



**Most Immediate
Special Attention**

Phone no. 0471-2307176
www.kufinance.info
E-mail: kufintvm@gmail.com

UNIVERSITY OF KERALA

Thiruvananthapuram, Kerala, India - 695 034

(Established as University of Travancore by the Travancore University Act in 1937 and reconstituted as University of Kerala by the Kerala University Act of 1957 and presently governed by the Kerala University Act of 1974 passed by the Kerala State Legislative Assembly)

(Re-accredited by NAAC with 'A++' Grade)

No.FOS/2024

Thiruvananthapuram

Date: 04/03/2024

C I R C U L A R

Sub: Preparation of Annual Accounts for the FY 2023-24 and the target dates- reg:-

As per the Section 9 (1) of the Kerala Local Fund Audit Act, 1994, the accounts of a local authority or local fund included in the Schedule relating to a financial year shall be prepared or caused to be prepared by the Executive authority, in such form and in such manner as may be prescribed, and presented for audit within four months of the close of that financial year. Hence it is mandatory to submit the Annual Accounts for the year 2023-24 before Kerala State Audit Department by 31st July 2024. Hence all activities related to the finalisation of annual accounts 2023-24 shall be completed within the stipulated time as detailed below:

Serial No.	Details of task to be completed	Target Date
1	Obtaining confirmation of Balance/ from SBI ,District Treasury and Canara Bank, Bank of Maharashtra etc.	15 th April 2024
2	Obtaining balance confirmation/ statement in the required format in respect of all PD accounts maintained by departments/AR/DR/JR etc.	30 th April 2024
3	Preparation of Cheque Payment Register up to 31 st March 2024.	05 th April 2024
4	1st Review meeting to assess the progress	25th April 2024
5	Preparation of Bank Reconciliation Statement as on 31 st March 2024 in respect of all bank accounts includes Departments, centers, self finance institutions.	30 th April 2024

6	Submitting consolidated receipts to Accounts II	30 th April 2024
7	Submitting consolidated expenditure to Accounts II	30 th April 2024
8	Verification of un classified income and expenditure by Accounts II	15 th May 2024
9	Submission of statement of fixed deposits	15 th May 2024
10	Certificate of Cash Balance as on 31/03/2024	7 th April 2024
11	2nd Review meeting to assess the progress	25th May 2024
12	Work of consolidation of Annual Accounts to start from	1 st June 2024
13	Identification of missing items if any	15 th June 2024
14	3rd Review meeting to assess the progress	25th June 2024
15	Final checking of consolidated draft Annual Accounts	10 th July 2024
16	Submission of draft Annual Accounts before the Standing Committee of the Syndicate on Finance and Statutory Finance Committee.	3 rd week of July 2024
17	Submission of draft Annual Accounts before the Syndicate and there after to KSAD.	4 th week of July 2024

Joint Registrar (Finance) and Deputy Registrar (Accounts) shall coordinate & monitor the progress in the review meeting and report the shortfalls, if any.

To overcome audit observation, the preparation of Bank Book and Bank Reconciliation Statement is to be done compulsorily.

1. Measures to be taken by the various sections and departments :
 - a. All sections, departments shall compulsorily maintain cash book/ bank book.
 - b. All the receipts shall be identified and classified under the relevant heads.
 - c. All expenses incurred shall be classified under the relevant heads.
 - d. Prepare Bank Reconciliation Statement on a monthly basis. Reconciliation statement as on 31st March 2024 shall be submitted to Accounts II by 30th April 2024.
 - e. Statements shall be forwarded (for item b to d) to Accounts II by April 2024
 - f. Investments (Fixed Deposits) and interest earned thereon shall be classified by Cash IV section and statement submitted to Accounts II by 15th May 2024

- g. Ensure that cheques are issued against all the contingent bills prepared during the year 2023-24 and no contingent bills (already classified) are left unattended. If any such cases is noted steps may be taken to cancel the contingent bill and removed from all records including audit volume/classification statement etc.

Deputy Registrar (Audit), Deputy Registrar (Accounts), Deputy Registrar (Campus Administration) shall ensure that the above works are carried out on systematic manner to ensure timely preparation of Annual Accounts as required in the University of Kerala Act, Statutes and KSAD Act and Rules. Necessary directions may be issued to concerned Assistant Registrars and Section Officers in this regard.

All are requested to cooperate and take effort to complete the task within the time frame.


FINANCE OFFICER

Copy to:

- 1) Joint Registrar (Finance), Joint Registrar, Campus Administration Karyavattom.
- 2) Deputy Registrar Audit / Accounts, Deputy Registrar Campus Admin Kvtm./ CSS Kvtm.
- 3) Assistant Registrar Accounts & Pension/OAD / Accounts/Audit / Audit IV/ Finance / Cash / Cash(R)DD
- 4) Assistant Registrar Audit Kvtm
- 5) PS to VC/PA to Registrar/PA to FO