

## **Financial Circular No. (3) for the year 2020**

### **Regarding**

#### **Preparation of the General Final Account and Financial Position of the Government of Ajman for the Fiscal Year Ended on December 31, 2020.**

Based on the provisions of Article (34) of the Amiri Decree No. (11) for the year 2011 issuing the Financial Law of the Government of Ajman, the provisions of Chapter Four of the Executive Regulations of the Financial Law of the Government of Ajman issued by Amiri Decision No. (12) for the year 2011, the requirements for preparing the draft sub-final accounts for the fiscal year 2020, and our commitment to preparing and issuing the General Final Account and Financial Position of the Government of Ajman for the fiscal year ended on December 31, 2020, without delay, we direct the following:

#### **First**

##### **Scope of Application of the Circular**

The provisions of this circular apply to all departments, administrations, and entities affiliated with the Government of Ajman whose budgets are included in the annual general budget of the Government of Ajman, as well as entities with independent budgets and companies wholly owned by the Government of Ajman.

#### **Second**

##### **Objectives of the General Final Account and Financial Position of the Government of Ajman**

The General Final Account and Financial Position of the Government of Ajman aims to achieve the following:

1. To show the true financial position of the Government of Ajman, indicating its rights with third parties and its obligations towards third parties at the end of the fiscal year to which the government's general budget pertains.
2. To measure the optimal use of the government's general budget appropriations and the efficient collection of its approved revenues by comparing each of the following:
  - Actual revenues during the ended fiscal year with their final approved estimates to show the shortfall or increase.
  - Actual expenditures during the ended year with their final approved estimates to show overspending or unused appropriations.
  - Projects implemented during the year with their final approved estimates to show overspending or unused appropriations.

- Capital additions implemented during the ended year with their final approved estimates to show overspending or unused appropriations.
- 3. Actual revenues during the ended year with actual expenditures during the same year to show the result of the implementation of the government's general budget for the concerned fiscal year, whether it is a surplus or a deficit.
- 4. A statement of the changes that occurred to the government's general budget after its issuance and during its implementation, including additional appropriations and transfers, to determine the justifications and reasons for them.
- 5. The final account shows the higher authorities the performance of government departments and their ability to implement the programs and initiatives included in their budgets, to ensure the completion of the work and tasks assigned to them, the achievement of desired goals and results, and to identify the changes that hindered the implementation process.
- 6. To identify public funds frozen in stagnant materials and items in government warehouses through the clarifications and information provided by the general final account about their value, which gives decision-makers the opportunity to take necessary action regarding them.

### **Third**

#### **Preliminary Procedures for Preparing the Draft Sub-Final Account of the Government Department for the Fiscal Year Ended on December 31, 2020**

All government departments must adhere to the strict implementation of these instructions and complete all preliminary work for preparing the sub-final statements no later than 17/1/2021, as detailed below:

1. Regarding purchase requests, the following must be adhered to:
  - The deadline for issuing a purchase request is the end of the business day on 29/11/2020.
  - The deadline for the department to approve or cancel any pending purchase requests on the Mawared e-system is the end of the business day on 8/12/2020.
2. Regarding amendments to the approved budget for the fiscal year, the procedures mentioned below shall be followed unless decided otherwise:
  - The deadline for submitting a request for additional appropriation is the end of the business day on 24/11/2020.
  - The deadline for submitting a transfer that does not fall within the authority of the government department is the end of the business day on 10/12/2020.
  - The deadline for making a budget amendment within the government department's authority is the end of the business day on 07/1/2021.

3. The deadline for issuing a purchase order is the end of the business day on 16/12/2020, with the cancellation of any purchase orders on the Mawared e-system that have not completed their approval procedures, as well as the cancellation of any purchase requests not converted to purchase orders, by no later than the end of the business day on 17/12/2020. It is necessary to avoid issuing any purchase orders during 2020 for which materials are expected to be received and work executed during 2021.
4. Regarding unapproved purchase requests, approved requests not converted to purchase orders, and purchase orders that have not completed their approval procedures, all of which remain pending in the Mawared e-system without any action, the Department of Finance will automatically cancel them by no later than 20/12/2020.
5. The deadline for concluding contracts that create financial obligations for the fiscal year 2020 is the end of the business day on 08/12/2020, provided that their actual implementation period does not exceed the end of the fiscal year 2020. Government departments are prohibited from concluding contracts that create financial obligations for the fiscal year 2021 without obtaining the approval of the Department of Finance.
6. Approve employees' annual leaves for the year 2020 on the Mawared system by no later than 20/12/2020. Complete the preparation of monthly payrolls and salary transfer procedures by no later than 24/12/2020. The last date for any quick payment process is 30/12/2020. Also, prepare the necessary accounting settlements and procedures, including posting the December 2020 salary entry to the General Ledger, by no later than 31/12/2020.
7. The deadline for canceling purchase orders that have not been fully received or canceling the unreceived portion of partially received purchase orders on the Mawared e-system is the end of the business day on 07/01/2021.
8. Begin the comprehensive inventory count for warehouses, workshops, sub-custodies, and personal custodies on any day after 01/12/2020, with the inventory work to be completed by no later than 15/12/2020. It is necessary to reconcile balances at the end of the fiscal year 2020 if there is any movement in inventory balances during the inventory period.
9. Complete the comprehensive inventory count of government properties and any other assets by no later than 15/12/2020.
10. Conduct an inventory of bank guarantees and guarantee checks at the end of the business day on 31/12/2020.
11. Conduct an inventory of receipt vouchers, payment vouchers, checks, and paper printouts of material value, indicating the number printed, used, remaining balance, and the last receipt number used from each book still in use as of 31/12/2020.
12. Conduct an inventory of petty cash funds that have been exempted by the Director-General of the government department and require retention by no later than 31/12/2020. The amounts disbursed from them pertaining to the

fiscal year 2020 must be reimbursed by no later than 05/1/2021, and the remaining petty cash funds must be closed before the end of official working hours on Tuesday, 29/12/2020.

13. Prepare the necessary entries for inventory adjustments, if any, by no later than the end of the business day on 05/1/2021.
14. Close the cash receipts box on 31/12/2020 by 12:30 PM at the latest. All collected receipts must be deposited in the designated bank account on the same day and recorded in the records of the concerned government department. Additionally, ensure any other revenues due to the concerned department up to 31/12/2020 that have not been collected are recorded by no later than 12/1/2021.
15. The government entity must prepare a report detailing the last financial documents executed at the end of the business day on Thursday, 31/12/2020, as follows:
  - Type and number of the document, amount, date, and description of the transaction. Examples of relevant documents include, but are not limited to, payment and receipt vouchers, bank transfers, in addition to purchase orders and requests, etc.
  - Government entities shall send an electronic copy of the said report, along with a copy of the document itself, to both the Department of Finance and the Financial Audit Authority by no later than 05/01/2021.
16. The Department of Finance will send confirmation request letters for bank account balances as of 31/12/2020 by no later than 29/12/2020. Government departments will be provided with copies of the confirmations received from the banks.
17. Complete the bank transfer procedures on the Mawared system by no later than 03/01/2021
18. The Department of Finance will add bank account statements to the Mawared system within one business day of receiving them from the banks. Government entities must complete bank reconciliations within two business days from the date they are uploaded to the system. For banks with which government departments deal electronically, departments will add their account statements on the first business day of the fiscal year 2021 and complete the bank reconciliations for these statements within two business days from the date of addition.
19. Complete the recording of all materials received pertaining to the fiscal year 2020 on their actual receipt date in the records and accounts by no later than 07/1/2021.
20. Complete the recording of the last payment invoice received pertaining to the fiscal year 2020 by no later than 10/1/2021 and delete any invoice in the payment register with incomplete procedures by no later than 12/1/2021.
21. Any expenses accrued by the concerned department up to 31/12/2020 must be recorded by no later than 12/1/2021.

22. Complete all procedures for the valuation of investments that require valuation, and assets and liabilities in foreign currencies according to the unified financial system, by no later than 07/1/2021.
23. Complete all procedures related to the asset register and ensure its reconciliation with the balances of asset accounts and accumulated depreciation by no later than 10/1/2021.
24. Send confirmation letters for accounts receivable balances exceeding AED 10,000, related parties, and government financing accounts as of 31/12/2020, by no later than 12/1/2021. The confirmation letters must state that if no objection or notification is received from the entity within (5) business days, the balance will be considered confirmed. Reconciliations must be completed by no later than 17/01/2021.
25. It is necessary to ensure that all transactions are recorded on an accrual basis for the fiscal year ended 31/12/2020 in the Mawared e-system or in the approved financial records of the government department by no later than 14/1/2021.
26. The preparation of the sub-tax return data for the fourth quarter must be completed by 14/01/2021. The tax reports extracted from the sub-systems and the General Ledger, stamped and approved, must be sent to the Department of Finance by no later than 17/1/2021, after ensuring the recording of all financial transactions related to input and output tax. Also, close the balances of input and output tax accounts in the interdepartmental relations account, close the balances of the reverse charge debit and credit accounts, and settle any dues between departments and the Department of Finance within the interdepartmental relations tax account.
27. The closing date for financial accounts, electronic systems, and all subsidiary programs, applications, and financial periods will be the end of the business day on 17/1/2021.
28. Complete all procedures related to the sub-final statements by no later than 17/1/2021.

#### **Fourth**

#### **Responsibility of the Government Department Regarding the Preparation of the Draft Sub-Final Account and its Preparation Procedures**

1. All government departments are obligated to apply and implement the procedures stipulated in Third of this circular and to complete all procedures related to the sub-final statements for the fiscal year ended 31/12/2020 by no later than the end of the business day on 17/1/2021, according to the attached timetables No. (2 and 3).
2. Financial accounts shall be closed in accordance with the provisions of the unified financial system of the government after ensuring the recording of all

financial transactions on the accrual basis applicable in the Government of Ajman, reconciling bank balances, accounts receivable, government accounts, provision and depreciation accounts, and recording expenses and revenues related to the fiscal year 2020 on an accrual basis by the deadline of the end of the business day on 17/1/2021.

3. Each government entity shall prepare three electronic copies of the draft sub-final account, providing one year for comparison, as follows:
  - Statement of Financial Position / approved by the Director-General of the entity and the Chief Financial Officer according to the (AG\_Balance\_Sheet) report extracted from the Mawared system.
  - Statement of Financial Performance / approved by the Director-General of the entity and the Chief Financial Officer according to the (AG\_Income\_Statement) report extracted from the Mawared system.
  - Statement of Cash Flows / approved by the Chief Financial Officer.
  - Statement of Changes in Net Assets/Equity / approved by the Chief Financial Officer.
  - Notes to the Financial Statements / approved by the Chief Financial Officer.

Approval shall be by signature in addition to the stamp of the government entity. The financial statements of entities whose financial affairs are managed by another entity shall be approved by the Director-General of the entity managing those affairs.

4. Each government entity shall prepare three electronic copies of the performance reports for its budget, to be approved by the Director-General of the government entity and the Chief Financial Officer. All pages must be signed and stamped. A general performance report shall be prepared comparing it with the final budget (approved budget + amendments). The report data shall be extracted from the Mawared system through the (AG – FUNDS AVAILABLE) report and shall include a general report clarifying the following:
  - A summary of the reasons for the variance in revenue activities if the variance percentage (positive/negative) exceeds 5%.
  - A summary of the reasons for the variance in expenditure programs if the variance percentage (positive/negative) exceeds 5%.
  - A general summary of appointments, resignations, and terminations of service compared to the budget, according to the general budget statistics.
5. Each government entity shall prepare three electronic copies (in PDF, EXCEL, or WORD format, depending on the nature of the report) of the attachments to the draft final account and the reports and documents required for the purpose of closing the accounts as indicated in this circular, according to the following:
  - Trial balance approved by the Chief Financial Officer in addition to the Head of Accounts.

- Bank confirmation letters.
- Bank reconciliation statements.
- Confirmation letters from associate entities, related parties, accounts receivable, and the government financing account with the Department of Finance.
- A statement detailing the balances of accrued expenses and accrued revenues.
- A statement detailing the balances of prepaid expenses and unearned revenues.
- A statement of investments (for departments that have investments).
- A statement of projects under execution specifying the completion percentages as of December 31, 2020.
- A letter from the legal advisor regarding cases concerning the department.
- Certified copies of inventory results and inventory adjustments.

6- The government entity shall keep one copy of the draft sub-final account, its attachments, and performance reports, and a copy shall be sent to both the Financial Audit Authority and the Department of Finance no later than 31/1/2021, according to schedule No. (1).

7- The report(s) of the Financial Audit Authority for the fiscal year 2020 (if any) and the actions taken in their regard shall be attached to the draft sub-final account of the concerned government entity.

8- The Financial Audit Authority shall audit all draft sub-final accounts and their attachments and provide the concerned entities and the Department of Finance with the audit results within (20 working days) from the date of receiving the draft sub-final statements of the government departments.

9- Within (10 working days) of receiving the audit results on all sub-final statements from the Financial Audit Authority, government departments shall study and settle the observations of the Financial Audit Authority, in addition to any observations the Department of Finance deems necessary to correct, clarify the reason for what was not settled, re-reconcile inter-departmental accounts, and send the response to the report to both the Financial Audit Authority and the Department of Finance, attached thereto.

10- Government departments shall update their sub-final statements upon making any other amendments, if any, that the Department of Finance or the Financial Audit Authority deems necessary to correct, until the issuance of the general final account for the Government of Ajman.

## **Fifth**

### **Procedures for Preparing the General Final Account and Financial Position of the Government of Ajman and Their Approval Procedures**

1- The Department of Finance shall prepare the draft general final account and financial position for the Government of Ajman for the fiscal year ending on

31/12/2020 after receiving all the amended sub-final financial statements of government departments in accordance with the provisions of the Unified Financial System of the Government of Ajman. It must be completed and sent to the Financial Audit Authority, including detailed statements, reports, and the draft decree of the final account, within (10 working days) from the date of receiving all the amended and duly approved sub-final financial statements.

2- The Financial Audit Authority must review the draft general final account and financial position of the Government of Ajman and provide the Department of Finance with its final report, including its opinion, within (10 working days) from the date of its receipt from the Department of Finance. If its final report, including its opinion, is not submitted within this period, the draft general final account and financial position shall be considered accepted by it and deemed to fairly represent the financial position of the Government of Ajman as of 31/12/2020, its financial performance, cash flows, and changes in net assets for the fiscal year ending on that date.

3- After the Department of Finance receives the report with the observations and opinion of the Financial Audit Authority on the draft general final account and financial position of the Government of Ajman, or after the expiration of the above-mentioned period without any observations, the Department of Finance shall prepare the draft general final account and financial position of the Government of Ajman in its final form within (10 working days) from the date of receiving the report with the observations and opinion of the Financial Audit Authority or the expiration of the above-mentioned period without any observations.

4- The Department of Finance shall prepare the detailed financial report for the Government of Ajman for the fiscal year ending on 31/12/2020, attached with the draft general final account and financial position of the Government of Ajman and the detailed report of the Department of Finance on the draft general final account of the Government of Ajman. It shall present it to us for approval within (3 working days) from the date of completing the preparation of the draft general final account and financial position of the Government of Ajman in its final form.

5- After our approval of the draft general final account and financial position of the Government of Ajman for the fiscal year ending on 31/12/2020, the Department of Finance shall, within (5 working days), present a report on the draft general final account and financial position of the Government of Ajman for the fiscal year ending on 31/12/2020 to the Executive Council for its review and to provide any observations thereon within (22 working days) from the date the report is sent to the Executive Council.

6- After receiving the recommendations of the Executive Council or the lapse of (22 working days) from the date the Department of Finance's report was sent to the Executive Council, the Department of Finance shall study the recommendations of the Executive Council (if any) and take the necessary action. It will then submit the draft



decree for the approval of the general final account and financial position of the Government of Ajman for the fiscal year ending on December 31, 2020, to His Highness the Ruler of the Emirate for approval and issuance.

7- The surplus/deficit of financial performance for the fiscal year ending on 31/12/2020 shall be closed to the General Reserve Account of the Government of Ajman at the Department of Finance, and the balances of inter-departmental accounts as of 31/12/2020 shall be closed to the Government Financing Account within (5 working days) of receiving the decree approving the general final account, in coordination with the Financial Operations Section at the Department of Finance.

## **Sixth**

### **Entities with Independent Budgets**

#### **and Companies Wholly Owned by the Government of Ajman**

Government entities with independent budgets and companies wholly owned by the Government of Ajman must implement the following, without prejudice to the decrees specific to each:

- 1 - Record all outstanding liabilities during the fiscal year 2020 in accordance with their approved financial systems, standards, and accounting principles.
- 2- Provide the Department of Finance with their final statements for the year 2020 immediately upon their approval, in light of the deadlines specified in the legislation governing those entities.
- 3- Without prejudice to the instructions issued by the Crown Prince of the Emirate in this regard, the accumulated financial surpluses from the previous fiscal year (2019) shall be transferred immediately upon the issuance of this circular. As for the financial surpluses of the current fiscal year (2020), they must be transferred no later than the end of April 2021.

## **Seventh**

### **Concluding Provisions**

- 1- All government departments must provide the Department of Finance and the Financial Audit Authority with photocopies of the decisions forming the annual inventory committees and the dates and locations for conducting the inventory, no later than Tuesday, 24/11/2020, ensuring compliance with precautionary measures to combat and limit the spread of the COVID-19 virus.
- 2- The end of the business day on Thursday, 31/12/2020, is considered the last working day of the fiscal year 2020.
- 3- All departments and entities to which this circular applies must adhere to the dates mentioned herein, comply with the instructions of the Department of Finance, and provide all data, reports, and documents, whether requested by the Financial Audit Authority or the Department of Finance, by the specified deadlines.

4- The Department of Finance shall communicate this circular to the concerned entities for its application and shall follow up on their compliance with its provisions. It shall be effective from the date of its issuance.

**Ahmed bin Humaid Al Nuaimi**  
**Ruler's Representative for Affairs**  
**Administrative and Financial**

Issued on: November 05, 2020

**Schedule No. (1)**

**Procedures for Preparing the Draft General Final Account and Financial Position of the Government of Ajman for the Fiscal Year Ending 31/12/2020 and Closing the Financial Performance Surplus to the General Reserve Account at the Department of Finance**

<b>No.</b>	<b>General Procedures</b>	<b>Execution Deadline (Maximum)</b>
1	Completion of preliminary procedures on the Mawared system to prepare the sub-final statements for government departments according to Schedule No. (2)	17/01/2021
2	Completion of procedures for preparing the draft sub-final statements for government departments according to Schedule No. (3)	17/01/2021
3	Preparation of the sub-final financial statements for government departments, their due approval, retaining a copy, and sending it to both the Financial Audit Authority and the Department of Finance	31/01/2021
4	The Audit Authority sends the audit results on all draft sub-final statements and their attachments to the concerned entities and the Department of Finance	(20 working days) from the date of receiving the draft sub-final statements
5	Government departments study and settle the observations of the Audit Authority, in addition to any observations the Department of Finance deems necessary to correct, clarifying the reason for what was not settled, re-reconciling inter-departmental accounts, and sending the response to the report attached with the amended and duly approved sub-final statements and a copy of the reconciliations to both the Financial Audit Authority and the Department of Finance	(10 working days) from the date of receiving the audit results from the Financial Audit Authority
6	The Department of Finance prepares the draft general final account and sends it to the Financial Audit	(10 working days) from the date of receiving all amended and approved

<b>No.</b>	<b>General Procedures</b>	<b>Execution Deadline (Maximum)</b>
	Authority, including detailed statements, reports, and the draft final account decree	sub-final financial statements
7	The Audit Authority sends the audit results and its final report, including its opinion on the draft general final account, to the Department of Finance	(10 working days) from the date of receiving the draft general final account
8	Preparation of the draft general final account in its final form	(10 working days) from the date of receiving the Audit Authority's report or the expiration of the specified period
9	Presentation of the financial report and the draft general final account to the Ruler's Representative for Administrative and Financial Affairs	(3 working days) from the date of completing the preparation of the draft general final account in its final form.
10	The Department of Finance sends its report on the draft general final account for the fiscal year ending December 31, 2020, to the Executive Council	(5 working days) from the date of the Ruler's Representative's approval of the draft general final account.

11	The Department of Finance shall study the recommendations of the Executive Council (if any) and take the necessary action regarding them, and then submit the draft decree for the approval of the general final account and the financial position of the Government of Ajman for the fiscal year ending on December 31, 2020, to His Highness the Ruler of the Emirate for his approval and issuance.	After receiving the recommendations of the Executive Council or the lapse of (22 working days) from the date of sending the Department of Finance's report to the Executive Council.
12	Closing the surplus (deficit) of the financial performance for the fiscal year 2020 in the general reserve account at the Department of Finance and closing the balances of inter-departmental relations accounts as of 12/31/2020 in the government financing account in coordination with the Financial Operations Section at the Department of Finance.	(5 working days) from receiving the decree approving the general final account.

**Schedule No. (2)****Preliminary Procedures on the Mawared System for Preparing the Draft  
Subsidiary Final Statements for Government Departments**

<b>No.</b>	<b>Procedure</b>	<b>Execution Date (Maximum)</b>
1	Last date for submitting a request for additional appropriation for the fiscal year 2020.	24/11/2020
2	Last date for issuing a purchase requisition for the fiscal year 2020.	29/11/2020
3	Last date for submitting a transfer request on the 2020 budget that does not fall within the powers of the government department.	10/12/2020
4	Last date for approving or canceling any pending purchase requisitions on the Mawared system for the fiscal year 2020.	08/12/2020
5	Last date for concluding contracts that create financial obligations for the fiscal year 2020, provided that their actual implementation period does not exceed the end of the 2020 fiscal year. Government departments are prohibited from concluding contracts that create financial obligations for the fiscal year 2021.	08/12/2020
6	Last date for issuing a purchase order for the fiscal year 2020, with the necessity of not issuing any purchase orders during 2020 for which materials are expected to be received and works executed during 2021.	16/12/2020
7	Last date for canceling all purchase orders for which approval procedures have not been completed and canceling all purchase requisitions that have not been converted into purchase orders.	17/12/2020
8	Automatic cancellation of unapproved and approved purchase requisitions that have not been converted into purchase orders, as well as purchase orders for which approval procedures have not been completed and are all still pending in the Mawared electronic system.	20/12/2020
9	Last date for approving employees' annual leaves for the fiscal year 2020.	20/12/2020
10		24/12/2020

No.	Procedure	Execution Date (Maximum)
	Completion of preparing monthly payroll statements and salary transfer procedures.	
11	Last date for making any quick payment transaction.	30/12/2020
12	Preparation of necessary settlements and accounting procedures, including posting the December 2020 payroll entry to the general ledger.	31/12/2020
13	Completion of bank transfer procedures on the Mawared system.	03/01/2021
14	Replenishment of amounts spent from petty cash advances related to the fiscal year 2020.	05/01/2021
15	Completion of preparing the necessary entries for inventory adjustments.	05/01/2021
16	Completion of entering all materials received up to 12/31/2020 and ensuring they are recorded on the actual date of receipt.	07/01/2021
17	Cancellation of all purchase orders that have not been received, or cancellation of the unreceived part of partially received purchase orders for the fiscal year 2020.	07/01/2021
19	Completion of all procedures for valuing investments that need valuation, and assets and liabilities in foreign currencies.	07/01/2021
20	Last date for making adjustments to the 2020 fiscal year budget according to the government department's authority.	07/01/2021
21	Completion of adding bank account statements to the system.	1 working day
22	Completion of bank reconciliations and settlement of any discrepancies found.	2 working days
23	Recording the last payment invoice received pertaining to the fiscal year 2020.	10/01/2021
24	Completion of all procedures related to the asset register and ensuring its conformity with the balances of asset accounts and accumulated depreciation.	10/01/2021
25	Completion of recording accrued revenues for the year 2020.	12/01/2021

<b>No.</b>	<b>Procedure</b>	<b>Execution Date (Maximum)</b>
26	Completion of procedures for all invoices, deletion of any incomplete invoices in the payments register, and recording of accrued expenses for the concerned department up to 12/31/2020.	12/01/2021
19	Ensuring that all transactions for the fiscal year ending December 31, 2020 are recorded.	14/01/2021
20	Closing of financial accounts, electronic systems, and all sub-programs and applications after ensuring that all financial transactions are recorded on an accrual basis.	17/01/2021

**Schedule No. (3)**

**Procedures for Preparing the Subsidiary Final Financial Statements for  
Government Departments**

<b>No.</b>	<b>Procedure</b>	<b>Execution Date (Maximum)</b>
1	Providing the Department of Finance and the Financial Audit Authority with copies of the decisions to form inventory committees (petty cash, stores, and assets) and the dates and locations for conducting the inventory.	24/11/2020
2	Completion of the comprehensive inventory of stores, with the comprehensive inventory work to begin on any day after 12/01/2020, with the necessity of reconciling balances at the end of the 2020 fiscal year.	15/12/2020
3	Completion of the comprehensive inventory of properties and any other assets.	15/12/2020
4	The Department of Finance to send confirmation request letters to banks for account balances as of 12/31/2019, provided that government departments are provided with copies of the confirmations received from the banks.	29/12/2020
5	Closing of petty cash advances.	29/12/2020
6	Inventory of petty cash advances that have been exempted by the Director-General of the Department.	31/12/2020
7		31/12/2020

No.	Procedure	Execution Date (Maximum)
	Inventory of bank guarantees, guarantee checks, receipts, checks, and papers and publications of material value.	
8	Closing of the receipts cash box and depositing all collected receipts into the designated bank account.	31/12/2020
9	Preparing a report on the last financial documents executed at the end of the business day on 12/31/2020 and sending it to the Department of Finance and the Financial Audit Authority.	05/01/2021
10	Sending confirmation letters for accounts receivable exceeding AED 10,000, related parties, and government financing accounts as of 12/31/2020.	12/01/2021
11	Completion of preparing the subsidiary tax return data for the fourth quarter, closing the balances of input and output tax accounts in the inter-departmental relations account, closing the balances of the debit and credit reverse charge accounts, and settling any dues between departments and the Department of Finance within the inter-departmental tax relations account.	14/01/2021
12	Completion of reconciliations and settlement of any discrepancies found.	17/01/2021
13	Sending the subsidiary tax return for the fourth quarter, approved by its legal representative and stamped, to the Department of Finance.	17/01/2021
14	Completion of all other procedures related to the subsidiary final statements.	17/01/2021