

Policy on Finance

Policy Title – Policy on Finance

Policy Number – 08

Functional Areas – Administration

Effective Date – 01.03.2024

Approving Authority – The Council, Lincoln Institute of Graduate Studies

Administrative Responsibilities – Bursar

Rationale –

To achieve and maintain accountability of managing funds.

Purpose –

The purpose of the financial policy is to establish proper financial management system by way of rules, regulations, guidelines and criteria for financial activities of the Lincoln Institute of Graduate Studies to ensure the institute’s financial resources are managed effectively and in an efficient manner to achieve the institute vision and mission.

Scope –

Relevant Stake Holders

- Lincoln Institute of Graduate Studies Authorities such as Governing Council, Vice Chancellor, Deans of the Faculties, Registrars, Bursars and other officials etc.
- Relevant government agencies such as Ministry, University Grant Commission (UGC) etc.

Policy Statement –

Generating and utilizing institute funds efficiently, effectively and transparently to achieve the institute vision and mission.

Title of the related policies –

Financial Regulation of Sri Lanka (FR), UGC Circulars and Council decisions and Internal Constitution guidelines and criteria.