkings, should be cancelled at latest by **21 June 2024** if not expected to be paid.

3. *IMPRESTS - RETIREMENT OF CURRENT IMPRESTS*

Imprests issued for **FY 2023-2024** should be retired at latest by **24 June 2024** and should be accompanied by: -

- (a) a *proforma* at **Annex I**, in triplicate, showing the particulars of the imprest as at the date of retirement; and
- (b) a *Combined Remittance and Receipt Voucher* duly filled in, including the TAS code of the Imprest Warrant under which it was issued.

4. *CASH COLLECTED ON 28 JUNE 2024*

All cash collected on the last business day of June 2024, should be banked and accounted for on the same day. In no case should cash collected by **28 June 2024** be accounted for in the **FY 2024-2025**. Hence all inputs in Treasury Accounting System (TAS) should be made using **28 June 2024** as **GL date**.

5. *TAS CLOSING DATES*

Closing of accounts will be effected by this office as follows: -

| | |
|--------------------------------|-----------------|
| <i>First Closing</i> | : 10 July 2024 |
| <i>Second Closing</i> | : 24 July 2024 |
| <i>Third and Final Closing</i> | : 8 August 2024 |

The report “*TAS Trial Balance Abstract R12*” should be run after each Closing and any discrepancy noted should be promptly reported to the TAS Section of the Treasury.

In case any adjustment in TAS needs to be effected by Ministries/Departments after the Second Closing, approval of the Accountant-General will be required. Such approval should be sought in writing by filling Part A of the “Request For Adjustments After Second Closing” (**Annex IX**). The Form should provide reasons/justifications as to why the adjustments have not been attended prior to the Second Closing. It should be duly signed by the Accounting Officer or the Officer-in-Charge of Finance and submitted to the Treasury (Accounts Section) in hard copy or soft copy by email to treasury.accounts@govmu.org and treasury.tas@govmu.org. Such adjustments in TAS should be input by the Ministry/Department concerned at the Treasury.

6. DEPARTMENTAL WARRANTS

Ministries/Departments which have issued Departmental Warrants during the financial year should ensure that any unspent amount under the Departmental Warrant is transferred back to its original ID by **20 June 2024**.

A “***Vote Position***” report should be run to identify any unspent amount in the Departmental Warrant. The unspent balance per item for each Vote should be transferred to the respective Ministry/Department. Users should ensure that amount transferred tallies with the information when running the **Funds Available Inquiry**.

7. DEPOSIT ACCOUNTS

- (i) All deposits repayable in the FY 2023-2024 should be cleared by **27 June 2024**.
- (ii) Ministries/Departments should constantly monitor deposits under their responsibility to ensure that any deposit held **for more than 5 years** be credited to Revenue upon approval of the Accounting Officer (*Chapter 20.7, paragraph 31 of the Financial Management Manual*).
- (iii) Any deposit account having a debit balance should be investigated promptly and addressed before the Second Closing, i.e. **24 July 2024**.

8. ADVANCE ACCOUNTS

Any credit balance in an Advance Account should be promptly investigated and addressed before the Second Closing, i.e. **24 July 2024**.

9. RECONCILIATIONS/ADJUSTMENTS IN TAS

- (i) Ministries/Departments should ensure that all transactions have been properly accounted for and reconciled in TAS.
- (ii) TAS Abstracts, Remittance Accounts, Cash Books, Advances and Deposit Ledgers, Revenue Registers and other Below-the-Line Accounts should be properly checked and reconciled with the Trial Balance.
- (iii) The Officers of the Finance Section should run the “***Trial Balance***” report/ “***TAS Trial Abstract R12***” report and check with the “***Abstracts***” and “***Vote Position***” report. The *Funds Available Inquiry* screen on TAS should also be checked to ensure the correctness of figures.

- (iv) Officers are requested to run a “*Detailed Trial Balance*” report for all the economic classifications (items) including below the line items to identify any wrong account code combinations and complete the required adjustments. All adjustments in respect of wrong combinations and misallocations up to the month of **May 2024** should be completed before **18 June 2024**. All adjustments relating to the month of **June 2024** should be addressed before the **Second Closing**. *Any unresolved discrepancy should immediately be reported to the Accounts Section of the Treasury.*
- (v) Any unaccounted **loans/grants from foreign sources**, received during the FY 2023-2024 should be accounted for in TAS before the Second Closing, i.e. **24 July 2024**.
- (vi) Financial data in respect of **Overseas Missions Accounts** should be input in TAS by **24 July 2024** (*applicable to Ministry of Foreign Affairs only*).
- (vii) *Reconciliation Certificates* for the month of **June 2024** should reach the Treasury within 5 days after the Third Closing (i.e. at latest by **13 August 2024**), stating clearly that all accounts have been properly checked and reconciled, and that all adjustments in respect of wrong combinations have been duly effected.
- (viii) All necessary adjustments pertaining to accrual and prepayment transactions should be reconciled with the “*TAS Report on Accrual Transactions*” and “*TAS Report on Prepayment Transactions*” as per Annex IV Returns.

10. ADDITIONAL PROCEDURES FOR SELF-ACCOUNTING MINISTRIES/DEPARTMENTS ONLY

- (i) All payment batches should be confirmed by **25 June 2024**.
- (ii) All Remittance Accounts should be cleared by **28 June 2024** and Cash Accounts should tally with the Trial Balance.
- (iii) *Bank Reconciliation Certificates* as at **28 June 2024** in respect of all bank accounts should reach the Treasury by **9 July 2024**. It is to be noted that all unrepresented cheques which have become stale should be credited to **Item 38900901 – Accounts Payable: Stale Payable Orders**.
- (iv) Any balance in Account No 1 on **28 June 2024** should be transferred to the Accountant-General’s General Account on the same day.