



TE TANGO AKATEREANGA MONI O TE IPUKAREA  
 MINISTRY OF FINANCE & ECONOMIC MANAGEMENT  
**TREASURY MANAGEMENT DIVISION**

28 May 2026

Treasury Circular 2026/01

## 2025/26 END OF FINANCIAL YEAR REQUIREMENTS

ALL Agencies deployed onto Unit4 ERP Financial Management Information System (FMIS) are required to use the FMIS for ALL monthly and annual reporting requirements. Financial reports prepared using any other accounting system will not be accepted. These year-end requirements are prepared from an FMIS perspective.

Requirements		Due date (by 4pm)	Email contacts
1	Approved transfers between budget lines during the year completed	10 June 2026	<a href="mailto:mfem.funds@cookislands.gov.ck">mfem.funds@cookislands.gov.ck</a>
2	Final Amended Cash flows for the 2026FY	10 June 2026	<a href="mailto:mfem.funds@cookislands.gov.ck">mfem.funds@cookislands.gov.ck</a>
3	May 2026 Monthly Variance Reporting	15 June 2026	<a href="mailto:crown.accounts@cookislands.gov.ck">crown.accounts@cookislands.gov.ck</a>
4	ALL personnel accruals, incl. Bonus, Reimbursements, Overtime and Toil to Payroll	08 July 2026	<a href="mailto:payroll@cookislands.gov.ck">payroll@cookislands.gov.ck</a>
5	ALL CROWN EXPENDITURE & ACCRUAL invoices up to June 2026 posted by AGENCIES and approved in the FMIS	14 July 2026	<a href="mailto:mfem.funds@cookislands.gov.ck">mfem.funds@cookislands.gov.ck</a>
6	ALL CROWN ROBOC & REVENUE ACCRUALS up to June 2026 posted by AGENCIES and approved in the FMIS	14 July 2026	<a href="mailto:mfem.funds@cookislands.gov.ck">mfem.funds@cookislands.gov.ck</a>
<b>DRAFT - FMIS Agency Financial Statements available</b>		<b>17 July 2026</b>	
7	ALL FMIS Amendments entered and approved	22 July 2026	<a href="mailto:crown.accounts@cookislands.gov.ck">crown.accounts@cookislands.gov.ck</a> <a href="mailto:fmis.support@cookislands.gov.ck">fmis.support@cookislands.gov.ck</a>
<b>FINAL - FMIS Agency Financial Statements available/disbursed</b>		<b>27 July 2026</b>	
8	June 2026 Variance Report to Crown Accounts Team	31 July 2026	<a href="mailto:crown.accounts@cookislands.gov.ck">crown.accounts@cookislands.gov.ck</a>
9	AGENCY ANNUAL IPSAS FINANCIAL ACCOUNTS and Updated Fixed Asset Register (with supporting work papers) to Crown Accounts Team	31 July 2026	<a href="mailto:crown.accounts@cookislands.gov.ck">crown.accounts@cookislands.gov.ck</a>

10	Carry forward request letters for FY2026	31 July 2026	<a href="mailto:garth.henderson@cookislands.gov.ck">garth.henderson@cookislands.gov.ck</a> <a href="mailto:tia.nga@cookislands.gov.ck">tia.nga@cookislands.gov.ck</a>
11	Carry Forward requests letters from FinSec to Agencies	17 August 2026	
12	<b>AGENCY FINAL ANNUAL IPSAS FINANCIAL ACCOUNTS and updated Fixed Asset Register (with supporting work papers) to Crown Accounts Team. This is inclusive of carry forward requests.</b>	24 August 2026	<a href="mailto:crown.accounts@cookislands.gov.ck">crown.accounts@cookislands.gov.ck</a> .
13	YTD Aug 2026 Variance Reports to Crown Accounts Team	14Sept 2026	<a href="mailto:crown.accounts@cookislands.gov.ck">crown.accounts@cookislands.gov.ck</a> .
<b>Development Coordination Division Requirements</b>			
14	Reconciliation of all ODA funded programmes to 31 May 2026 to be completed	25 June 2026	<a href="mailto:marianna.bryson@cookislands.gov.ck">marianna.bryson@cookislands.gov.ck</a>
15	All June 2026 invoices to be posted by Agencies and approved in the FMIS	03 July 2026	<a href="mailto:marianna.bryson@cookislands.gov.ck">marianna.bryson@cookislands.gov.ck</a>
16	Final ODA PAYRUN FOR June 2026 – all invoices processed for payments must be fully approved in the FMIS	03 July 2026	<a href="mailto:marianna.bryson@cookislands.gov.ck">marianna.bryson@cookislands.gov.ck</a>
17	Final reconciliation for all ODA funded programmes as at 30 June 2026	11 July 2026	<a href="mailto:marianna.bryson@cookislands.gov.ck">marianna.bryson@cookislands.gov.ck</a>
18	Confirmation of closing and opening balances for all ODA funded programmes to be received by DCD	18 July 2026	<a href="mailto:marianna.bryson@cookislands.gov.ck">marianna.bryson@cookislands.gov.ck</a>
19	Final day for uploading budget totals for period 202701 in the FMIS for all ODA funded programmes	31 July 2026	<a href="mailto:marianna.bryson@cookislands.gov.ck">marianna.bryson@cookislands.gov.ck</a>
<b>Cash Recall Requirements for Non- Deployed Agencies</b>			
20	Cash Recall 2025/26 letters to MFEM Funds Team	22 June 2026	<a href="mailto:mfem.funds@cookislands.gov.ck">mfem.funds@cookislands.gov.ck</a>
21	Cash Recall Accounts Payable and Accruals listing to MFEM Funds Team	26 June 2026	<a href="mailto:mfem.funds@cookislands.gov.ck">mfem.funds@cookislands.gov.ck</a>
22	ALL CROWN POBOC/CAPEX/ADMIN accruals up to June 2026 to be posted into the FMIS	14 July 2026	<a href="mailto:mfem.funds@cookislands.gov.ck">mfem.funds@cookislands.gov.ck</a>
23	Cash Recall vouches to MFEM Funds Team	14 July 2026	<a href="mailto:mfem.funds@cookislands.gov.ck">mfem.funds@cookislands.gov.ck</a>

## Cash Flow and Bulk Funding

We will accept final amended cash flows for the month of June as per the following date:

- June 2026 cash flow amendments to MFEM Funds Team by **Wednesday 10 June 2026**.
- July 2026 cash flow will either be based on 1/12th of your 2026/27 Appropriation, as approved by Parliament.

## Monthly Variance Reporting

- **May 2026** Variance Report is due on **Monday 15 June 2026** (excludes King's Birthday).
- **June 2026** Variance Report is due on **Friday 31 July 2026**.
- **YTD August 2026** Variance Report is due **Monday 14 September 2026** (Please ensure July 2026 transactions are captured in YTD August 2026 period)

## Personnel Accruals

All personnel accruals required to be recorded on the FMIS report for the 2025-2026 financial year are due to the Payroll Team by Wednesday **8 July 2026**.

Personnel accruals include the following:

- Performance bonuses 25/26.
- Expected aid reimbursements.
- Expected personnel reimbursements.
- Overtime.
- TOIL hours.

This information will greatly assist with your final Agency FMIS Reports (Personnel) for 2025-2026.

## Crown Expenditure – Supplier Invoices/ Payment Vouchers and genuine accruals

All payment vouchers (outstanding invoices for June 2026) should be submitted to Treasury or posted and approved into the FMIS by **Tuesday 14 July 2026**. These include:

- Capital Expenditure (CAPEX)
- POBOC
- Administered Funding (Admin Funds)
- Other Crown-related expenses
- All outstanding commitments for work completed up to 30 June 2026 e.g. where a supplier invoice has not yet been received but purchase/works order has been issued to supplier etc.

## Revenue on Behalf of Crown (ROBOC)

All ROBOC invoices up to June 2026 should be processed in the FMIS by **Tuesday 14 July 2026**.

## Agency Operating Expenditure, Trading Revenue and accruals

- All supplier invoices and operating accruals should be posted and approved in the FMIS by **Tuesday 14 July 2026**.
- All agency trading revenue invoices should be posted and approved by the same date.

## The FMIS Financial Statements & GL Report

- Initial the FMIS Financial Statements for the full year 2025/26 will be available to agencies on **Friday 17 July 2026**.
- Any amendments to notify Treasury by **Wednesday 22 July 2026**.
- The finalized Financial Statements will be available by **Monday 27 July 2026**

## Annual IPSAS Financial Accounts 2025/26

Annual financial accounts are due by **Friday 31 July 2026**; this needs to be in the IPSAS template and must include the following:

- **Reconciled General Ledger.** Ensure that the opening balance for the current financial year is the audited closing balances from the previous financial year. This is for agencies whose 2024/2025 Annual Accounts are audited. Please do not hesitate to contact the FMIS Support Team ([fmis.support@cookislands.gov.ck](mailto:fmis.support@cookislands.gov.ck)) and Crown Accounts Team ([crown.accounts@cookislands.gov.ck](mailto:crown.accounts@cookislands.gov.ck)) to ensure that Audited Opening Balances have been uploaded. Agencies with no audited AFS for last financial year to use the closing balances from draft financial report as opening balances.
  - **Fixed Asset Register (FAR)** – Please ensure the following:
    - A stock take has been conducted for all fixed assets.
    - A completed listing of all fixed assets to be disposed of (with proper authorization).
    - Additions of fixed assets have been updated in the FAR, including the expensed assets.
- **Work-in-Progress Assets.** For assets completed during the year, please complete the assets transfer process. For assets that still need to be completed, please supply reconciled GL transaction listings to date, along with retentions documentation.
- **Inventory** (if applicable to your agency) – Please ensure a stock take as of 30 June 2026 has been conducted for all inventory items.
- **Aged Payables and Aged Receivables Listing** (subsidiary ledgers) that reconcile with the Balance Sheet (General Ledger).
- **Inter-ministry Receivables and Payables** (transactions that have occurred between agencies) are to be confirmed with the other agencies and appropriately disclosed in the Payables and Receivable notes of the Annual IPSAS Financial Accounts.
- **Payroll Accrual** – the salary fortnight of Wednesday 01 July 2026 includes ten (10) days and salary fortnight of Wednesday 15 July 2026 includes two (02) days to be accrued to the financial year ended 30 June 2026.
- **Audit work paper file** to include supporting reconciliations for all other Balance Sheet items.
- **Crown Insurance schedule** – we require a Motor Vehicle Registry listing (template to be provided) and details of international travel for **July 2025 to June 2026**, as stipulated by our insurance policy.

## Carry-forward letter requests 2026FY

The last day that we will be accepting Carry forward letter requests relating to the 2026FY is **Friday 31 July 2026**. Regardless of whether a carry-forward request is being made, agencies are required to submit the Annual IPSAS Financial Account by **Friday 31 July 2026**. Given the high volume of carry-forward requests, evaluations will be conducted, and confirmations will be issued to agencies by **Monday, August 17, 2026**.

Subsequently, Agencies are responsible to resubmit the finalized IPSAS Financial Accounts, incorporating the carry forward request, by **Monday 24 August 2026**

For more guidance, please refer to the **Cook Islands Government Financial Policies and Procedures Manual Part D, Section 5 – Year End Accounts Preparation**.

Should you require further clarification in relation to this circular, please email the Crown Accounts Team @ [crown.accounts@cookislands.gov.ck](mailto:crown.accounts@cookislands.gov.ck)