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COURSE BROCHURE

# Advanced Project Budgeting and Funding Control Training Course

8 – 19 March 2027
Madrid

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Registered in the United Kingdom and Saudi Arabia

# Advanced Project Budgeting and Funding Control Training Course

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Project Budgeting and Funding Control is the theme of this 2-week advanced training course for project finance managers, cost engineers and budget holders, who prepare a phased project budget with reserve logic and a funding request. Capital boards now release money in tranches and expect every drawdown to be justified against a defensible cost base. Jupiter Prime Training offers this course to those who turn estimates into budgets that funders can approve with confidence.

## Why Project Budgeting and Funding Control Matters Now

Three groups now press on project budgets: investment committees that fund projects stage by stage, lenders and treasury teams that watch cash requirements month by month, and sponsors who must explain overruns publicly. A budget that separates base cost, contingency and management reserve, phases spending realistically and reforecasts honestly keeps funding flowing; a budget that blurs these lines invites frozen tranches, emergency borrowing and lost credibility. The course draws on the PMBOK Guide 7th edition, especially its planning and measurement performance domains, and on ISO 21502:2020 guidance on project management for budget authorisation and control.

## Who Gains Most from Project Budgeting and Funding Control

- Owners of capital project budgets who request and justify funding tranches
- Cost estimators who convert quantities and rates into a controlled cost base
- Finance partners who phase project cash requirements against treasury limits
- Controllers who hold contingency and release it against identified risks
- Sponsors' advisers who prepare budget papers for investment committees

A capital projects office gains most when its estimator, its project finance lead and its sponsor's adviser attend together and agree one budget structure from estimate to funding paper.

## Project Budgeting and Funding Control Capabilities

Participants trace a single cost base from estimate classes through reserves and cash phasing to the paper that unlocks funds.

- Build a cost breakdown structure tied to the work breakdown structure and control accounts — the cost engineer owning the baseline
- Calculate contingency from risk-based ranges rather than flat percentages — the risk owner and sponsor
- Specify management reserve rules and release authority — the investment committee holding unallocated funds
- Design a cash flow profile with S-curves and payment milestones — the treasury team arranging finance
- Communicate a funding request with options, tranches and conditions — the board approving the next stage
- Apply reforecasting triggers to estimates at completion — the budget holder defending revised totals

## Key Project Budgeting and Funding Control Terms

- Cost baseline — the approved, time-phased budget excluding management reserve, used to measure cost performance across the project
- Contingency reserve — funds within the baseline set aside for identified risks, released by the project manager under agreed rules
- Management reserve — funds held outside the baseline for unforeseen scope within the project, released only by the sponsor or board
- Control account — a management point where scope, budget and schedule are integrated and compared with earned performance
- Funding tranche — a portion of approved finance released at a stage gate once defined conditions and evidence are met
- Estimate class — a category describing an estimate's maturity, input detail and expected accuracy range at a given project stage

## Project Budgeting and Funding Control Day by Day

## Day 1: The Funding Environment

- Stage-Gated Investment Approval — Linking Budget Maturity to Funding Decisions
- PMBOK Guide Planning Domain — Positioning Budgets Within Project Performance
- ISO 21502 Budget Authorisation — Defining Who Approves and Releases Money
- Owner, Lender and Contractor Perspectives — Reading Budgets Through Funders' Eyes
- Budget Policy Statement — Setting Rules Before Numbers Are Built

## Day 2: From Estimates to Budget

- Estimate Classes and Accuracy Ranges — Matching Budget Confidence to Stage
- Parametric, Analogous and Bottom-Up Estimating — Choosing the Basis
- Basis of Estimate Document — Recording Assumptions Funders Will Challenge
- Escalation and Exchange Allowances — Protecting Long-Duration Budgets
- Estimate Reconciliation — Explaining Movements Between Estimate Versions

## Day 3: Cost Breakdown Structure

- Cost Breakdown Structure Design — Mapping Cost Codes to Deliverables
- Control Account Planning — Assigning Budget Ownership to Responsible Managers
- Direct, Indirect and Owner's Costs — Capturing Every Funding Need
- Work Package Budgets — Allocating Money Where Work Is Performed
- Coding Alignment With Finance Ledgers — Enabling Accurate Cost Reporting

## Day 4: Contingency Reserve Logic

- Risk-Based Contingency Ranges — Replacing Flat Percentages With Evidence
- Three-Point Estimates per Cost Item — Expressing Budget Uncertainty
- Monte Carlo Cost Simulation — Setting P50 and P80 Budget Levels
- Contingency Allocation by Risk Owner — Linking Reserves to Specific Threats
- Contingency Drawdown Log — Tracking Release Against Retired Risks

## Day 5: Management Reserve and Authority

- Management Reserve Sizing — Covering Unknowns Outside the Baseline
- Delegated Authority Matrix — Defining Release Limits by Role
- Reserve Release Request — Evidencing Need Before Funds Move
- Budget Transfer Rules — Moving Money Between Control Accounts
- Reserve Status Reporting — Showing Boards What Remains Uncommitted

## Day 6: Cash Flow Phasing

- Time-Phased Budget and S-Curves — Profiling Spend Across Project Duration
- Payment Milestones and Retentions — Converting Commitments Into Cash Outflows
- Advance Payments and Mobilisation Costs — Managing Early Funding Peaks
- Cash Requirement Forecast — Informing Treasury Borrowing and Drawdown Timing
- Front-Loading Detection — Spotting Unbalanced Contractor Payment Profiles

## Day 7: Building the Funding Request

- Business Case Financial Summary — Connecting Budget to Expected Benefits
- Funding Options Comparison — Equity, Debt and Phased Release Choices
- Tranche Conditions Precedent — Defining Evidence Required for Each Release
- Sensitivity and Scenario Tables — Showing Budget Exposure to Key Drivers
- Investment Committee Paper — Presenting the Ask, Options and Recommendation

## Day 8: Commitments and Budget Tracking

- Commitment Register — Recording Orders Before Invoices Arrive
- Accruals and Work-in-Progress Valuation — Recognising Cost When Incurred
- Budget Versus Actual Variance Reports — Locating Pressure Points Early
- Earned Value Cost Indices — Reading CPI Against Budget Health
- Funding Headroom Calculation — Comparing Commitments With Released Tranches

## Day 9: Reforecasting and Change

- Estimate at Completion Methods — Choosing Formula or Bottom-Up Reforecasts
- Reforecast Triggers and Cadence — Deciding When Budgets Must Be Revised
- Change Budget Impact Assessment — Pricing Scope Changes Before Approval
- Rebaselining Criteria — Separating Legitimate Resets From Masking Overruns
- Lessons for Future Estimates — Feeding Outturn Data Back Into Benchmarks

## Day 10: Practising the Phased Project Budget

- Estimate-to-Budget Walkthrough — Applying Days 2 and 3 to a Case
- Reserve Logic Defence — Applying Day 4 and 5 Rules Under Questioning
- Cash Profile Stress Test — Applying Day 6 Phasing to a Delay Scenario
- Committee Role-Play — Applying Day 7 Funding Paper to Board Challenge
- Phased Project Budget and Funding Request — Completing the Submission Pack

## Applying Project Budgeting and Funding Control After the Course

- Rebuild the contingency for one live project using three-point ranges per cost item and a Monte Carlo run, then agree P50 and P80 levels with the sponsor
- Draft a delegated authority matrix for contingency and management reserve release and table it at the next project board for adoption

## Project Budgeting and Funding Control Questions FAQ

### What is Project Budgeting and Funding Control and why does it matter now?

Project Budgeting and Funding Control is the discipline of turning estimates into an authorised, phased budget and securing the money behind it. It matters now because funders release capital in tranches and expect reserves, cash needs and reforecasts to be evidenced.

### Which roles gain most from Project Budgeting and Funding Control training?

Project finance managers, cost engineers and budget holders gain most. They own the numbers that boards approve, so they need clear reserve logic, realistic cash phasing and funding papers that withstand challenge from committees and lenders.

### How does Project Budgeting and Funding Control differ from a project cost control course?

It differs by focusing on building and funding the budget rather than tracking spend afterwards. A cost control course centres on monitoring and variance, while this one centres on estimate classes, reserves, cash profiles and funding requests.

## What do you bring back from Project Budgeting and Funding Control training?

You bring back a phased project budget with reserve logic and a funding request for a real initiative. It sets out cost base, contingency, management reserve, cash profile and tranche conditions ready for your investment committee.

## Project Budgeting and Funding Control: The Way Forward

The phased project budget and funding request first informs the investment committee's decision on releasing the next tranche. Sponsors present it, treasury teams use its cash profile, and control account managers inherit its allocations. After the first reforecast, revisit the contingency ranges and payment milestones against actual drawdowns to see whether the reserve logic held up.