

Domain	CIVIL SOCIETY: FINANCIAL MANAGEMENT	Unit ID: 694
Title:	Prepare and manage a project budget for a civil society organisation	
Level: 5		Credits: 6

Purpose

This unit standard specifies the competencies required to prepare and manage a project budget. It includes preparing a project budget based on project log frame, integrating the project budget into overall organizational budget, collecting, processing and summarising actual cost and revenue, resolving variances and preparing and submitting the project financial report. This unit standard is intended for those tasked with the financial responsibility for projects.

Special Notes

1. Assessment evidence may be collected from a real workplace, or simulated real workplace or an appropriate simulated realistic environment in which preparing and managing a project budget takes place.
2. This unit standard could be assessed at the same time as Unit ID 700 *“Manage the development project cycle for a civil society organisation”*.
3. Regulations relevant to this unit standard are those of the Ministry of Finance’s Receiver of Revenues.
4. Glossary of terms:
 - *‘log frame’* is an abbreviation of ‘logical framework’ and is a format for planning and monitoring a project by using objective criteria for measurement and performance.

Quality Assurance Requirements

This unit standard and others within this subfield may be awarded by institutions which meet the accreditation requirements set by the Namibia Qualifications Authority and the Namibia Training Authority and which comply with the national assessment and moderation requirements. Details of specific accreditation requirements and the national assessment arrangements are available from the Namibia Qualifications Authority and the Namibia Training Authority. All approved unit standards, qualifications and national assessment arrangements are available on the Namibia Training Authority website www.nta.com.na.

Elements and Performance Criteria

Element 1: Prepare project budget based on project log frame.

Range

The project log frame includes the objective criteria for measurement and performance indication to ensure that a project is planned, performed and completed.

Performance Criteria

- 1.1 Project log frame is analysed in terms of income and expenditure and their timescales.
- 1.2 Quotations and tenders are obtained, compared and evaluated objectively, in a transparent way and in ways that meet funder/donor requirements.
- 1.3 Project activities in log frame are costed and recorded in line with standard procedures and the work plan.

Element 2: Integrate project budget into overall organisational budget.

Performance Criteria

- 2.1 Format of overall organizational budget is analysed so that the project budget is consistent with it.
- 2.2 Project budget is made compatible to and is integrated with the organizational budget.

Element 3: Collect process and summarise actual cost and revenue.

Range

Procedures and documentation for recording and supporting all expenses and revenues must comply with the requirements of the Receiver of Revenue. Of particular relevance to civil society organisations is the need that invoices must be tax invoices and must clearly show all details of expenditure made.

Performance Criteria

- 3.1 All relevant original documents are collected to ensure that all payments and receipts are supported by appropriate documents.
- 3.2 Revenue and costs are processed and recorded in line with standard procedures and practices.

3.3 Summaries are prepared in line with standard procedures and practices.

Element 4: Resolve variances.

Performance Criteria

- 4.1 Variances are determined by comparing the actual expenditures and revenues to the project plan and its budget.
- 4.2 Action is recommended to report and handle variances.

Element 5: Prepare and submit project financial report.

Range

Project financial reports include but are not limited to the following elements: revenue, expenditure and variances, explanations, narratives, proposals and recommendations.

Performance Criteria

- 5.1 Format of project financial report is prepared taking account of, for example, funding agents' requirements, the organisation's policies and procedures and Receiver of Revenue's requirements.
- 5.2 Project financial reports are prepared in line with the agreed format and funder/donor requirements.
- 5.3 Report is submitted on time and discussed with management and other stakeholders.

Registration Data

Subfield:	Civil Society Management
Date first registered:	27 May 2010
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Anticipated review:	2014
Body responsible for review:	The Steering Group for CSMT&A