



# SHEIKH SIRAJ FOUNDATION

## Funds Disbursement Policy Manual

2019 Sheikh Siraj Foundation

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## 1. Introduction and purpose

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Sheikh Siraj Foundation (SSF) is formed with the aim to help assist the needy people in three main areas: -

1. Medical Assistance
2. Providing food & Shelter to the Poor
3. Assistance and support for education of needy students

The Purpose of this document is to lay out the policy for SSF funds disbursement to the needy and poor people, their administration and future assistance assessment.

## 2. Information of the person needing assistance

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### 2.1 Information Proforma

Before the disbursement of funds an information proforma would be required to be filled by the donee needing assistance (donee) under any of the three classes mentioned in section 1 of this policy manual.

The key purpose of collecting this perform is to have all necessary information of the donee beforehand in order to avoid any ambiguity and to safeguard against fraud or improper use of SSF's funds.

Annexure A at the end of this policy manual exhibits the content of the above discussed proforma.

### 2.2 Non cash disbursement Policy

Not in any situation no matter whatever the circumstance, direct cash disbursement is allowed.

The funds would only be released in form of cheque having donee's name and it's national Id card number, which can only be cashed from bank's cash counter.

The donee would be required to sign or produce his thumb impression on the photocopy of the cheque before the said instrument is handed over to him.

### 3. Internal review board (IRB)

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#### 3.1 Functions of IRB

A four-member board would be formed head by chairmen of SSF the core functions of IRB would be

- Fortnightly meetings for the assessment of the needy persons in respect of all three core classes as referred in section 1 of this document. (selection Criteria)
- Review of the funds present in the bank accounts of SSF and their respective disbursements (Administration)
- Review and amend policies where required
- Bi Annually reviews

### 3 Selection Criteria

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Ideally all person requesting should write an application stating the exact need for which he or she is requesting assistance.

This application letter would accompany the SSF proforma (Annexure A) which would be signed by the applicant.

The application along with the proforma after the preliminary investigation to authenticate genuinity of the need of the applicant, would be submitted to IRB in their fortnightly meeting.

Once approved by IRB the applicant would be on boarded on its respective category and the payment would be released in his name.

## 4 Administration

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The administration of Donee's would be done based on the nature of assistance a donee is provided with.

### 4.1 Non recurring assistance.

The non-recurring assistance would be for e.g. a onetime medical assistance operation or financial assistance for a poor requiring funds for shelter.

This would need the authentication from SSF's validator before the onetime fund release request is processed.

### 4.2 Recurring assistance.

In case of recurring assistance Quarterly checks would be made e.g. in case of educational assistance, original fee deposit slips of the children or student would be required to be submitted at the end of each quarter in order to ensure transparency and genuine use of the funds provided to the Donee.

## 5 Bi Annual Review

In order to ensure true spending of SSF's funds a bi annual review for recurring assistance would be carried out which would ensure that :-

- Funds have spent on right persons.
- An assessment of the current financial condition of the donee would be carried out to reconfirm the financial condition of the donee.
- Fund's allocation review.
- To ensure check and balance.

Each case will be reviewed by the supervisory board and would decide its future continuation. Which in turn will result in termination of few cases and assistance of new ones.

### ADOPTION OF POLICY

I do hereby certify that the above stated Policy for Sheikh Siraj Foundation were approved and adopted by the board of directors on 27th May 2019 constitutes a complete copy of the Funds Disbursement Policy of SSF.

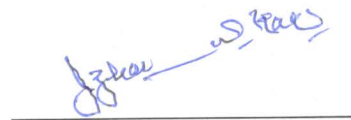
Reviewed By CFO

Signature




Approved By The Board

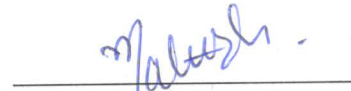
1. Sheikh Izhar ul Haq (Director/ Chairman)



2. Talha Izhar (Director/ CEO)



3. Mahwish Binte Qayyum (Director/ Secretary)



4. Osama Izhar (Director)

