



National Institute of Social Development

Policy on Finance

Policy Title: Policy on Finance

Policy Number: 06

Functional Areas: Administration

Effective Date: 11.07.2024

Approving Authority: The Governing Council, National Institute of Social Development

Administrative Responsibilities: Accountant, Director Administration and Finance, Finance committee

6.1. Rationale & Purpose:

The financial policy aims to establish and uphold accountability in the management of funds, ensuring responsible stewardship of resources. This financial policy is designed to institute a comprehensive financial management system at the National Institute of Social Development (NISD). It sets forth rules, regulations, guidelines, and criteria to govern financial activities, ensuring the effective and efficient management of the institute's financial resources in alignment with its vision and mission as per NISD Act No 41 of 1992.

6.2. Scope:

This policy is designed to set forth rules, regulations, guidelines, and criteria to govern financial activities, ensuring the effective and efficient management of the institute's financial resources in alignment with its vision and mission.

6.3. Relevant Stakeholders:

- 6.3.1 Institute Authorities: Governing Council, Director-General, Additional Director-General, Directors, Registrars, Accountant, Director Administration and Finance, and other officials.

6.3.2 Relevant Government Agencies: Treasury, Auditor General Department, Ministry of Women and Child affairs and Social Empowerment Ministry of Higher Education, University Grants Commission (UGC), etc.

6.4. Policy Statement:

The policy underscores the importance of generating and utilizing institute funds efficiently, effectively, and transparently to advance the vision and mission of the National Institute of Social Development.

6.5. Title of Related Policies:

Constitution of Sri Lanka, Financial Regulation of Sri Lanka (FR), Treasury Circulars, UGC / Circulars NISD Act, Council Decisions, and Internal Constitution Guidelines and Criteria.

6.6. Keywords: Financial management, accountability, transparency, efficiency, resource utilization.

6.7. Note: This policy establishes the framework for financial management at the National Institute of Social Development, emphasizing accountability and responsible utilization of resources to support the institute's goals and objectives.