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Budget Allocation Policy
Nishtar Medical University Multan

1. Purpose

- To ensure efficient and transparent distribution of financial resources.
- To support academic excellence, healthcare services, research, and infrastructure.

2. Goals

- Promote strategic financial planning and sustainability.
- Maximize impact of available funds on institutional development.
- Enhance accountability and transparency in fund utilization.

3. Scope

- Applies to all financial transactions: government grants, private funding, research, and operational Expenses.
- Covers all departments, hospital units, and research centers.

4. Core Principles

- Transparency: Open access to financial planning and reports.
- Accountability: Clear roles in fund management and oversight.
- Efficiency: Optimal use of resources.
- Equity: Fair allocation among departments and services.

5. Responsibilities

- Departments: Submit financial needs and utilize funds appropriately.
- Finance Department: Consolidate proposals, prepare draft, and ensure policy compliance.
- Governing Board: Approve budgets and oversee final allocations.

6. Evaluation Process

- Quarterly Reviews: Assess financial performance and address discrepancies.
- Annual Audit: External auditor to validate compliance and performance.
- Feedback Loop: Integrate review outcomes into next cycle planning.

7. Institutional Responsibilities

- Nishtar Medical University shall ensure adherence to budgeting norms.
- Finance Committee and senior administrators are responsible for financial integrity and strategic Alignment.

8. Reporting

- Quarterly Reports: Submitted to governing bodies and stakeholders.
- Annual Statement: Made available to the public and auditors.
- Transparency Portal: Online platform for financial updates .

9. Monitoring

- Finance Committee to track fund disbursement and usage.
- Monitoring checkpoints at proposal, disbursement, and reporting phases.

10. Compliance

- All budget-related activities must follow institutional and governmental financial regulations.
- Mis use or deviation will lead to disciplinary and legal action.

11. Procedure

- Proposal Initiation: Departments submit needs by Q3.
- Consolidation and Review: Finance department aligns budgets with institutional priorities.
- Internal Consultation: Involves academic and hospital leaders.
- Approval and Disbursement: Final approval by Governing Board; phased disbursement begins.
- Amendments: Allowed under structured approval for surplus, deficit, or emergencies.
- Documentation: All activities documented and archived.

12. Budget Categories and Allocation Percentages

- Academic and Research (35%)
- Medical and Hospital Services (30%)
- Infrastructure and Maintenance (20%)
- Administrative and Operational Costs (10%)
- Contingency and Emergency Fund (5%)

13. Funding Sources

- Government Grants, Private Donations, Research Funding, Tuition Fees, and Partnerships.

14. Budget Planning and Review Process

- Annual budget preparation and review; Quarterly assessments and reallocations.

15. Cost Efficiency and Sustainability Measures

- Implement cost-saving techniques and sustainable investments.

16. Policy Implementation and Compliance

- Finance Committee to oversee all steps and ensure proper enforcement.

17. Date of Implementation

- April 12, 202

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