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| Unit Title: Managing project finances | | |
| URN: L/504/1377 |  |  |
| Credit Value: 10 |  |  |
| Level: 4 |  |  |

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|  | **Assessment Method** | **Evidence Ref.**  **Page number, Method** | **Assessor Decision**  **Sign and Date** |
| **You must be able to:** | | | |
| **1 Be able to develop a budget for a project** | | | |
| 1.1 Estimate the costs of different project options, in parallel with other planning processes (including scope, schedule and resource management) |  |  |  |
| 1.2 Recommend a budget (including cost estimate, contingency and management reserve) |  |  |  |
| **2 Be able to manage costs against a budget** | | | |
| 2.1 Review actual expenditure against planned expenditure using cost control mechanisms |  |  |  |
| 2.2 Manage base costs for the project using cost control mechanisms |  |  |  |
| 2.3 Forecast when funds will need to be released for project activities using cost control mechanisms |  |  |  |
| 2.4 Anticipate where expenditure may exceed tolerances, and take the necessary steps to address the issue |  |  |  |
| 2.5 Analyse and report financial performance at the required intervals |  |  |  |

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|  | **Assessment Method** | **Evidence Ref.**  **Page number, Method** | **Assessor Decision**  **Sign and Date** |
| **3 Be able to complete financial transactions and evaluate project costs** | | | |
| 3.1 Confirm that all financial liabilities relating to the project are accounted for on project completion |  |  |  |
| 3.2 Analyse the financial performance of the project at completion |  |  |  |
| 3.3 Report the financial performance of the project to stakeholders at completion |  |  |  |
| **4 Be able to comply with standards of financial management** | | | |
| 4.1 Identify relevant standards applying to financial procedures within the project (including legal, organisational and professional standards) |  |  |  |
| 4.2 Operate the financial procedures in compliance with the relevant standards (including the legal, organisational and professional standards) |  |  |  |

**Learner declaration of authenticity:**

I declare that the work presented for this unit is entirely my own work.

Learner signature: Date:

**Assessor sign off of completed unit:**

I confirm that the learner has met the requirements for all assessment criteria demonstrating knowledge and skills for this unit.

Assessor name:

Signature: Date: