



Template Guide

What is a Financial Plan?

A Financial Plan identifies the financial resources required to undertake the project. A typical Financial Plan includes:

- A list of the costs likely to be incurred on the project such as labor, equipment, materials and administration costs
- A schedule of when each respective cost is likely to be incurred
- Calculation of the total cost of each activity outlined in the Project Plan.

To comprise a Financial Plan, the following steps are undertaken:

- List the types of costs to be incurred on the project
- Identify the cost per unit for each cost type
- Identify when each of the costs will be incurred by completing a Cost Schedule
- Identify the cost per activity by completing a Cost Usage table.

When to use a Financial Plan

A Financial Plan is usually constructed near the end of the Project Planning phase, after the Project Plan and Resource Plan have been identified. Although summarized financial information may be provided within the Business Case, Feasibility Study, Terms of Reference or Project Plan, a detailed Financial Plan cannot be included until every activity and task within the Project Plan has been identified. For simple projects, it may be necessary only to enter the overall cost against the project activity (on the Project Plan), especially if using a planning tool such as Microsoft Project. For larger more complex projects, a full Financial Plan (provided by this document) should be completed to ensure that the overall financial expenditure required is both accurate and appropriate.

Following the completion of the Financial Plan, the Quality Plan should be documented to identify the quality processes for ensuring that the project delivers the required solution within the forecast expenditure provided by this document.

How to use this template

This document provides a guide on the topics usually included in a Financial Plan. Sections may be added, removed or redefined at your leisure to meet your particular business circumstance. Example tables, diagrams and charts have been added (where suitable) to provide further guidance on how to complete each relevant section.