

Federal Institute of Science and Technology (FISAT)[®]



Policy on Budget



Hormis Nagar, Mookkannoor P.O.
Angamaly -683577, Kerala, India
An ISO9001:2015 Certified Institution
Accredited by NBA (CSE, EEE, ECE, EIE, ME)
& NAAC with 'A' Grade



Focus on Excellence

FEDERAL INSTITUTE OF SCIENCE AND TECHNOLOGY (FISAT)[®]

Policy on Budget

The Federal Institute of Science and Technology (FISAT) 's operating budget summarizes the financial plans of the institution. The budget is based upon projected revenues from various sources and serves as a mechanism to match anticipated and actual revenues and expenditures. Through the budgeting process, FISAT ensures optimum utilization of its financial resources through proper allocation to meet all its requirements.

- The process of budgeting is initiated before the beginning of a financial year.
- A format for submitting the budget is circulated to the different departments/sections of the institution.
- The individual departments/sections identify and plan their financial requirements for the next financial year and submit them in the format prescribed to the Principal/Finance Manager.
- The budget received from different departments/sections is consolidated and presented to the management for approval.
- Management analyses the financial requirements of each department/section and approves/makes changes in the requested amount depending on the total resources available.
- The sanctioned budget is then intimated to the respective departments/sections.
- Each department/section ensures that the expenses are within the sanctioned budget.



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