

In the name of Allah the most Merciful, the most Gracious

White Nile University

Financial Committee Regulations

Introduction: This regulation regulates the financial aspect from the preparation of the budget and its implementation and preparation of final accounts and bookkeeping in a manner not incompatible with the system and the law of the university.

First Definitions:

- 1- University: White Nile University.
2. Law: University law authorized by the competent authorities.
- 3 – University Council: means the university council of the University based on the law.
- 4 –Executive Committee: means the constituent committee in accordance with the law of the university.
- 5- The vice chancellor: means the vice chancellor.
- 6- The Deputy is referred to as the Vice-Chancellor.
- 7 - Financial Director: Financial Director of the University.
8. Accounts unit: means accountants.
- 9 - Budget: means the proposal and planned implementation of the new year of income and expenses' starting from January 1 of each year and ends on the thirty-

first of December.

10. Budget: Final accounts ended for the previous period.

11. Audit: means the legal auditor specified by the university council.

II. Tasks and duties:

1. **Budget:** The monetary system is adopted in the estimation of expenditure and revenue

Revenue side: The expected revenues for the new year will be calculated based on the actual information of the students at the university according to the records of the Office of the Registrar and Scientific Affairs and as previously approved by the university council through the Finance Committee for the new payment 'as well as the calculation of other non-tuition fees.

Expenses: expenses are calculated as the actual cost of the first quarter in addition to the expected projects and their related expenses.

1-The proposed budget shall be submitted after its approval by the Finance and Administrative Committee of the Board of Trustees for its approval and final approval.

2 - Implementation of the budget:

Revenue collection: The proposed revenue is collected during the specified year, so that half of the tuition fees for the year will be collected before the end of the study at least in the specified semester

Other revenues represented in the fees for the issuing of certificates and programs of short courses and continuing studies are collected when the service is provided as well as donations and donations.

Expenses: The following shall be applied upon disbursement of approved budget items.

1- The item to be disbursed shall be included in the approved budget.

2- No provision shall be made for any item exceeding what is certified, unless

approved by the Finance and Administrative Committee.

3. Upon the entry into force of the item before the end of the year, the Finance and Administration Committee shall be informed of the approval of the increase in the accreditation or not.

4. The Deputy shall certify the financial claims and the various needs approved in the budget for the year concerned.

5 - Keeping accounting books is done by the Accounts Unit, and under the full supervision of the financial manager and the Deputy.

6- Submission of monthly and periodic reports according to the outputs of computerized accounting program.

7. The final accounts for each year shall be submitted to the legal auditor appointed by the university council for review.

8. The Executive Committee's Regulations shall specify the additional incentives for the Accounts Unit.