

## Methodological tool: Create a simple budget

Number of methodological Tool	<b>EUPANEXT_LO_118_M_001</b>
Work Area Code and Title	<b>Work Area 10: Projects</b>
Unit Code and Title	<b>4.11 Use project management skills to accomplish implementation of a complex project with significant levels of risk</b>
Learning Outcome Number and Title	<b>LO118 Demonstrate the ability to apply financial management competencies to the efficient and effective operation of projects</b>
Objective of the methodological tool	After the completion of this activity, participants will be able to: <ul style="list-style-type: none"> <li>- Predict the financial needs in order to the proper development of the project.</li> <li>- Produce a project budget.</li> <li>- Calculate the financial requirements of the project.</li> <li>- Use tools to monitor project expenses against budgets.</li> </ul>
Approximate Time needed for the completion of this exercise	30 min.
Individual or group exercise	<input checked="" type="checkbox"/> Individual <input type="checkbox"/> Group
Type of methodological tool	<input checked="" type="checkbox"/> Simulation <input checked="" type="checkbox"/> Exercise using ICT
Description of the exercise/Procedure	Ask learners to create a simple task list (as learned on level 3) and to produce a simple budget by using excel for their tasks. The budget will have to include formulas for calculating totals for each work package, and of the whole project.
Exercise is accompanied by	<b>HANDOUT WITH PROJECTS</b>
Exercise solution	-
Other comments to the trainer	Ask learners to come up with no more than 20-30 tasks