



## Criteria 6

### 6.4.1 & 6.4.3

**6.4.1 & 6.4.3** Institution has strategies for mobilization and optimal utilization of resources and funds from various sources (government / nongovernment organizations) and it conducts financial audits regularly (internal and external)

## **Budgeting Process**

# Sushant University

## Budgeting Procedure

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### Budget Procedure

#### Responsibilities

- Department Heads: Prepare and submit department-specific budget proposals.
- Finance Office: Consolidate departmental budgets and prepare the draft university budget.
- Budget Committee: Review, amend, and approve the consolidated university budget.

#### Procedure

Step	Activity	Responsible Party
1	Issue budget call circular with guidelines and deadlines.	Finance Office
2	Department heads prepare and submit budget proposals based on forecasted needs.	Department Heads & Schools Head
3	Finance Office reviews submissions for completeness and accuracy.	Finance Office
4	Draft budget is compiled and analyzed for compliance and feasibility.	Finance Office
5	Initial draft reviewed in internal budget meeting with department & schools representatives.	Finance Office, Schools & Departments
6	Revised draft submitted to Budget/Finance Committee for evaluation.	Finance Office
7	Budget/Finance Committee reviews, recommends changes, and gives provisional approval.	Budget/Finance Committee
8	Final adjustments made and final budget submitted to governing body.	Finance Office
9	Governing body approves the final university budget.	University Governing Body

