Erasmus+

KA220-HED - Cooperation partnerships in higher education

(KA220-HED)

PROJECT NUMBER: 2023-1-EL01-KA220-HED-000164728

Project acronym: **DEMo4PPL**
Project full title: **Digital Education Modules 4 Participatory Planning**

OPT-G6: MANAGEMENT SKILLS AND TECHNIQUES FOR PARTICIPATORY PLANNING: PROJECT FUNDING AND FINANCE

1. Short description

The module immerses students in the principles and practices of participatory approaches within the unique context of participatory projects and their financial management. Students will gain an understanding of the essence of participatory projects, explore various sources of project funding, and develop knowledge of the financial management cycle–from budgeting to financial reporting.

Key topics include project feasibility studies and conceptualization, budgeting and financial planning, tools and techniques for effective financial management, and financial transparency and accountability. By critically analyzing the building blocks of a project and the categories of project budgets, students will strengthen their skills in managing participatory projects, budgeting, financial planning, and financial reporting.

The module culminates in a practical exercise in which students design a project log-frame, demonstrating their understanding of the financial management cycle and its application in participatory projects.

The main goals of the module are:

- Explain the principles of project funding and finance in the context of participatory projects.
- Discuss various sources of project funding, including grants, loans, and community contributions.
- Familiarize students with the financial management cycle, from budgeting to financial reporting.
- Equip learners with fundamental skills and techniques for managing project budgets within participatory projects.

The course can be supported by MS Teams tools and digital platforms for participatory planning.

2. Keywords

Participatory Projects; Project Management; Financial Management Cycle; Budgeting; Participatory Budgets; Transparency; Accountability

3. Content

3.1. Funding Sources for PPL Projects – public budget allocation, grants, loans, community contributions

Effective governance and sustainable development cannot rely solely on transferring models and practices that have been successful in other contexts. Each development intervention must be tailored to the specific socio-economic, cultural, and political environment in which it takes place. To drive meaningful change, interventions should identify real opportunities for transformation, address urgent challenges, and understand how these challenges impact people's daily lives.

Development interventions frequently utilize project-based initiatives to achieve targeted outcomes. These projects „are created to satisfy community-based or people-centered needs" (Musyoki, Kisimbii, & Kyalo, 2020), emphasizing the importance of local input in the planning and decision-making process. Engaging communities in the design and implementation of projects enhances their effectiveness, fosters ownership, and ensures that solutions are contextually appropriate and sustainable. By integrating participatory approaches, development projects can better align with local realities, leverage indigenous knowledge, and create long-term, impactful change.

The existing development projects can be broadly divided in two categories (Heck, 2003):

- *Conventional projects:* these include objectives and components for productive and other (supporting) activities such as training, extension, credit, irrigation and try to involve the intended beneficiaries in these activities in order to achieve the project objectives. The projects of this category have pre-designed project frameworks (objectives, action plans, inputs, outputs and time schedules) mainly based upon top-down planning. Many of them are large-scale, capital-intensive and heavily staffed. The projects are meant for all people in a certain area who are mostly not consulted beforehand on their needs and desires.
- *Participatory projects:* these deliberately promote participation which consequently is explicitly incorporated in their objectives, approach and methodology.

The distinction between these two types of projects results mainly from the fact that in practice participation is basically conceived either as a means or as an end and in some cases in both ways. Conventional projects which by and large still prevail are predominantly production-oriented and participation, when considered in the project

design, is regarded as a means to achieve certain productive objectives which are pre-determined by an outside agency (Heck, 2003).

Participatory projects apply the concept of participatory planning approaches before the projects take off and where the community plays a role in the development of the initiative. (Musyoki, Kisimbii, & Kyalo, 2020).

Successful participatory projects are those that are rooted in the highest three levels of participation. (see Figure 1).

Figure 1: Context-appropriate levels of participation (source: own elaboration based on „Guide to effective participation“by (Wilcox, The Guide to Effective Participation, 1994))

Public participation is a process, not a single event. (United States Environmental Protection Agency, n.d.) and it doesn't just happen, it is initiated (Wilcox, The Guide to Effective Participation, 1994). Usually it is initiated by governments or development agencies, but it actively involves diverse stakeholders, including rural or urban communities, community-based organizations (CBOs), civil society organizations (CSOs), international NGOs, the private sector, and academia. There are also instances where NGOs take the leading role in initiating public participation.

Participatory development practices are gaining increasing importance. Due to their numerous benefits, the use of this approach has been widely recommended and encouraged across various sectors. However, since participatory projects are typically complex in nature and encompass a wide range of activities, their implementation may

require substantial funding. To support governments, local authorities, and NGOs in adopting and implementing participatory methods more extensively, targeted funding opportunities have been introduced in recent years by organizations such as the World Bank, the European Commission, and other specialized programs. In addition to these, project initiators may also explore alternative funding sources to ensure the successful implementation of their initiatives (see Table 1).

Table 1: Comparison of the major sources of funding commonly used for participatory planning projects (source: own elaboration based on study of the available opportunities)

Funding Type	Brief overview	Application in PPL	Advantages	Disadvantages
Public budget allocation	Public budget allocation refers to funds provided by governments through national or municipal budgets to support participatory planning projects. Many governments have dedicated budgets for community development, infrastructure improvements, and social programs that can be accessed for participatory initiatives.	- Used for stakeholder consultations, public meetings, and institutional capacity-building. - Funds training programs for local facilitators and community representatives. - Supports awareness campaigns and logistical costs.	- Provides stable and predictable source of funding - Ensures alignment with national policies and priorities - Legitimizes participatory processes through state support; - Strengthens government commitment to participatory governance.	- Bureaucratic procedures may delay fund allocation - Limited accessibility - mainly available for public authorities - Limited flexibility in spending - Competition with other public priorities like healthcare and education
International Grants & Donor Funding	Grants are non-repayable funds provided by international organizations, development agencies, and NGOs to support participatory planning. Common grant providers include the World Bank, United Nations agencies, the European Union, and private philanthropic foundations.	Funds research data collection and pilot initiatives Supports community engagement workshops and training Provides technology and infrastructure for participation	Large scale funding potential Brings expertise and global best practices Can support long term projects As it is often provided for collaborative and partnership initiatives, it enhances involved stakeholders' commitment and ownership on the results	Often project-based leading to sustainability issues after funding ends Strict eligibility criteria and complex application processes and reporting requirements Donor priorities may not always align with local needs
Loans	Loans are borrowed funds that must be repaid, often with interest. Governments, local authorities, and development agencies may seek loans from development banks (e.g., World Bank, African Development Bank), commercial banks, or microfinance institutions to fund participatory projects.	- Funds large-scale participatory infrastructure projects - Supports financing of training facilities and technology - Used by governments or organizations to sustain long-term initiatives when grants are unavailable	- Can provide significant financial resources upfront - Helps cover large-scale investments and long-term planning - May be easier to secure than grants for some organizations	- Must be repaid with interest, increasing financial burden - Requires a solid financial plan and revenue generation to ensure repayment - Can be risky if project outcomes do not generate expected returns
Community Contributions	Community contributions include financial donations, volunteer labor, in-kind support, crowdfunding campaigns, and local fundraising events. These contributions help mobilize local resources to support participatory initiatives.	- Funds small-scale, grassroots initiatives - Supports community-led projects, such as local meetings and awareness campaigns - Enables direct participation through voluntary work	- Enhances local ownership and engagement - Builds community cohesion and commitment - Can be quickly mobilized	- Limited financial capacity, especially in low-income areas - Relies heavily on voluntary contributions, which may fluctuate - Requires strong local leadership and trust

3.2. Feasibility study and project conceptualization

A **feasibility study** is an investigation or review that serves to decide whether the implementation of a project which should lead to specific goal under the given conditions can be realized or not. (Wagener, 2020). A feasibility study should provide all data necessary for an investment decision (Behrens & Hawranek, 1991) and is therefore carried out at the initial stage of the initiative. A well-executed feasibility study equips decision-makers with critical insights, enabling them to make informed choices about investing resources, time, and effort into a project or exploring alternative options. By identifying potential challenges and opportunities early in the project's development, it helps mitigate risks and prevent costly mistakes.

A project feasibility study is conducted for various reasons. For participatory projects, it is necessary to:

- assess whether the project aligns with community needs, available resources, and stakeholders' expectations;
- evaluate the feasibility of collaboration among diverse groups, ensuring their interests, roles, and contributions are well-defined;
- determine whether financial, human, and technical resources are sufficient to sustain the project and identify alternative funding options;
- identify and analyze social, economic, environmental, and political risks that could impact project success;
- ensure that the large-scale or long-term project is sustainable over time and can adapt to changing circumstances within the community;
- assess whether the community can effectively adopt and implement innovative methods or tools;
- provide evidence to donors, government agencies, or other stakeholders that the project is viable and worth supporting.

Feasibility evaluation mainly classify in five key **types** or categories (Table 2).

Table 2: Categories of feasibility studies (source: own elaboration based on study of the existing practices)

Technical Feasibility	**Technical feasibility evaluates whether the required technology, infrastructure, and expertise are available to successfully implement the project. Typically, a team of engineers or technical experts conducts an in-depth assessment of the project's technological requirements, infrastructure compatibility, and resource availability. It also examines whether the existing technology can be adapted or if new innovations are necessary to ensure successful implementation.**
B. Economic Feasibility	Economic or financial feasibility assesses the project's cost-effectiveness, potential revenue (if applicable), funding sources, and financial sustainability. It helps determine whether the financial resources are sufficient to proceed with the project or if additional funding is needed. This analysis improves project reliability and aids decision-makers in determining whether to proceed immediately or postpone based on the organization's financial condition. A

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	cost-benefit analysis is typically performed as part of this study.
C. Legal Feasibility	Legal or regulatory feasibility identifies the legal requirements, permits, compliance obligations, and potential legal constraints affecting the project. It ensures that the project adheres to relevant laws, industry standards, and government regulations, preventing legal complications that could hinder implementation.
D. Operational Feasibility	Operational feasibility examines whether the proposed methods align with business requirements, workflows, and operational constraints. It assesses the practicality of implementation, workforce capacity, and whether the project can be integrated into existing processes. The study also forecasts potential operational challenges and provides recommendations for optimizing efficiency.
E. Environmental Feasibility	Environmental feasibility evaluates the project's potential impact on the environment and its compliance with sustainability regulations. It considers factors such as pollution, resource consumption, waste management, and ecological preservation. If required, mitigation measures are proposed to minimize environmental harm.

There is no uniform approach or pattern to cover [a feasibility study] of projects of whatever type, size or category. Moreover, the emphasis on, and consideration of, different components varies from project to project, bearing in mind that the larger the project the more complex will be the information required. (Behrens & Hawranek, 1991)
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However, most feasibility studies follow a general framework that includes **key components** such as:

Table 3: Key sections of a feasibility study

No	Section	Contents
1.	**Project overview**	A high-level summary of the project, including its purpose, background, and relevance in the host country. Outlines the project's scope, target beneficiaries, and anticipated outcomes.
2.	**Project Objectives and Justification**	Clearly defines the project's objectives based on identified needs. Wherever possible, objectives should be quantified with measurable indicators and verification methods. Explains why the project is necessary and its expected impact.
4.	**Market/Needs Analysis**	Evaluates the demand for the project, the needs of beneficiaries, and any competition (if applicable). Analyzes market feasibility and the project's alignment with socio-economic conditions.
5.	**Legal and Regulatory Feasibility**	Identifies relevant legal and policy frameworks governing the project. Assesses compliance requirements, permits, regulations, and potential legal constraints. Reviews stakeholder interests and political alignment.
3.	**Institutional and Organizational Setup**	Defines the governance and operational structure for project implementation. Clarifies roles, responsibilities, and coordination mechanisms, including long-term management after completion.
6.	**Technical Feasibility & Environmental Sustainability**	Assesses the required technical capacity, infrastructure, and technology for project implementation. Reviews technical options, decision criteria, and associated investment costs. Analyzes environmental sustainability and compliance with ecological regulations.

7.	**Detailed Description of the Preferred Option**	Provides a comprehensive breakdown of the selected approach, including technical layouts, infrastructure investment, connectivity, and logistical considerations.
8.	**Financial Feasibility & Investment Appraisal**	Conducts financial assessments such as cost-benefit analysis, return on investment (ROI), and financial sustainability. Reviews potential revenue streams, funding sources, and cost structures.
9.	**Sustainability and Impact Assessment**	Evaluates the project's long-term viability and potential economic, social, and environmental impacts. Ensures alignment with sustainable development principles.
10.	**Risk Assessment and Sensitivity Analysis**	Identifies key risks (economic, operational, legal, environmental) and mitigation strategies. Analyzes the impact of varying input factors on project feasibility.
11.	**Implementation Plan**	Provides a detailed execution strategy, including a timeline, resource allocation, key milestones, and dependencies. Ensures that necessary resources (equipment, personnel, licenses, funding) are available.
11.	**Conclusion**	Summarizes key feasibility findings and provides recommendations on whether to proceed, modify, or halt the project based on the study results.

A feasibility study plays a crucial role in project conceptualization by helping project teams refine their focus, structure their approach, and assess the project's viability before significant resources are committed. Ultimately, a well-conducted feasibility study transforms an idea into a structured, evidence-based project concept, ensuring that the initiative is both practical and sustainable. It serves as a roadmap for development, providing the key building blocks of the project (Figure 2).

Figure 2: Key building blocks of a project (**s**ource: own elaboration based on Handbook of Project Cycle Management of Development Projects (Svoboda, Rušarová, Chaloupková, & Banout, 2018)**)**

The feasibility study shall also inform the project developers regarding (Svoboda, Rušarová, Chaloupková, & Banout, 2018):

- The *project's assumptions* („necessary conditions“) - Important positive external factors which cannot be influenced easily (events, activities or conditions) and are necessary for the project's implementation and overall success

- The *project's risks* („possible threats“) - Negative external factors which can influence the project's implementation or the overall success (and which, however, are not very probable or can be under partial control)
- *Evaluation indicators* („how to recognize a change“) - Objectively measurable and verifiable indicators to assess implementation of the outputs and achievement of the project's effects, outcomes and goals (impacts)
- *Sources and means of verification* („where to find the necessary information”) Primary and secondary data and other sources of information necessary for verification of project results and/or lessons learned.

3.3. Basics of budgeting and financial planning

A **project budget** serves as a critical tool for planning, managing, and controlling financial resources throughout the project's lifecycle. It helps project managers anticipate potential challenges, allocate resources effectively, and ensure that financial constraints are met. Additionally, a well-structured project budget facilitates coordination among different project components by aligning financial planning with project objectives and stakeholder expectations.

Key functions of a project budget include:

- *Resource allocation:* Ensuring that funds are distributed efficiently across project activities.
- *Strategic communication*: Providing a clear financial plan to stakeholders, team members, and funders.
- *Motivation:* Encouraging project teams to work within financial constraints while achieving project goals.
- *Performance evaluation:* Assessing financial performance against the budgeted plan.
- *Financial visibility:* Offering transparency into project expenditures and financial health.
- *Accountability*: Establishing clear financial responsibilities for project team members and stakeholders.

Project budgets are prepared to identify and estimate all resources required for the effective implementation of planned activities (activity-based estimates). Financial projections do not only imply to the revenues and costs. The estimation of the key resources needed for the project implementation such as natural (land, raw materials), labor (human), capital (machinery, factories, equipment) are very relevant elements that have to be identified at early stages of the planning and as such to be included in the financial projections. However, they may also need to be structured according to specific budget categories.

Typical project budget categories include:

- Personnel cost
- Travel cost
- Equipment and material

- Direct costs in place of implementation (local office)
- Services and supplies (external services and assistance)
- Other cost (must be specified)
- Administrative cost (a maximum of the total eligible costs might be set)

Typical ineligible costs include:

- Expenses related to another period or cannot be proved (except overheads)
- Expenses not related to activities for the project or that are not necessary for the project
- Expenses covered from other subsidy sources or projects (double-funding)
- Expenses exceeding the determined limits
- Optional benefits for employees (e.g. optional contributory pension scheme)
- VAT, if returnable
- Income tax, gift tax, etc.
- Fines, penalties and sanctions, shortfalls and damages, interests of loans, etc.

A typical breakdown of project budget per categories is presented in Table 4.

Table 4: Typical breakdown of a project (source: own elaboration based on Handbook of Project Cycle Management of Development Projects (Svoboda, Rušarová, Chaloupková, & Banout, 2018)**)**

KIND OF EXPENSES	TYPE OF UNITS	UNIT	COST PER UNIT	TOTAL COST
1. **Personnel cost** (the wages include the social and health insurance, costs of experts; every person is presented in separate row)				
1.1 Management				
1.2 Experts / consultants				
1.3 Administrative / auxiliary staff				
Personnel costs – subtotal				
2. Travel cost				
2.1 International travel				
2.2 Local travel				
2.3 Cost of a vehicle's operation				
2.4 Accommodation				
2.5 Visas				

2.6 Health care preparation (vaccination, medicaments, safety training)				
2.7 Travel insurance				
2.8 Per diem				
Travel costs – subtotal				
3. Equipment and supply of goods (only exclusively for the project's purposes, everything must be specified)				
3.1 Long-term immaterial property (software, immaterial results of research, rights the value of which can be specified, etc.)				
3.2 Long-term material property (plots, constructions, movable things (period of usability > 1 year), basic herd, draught animal, etc.)				
3.3 Depreciation				
3.4 Supplies, material				
3.5 Other equipment (must be specified)				
Equipment and supply of goods – subtotal				
4. External assistance (services provided fully through an external supply)				
4.1 Survey, construction, assembly, repair, safety and other technical works				
4.2 Expert services (specialized studies, technical documentation, research, legal and economic advisory, etc.)				
4.3 Transport of material and goods (including customs and insurance)				
4.4 Car rental				
4.5 Rental costs for equipment (machines, devices, other equipment, etc.)				
4.6 Translation and interpreting				
4.7 Copying, printing				

4.8 Costs of conferences, seminars, training				
4.9 Financial services (accountancy, audit, etc.)				
4.10 Others (must be specified)				
External assistance – subtotal				
5. Direct support to target groups				
5.1 Food and travel expenses (to be specified)				
5.2 Coverage of fees (scholarships, training, registration fees)				
5.3 Other direct support (must be specified)				
Direct support to target groups – subtotal				
6. Other eligible direct costs of the project				
6.1 Other direct costs (must be specified)				
Others – subtotal				
7. Project's direct costs in total (1–6)				
8. Administrative (overhead) costs (according to the % maximum of the total eligible costs, if set by the funding programme)				
10. Total eligible costs (7+8)				
11. In-kind contribution (in-kind deposits, ineligible costs, etc.)				
To be specified				
In-kind contribution – subtotal				

As a general rule, project budgets must adhere to the principles of cost-efficiency and effectiveness. While some projects may generate revenue during implementation, publicly funded projects should not result in profit. Any anticipated revenues should also be included in the project budget.

Project budgets are typically aligned with the specifics of the funding program (if applicable) and the requirements of the funder. In many cases, the available funding may not be sufficient to cover all project-related costs, or certain expenses may be ineligible for funding. Therefore, securing funds from multiple sources can be the most effective solution for ensuring the full implementation of the project.

Financial planning is a broader process that involves setting long-term financial goals and developing strategies to achieve them. Its key elements include:

- *Goal Setting:* Defining short-term and long-term financial objectives.
- *Budgeting:* Creating a structured plan for income and expenses.
- *Risk Management:* Identifying financial risks and mitigation strategies.
- *Investment Planning:* Allocating funds to grow wealth over time.
- *Debt Management:* Managing loans and credit to avoid financial strain.
- *Financial Forecasting:* Predicting future financial conditions based on data.

3.4. Financial management cycle

Effective financial management of projects goes beyond administrative and control functions; it is a fundamental prerequisite for successful project implementation. Accurate and timely financial data are essential for informed decision-making and for enabling project management to take corrective actions, ensuring projects are completed on time, within budget, and according to the planned scope of deliverables.

In general, the financial management cycle covers five crucial stages:

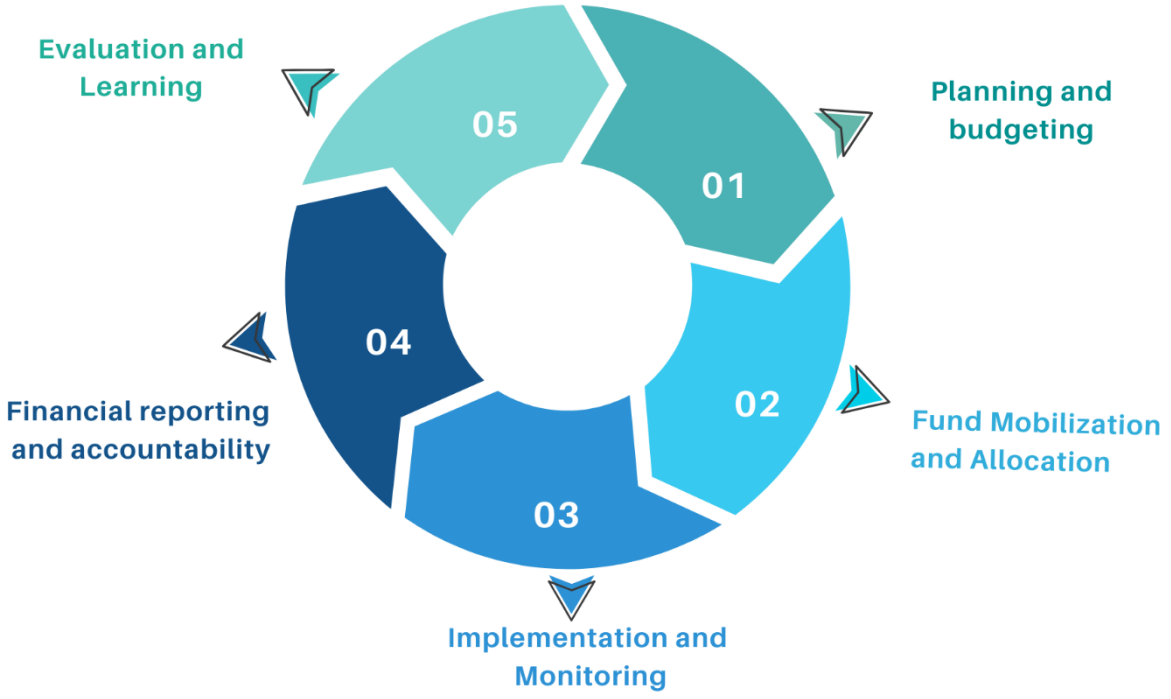

Figure 3: Financial management cycle (source: own elaboration based on literature and best-practices review)

Each of these stages plays a crucial role in project implementation and financial management.

Planning and Budgeting: The project budget is an essential planning and monitoring tool. In the context of public and program funding, the budget defines the maximum financial support a project will receive. It cannot be increased during the project's lifetime under any circumstances. It becomes an integral part of the funding agreement and serves as the foundation for project execution and reporting.

This means that thorough and well-structured budget preparation is a prerequisite for project approval and the success of its implementation. A detailed budget should anticipate all potential costs, including direct and indirect expenses, contingencies, and any required co-financing. It should also align with the project's objectives, expected deliverables, and timeline.

Fund mobilization and allocation: A comprehensive project budget provides a clear overview of the required financial resources. Based on this, the project developer can explore funding opportunities and identify the most suitable ones for implementing the intervention.

In some cases, the project developer may already possess some of the necessary resources and can contribute them to facilitate implementation. However, external funding sources are often required, and not all funding programs or agencies cover the full scope of project costs.

Thus, the project initiator should explore complementary funding sources so to enhance financial sustainability and minimizes the risk of funding shortfalls.

Implementation and Monitoring: This stage is just as critical as budgeting. Financial execution must be closely aligned with project implementation, recognizing that the same activities may require different approaches depending on the context.

At project commencement, a Project Handbook or Project Work Plan is usually prepared. This document details the steps and timeline for execution, establishes milestones, and defines indicators for tracking progress and evaluating outputs.

Financial execution must:

- Adhere to the approved budget structure while ensuring flexibility to respond to unforeseen circumstances.
- Ensure timely and accurate disbursement of funds to cover project activities.
- Allow for budget modifications or re-allocations, if necessary. However, most funding agreements require that amendments be requested in advance–often at least 30 days before taking effect.
- Maintain transparency and accountability by ensuring that all costs are properly recorded, documented, and justified. Every expense must be supported by financial records, invoices, receipts, or other relevant documentation.

Furthermore, financial implementation should comply with the financial policies and procedures of both the implementing organization and the donor/funding agency. This ensures that all expenditures align with established financial management practices and are audit-ready.

A control and monitoring activities should be integrated throughout the entire financial implementation to ensure continuous oversight and financial discipline. In general, they involve tracking actual expenditures against the approved budget to maintain cost control and prevent financial mismanagement. For instance, in project implementation, both underestimations and overestimations in project budgets can create challenges:

- *Underestimations* can lead to budget shortfalls, delaying implementation or requiring additional funding sources.
- *Overestimations* can result in funding deductions, as some programs penalize unspent funds–certain funding schemes may deduct funds if more than 25% of the budget remains unused.

Thus, a strong monitoring and control system allows for timely identification of budget shortfalls or surpluses, enabling proactive adjustments:

- Reallocating unused funds to other project activities to enhance impact.
- Avoiding financial penalties due to excessive underspending.
- Ensuring cost-effectiveness by optimizing resource allocation and expenditure tracking.

Additionally, regular monitoring and control activities should:

- Maintain accurate financial records and supporting documentation.
- Identify financial risks early and implement corrective measures to prevent budget overruns or misallocations.
- Enhance accountability by ensuring compliance with funders' requirements and financial regulations.
- Improve financial forecasting by analyzing spending patterns and making necessary adjustments.

A well-structured monitoring and control process ultimately strengthens financial governance, supports informed decision-making, and improves the overall efficiency and effectiveness of project execution.

Financial reporting and accountability: This stage involves the preparation of financial reports, demonstrating how available resources have been utilized and ensuring that all financial obligations are met while maintaining complete and accurate documentation. It is crucial for accountability, transparency, and compliance with funding requirements.

Project financial reports should align with the budget structure, incorporating any adjustments made throughout the project life cycle. Reports must present clear, accurate, and verifiable information on expenditures, revenues, and budget utilization. Additionally, they should be prepared and submitted within the required timelines to comply with funding agreements and organizational policies.

Evaluation and learning: This stage involves the assessment of financial management practices and overall project implementation to derive lessons that can improve future projects. It is crucial for enhancing efficiency, accountability, and informed decision-making in future financial planning and management.

Project evaluations should analyze financial data, expenditure patterns, and resource utilization, identifying strengths, weaknesses, and areas for improvement. Evaluations must present clear, evidence-based insights into financial performance, cost-effectiveness, and compliance with funding guidelines. Additionally, findings should be documented and shared with relevant stakeholders to foster continuous learning and capacity building for future projects.

3.5. Tools and techniques for effective financial management

Today, there are many digital tools and software that support the financial management process, enabling responsible personnel to track budget execution, manage accounting, monitor expenditures, and analyze costs effectively.

However, beyond digital tools, several key techniques are essential for effective management of budgets and finances:

1. Budgeting and Cost Estimation Techniques

- Drafting a detailed project budget: Even if not explicitly required, preparing a comprehensive budget that clearly presents all anticipated costs and revenues helps improve financial planning and transparency.
- Taking a realistic approach to cost forecasting: Estimations should be based on previous organizational experience (e.g., staff salaries) or, where applicable, through market research, such as collecting at least two or more price quotations for implementing the same activities.
- Including contingency funds: Allocating 5-10% of the budget for unexpected costs or necessary adjustments ensures that the project can handle unforeseen financial demands without major disruptions.

2. *Risk Management Techniques*

- Variance analysis: Comparing actual expenses with budgeted costs and analyzing discrepancies to detect potential financial risks early on.
- Regular risk assessments: Conducting financial risk assessments throughout the project lifecycle to identify funding gaps, cash flow risks, and compliance issues before they become major challenges.

3. *Financial Monitoring and Control Techniques*

- Setting up a competent project team: A team with relevant expertise, financial literacy, and prior project implementation experience can significantly improve financial management and decision-making.
- Implementing a cost-control strategy: Establishing spending limits and approval processes for different budget categories to prevent overspending.
- Using financial dashboards: Real-time monitoring through financial dashboards and reporting tools helps track expenditures and key financial metrics efficiently.

- Conducting ongoing financial tracking and monitoring: Regularly reviewing financial performance and budget utilization ensures that the project remains on track, allowing for timely adjustments if needed.

4. *Reporting and Accountability Techniques*

- Regular financial reporting: Ensuring periodic reports are prepared in compliance with funder requirements, detailing all expenditures and justifications.
- Auditing and compliance checks: Conducting internal and external financial audits to ensure that funds are used efficiently and in line with financial regulations.
- Clear documentation: Keeping records of invoices, receipts, and contracts to provide transparency and accountability in financial management.

3.6. Financial transparency and accountability

Transparency and effective accountability are fundamental pillars of financial management, particularly in publicly funded projects. Transparency and accountability are essential to stakeholders since it creates an environment of trust and openness, which results in collaboration and partnerships in addressing urban challenges. (Nabil, 2011). It can also increase efficiency and effectiveness in the use of public resources.

Transparency can be defined as „openness in providing relevant and accessible information to the public, which enables stakeholders to fairly assess performance and the use of public resources. (Pratiwi, Haliah, & Kusumawati, 2024). Therefore, transparency is not only about the availability of information but also its accessibility–meaning it should be easy to find, download, and analyse. Users should be able to interpret and derive meaningful insights from the information for various purposes.

Meanwhile, financial accountability is the basis for ensuring that every use of public resources is properly accounted for and according to the rules. (Pratiwi, Haliah, & Kusumawati, 2024) Accountability focuses on the project initiator's ability to explain, justify, and report on budget utilization to the public. Effective financial reporting should provide relevant and reliable information, enabling the public and oversight bodies to assess the project's effectiveness, efficiency, and compliance with applicable laws and regulations. Furthermore, accountability also entails taking corrective action in response to the misuse of funds or discrepancies in financial management.

According to Nabil (2011) there are several indicators that should be available for achieving accountability and transparency at any developmental projects. These indicators depend on availability of:

Table 5: Factors Influencing Accountability and Transparency Indicators in Development Projects (source: own elaboration based on (Nabil, 2011))

For accountability	For transparency

There is a responsible structure about achieving accountability in different administrative levels.	Providing information in form of clear booklets about project objectives and program and its availability to population at any time.
There are periodical follow up reports that include technical, financial and administrative aspects.	Providing information for population about main system and organizational chart of project and those in charge of it and its budget
Regularity of participant categories meeting in the project.	Working on engaging population benefiting from developmental project in forming developmental plans and executing them.
Availability of several mechanisms for achieving communication between participant categories between each other.	Local councils' coordinate their activities and programs with local partners, and partners from benefiting population should be there.
Availability of several mechanisms for achieving communication between participant categories and actual beneficiaries.	Spreading periodical reports about the project, its objectives and financed authorities.
There are mechanisms for achieving following up and monitoring through periodical follows up reports, field investigation and periodical meetings.	Public policy of publication and disclosure of information for benefiting population through providing these information continuously and existence of public policy that identifies principles of getting it.
Evaluating programs projects and plans periodically.	

3.7. Participatory Budgeting

Fiscal transparency and participatory budgeting are critical components of good governance, enhancing democratic processes that complement the representative democracy structures. Participatory budgeting is a democratic process in which members of the public directly decide how to allocate part of a public budget. It allows for community involvement in budgetary decisions, ensuring that public funds are spent in ways that reflect the priorities of the populace. (European Economic and Social Committee, 2024)

What makes participatory budgeting different from other participatory methods is its focus on financial processes, openness to the public, cyclical nature, reliance on public deliberation and accountability. It addresses both socioeconomic and democratic goals and seeks to enhance public infrastructure and services while promoting political equality and transparency. (Kotanidis & Recchia, 2024)

Participatory budgeting is distinctive because it involves citizens directly in co-production, unlike other participatory forms prioritizing intermediaries. In PB processes citizens are framed as political agents rather than subjects of representation and they make decisions based on deliberative work and collective action rather than on the aggregation of individual demands. Ultimately, PB is very practical, effective and oriented towards real impacts. It is not symbolic or tokenistic; it deals with actual investment, resources and budgets, committing to the allocation of funds for the achievement of tangible results. (Kotanidis & Recchia, 2024)

Scholars identify five main features that distinguish participatory budgeting from an ordinary public consultation.

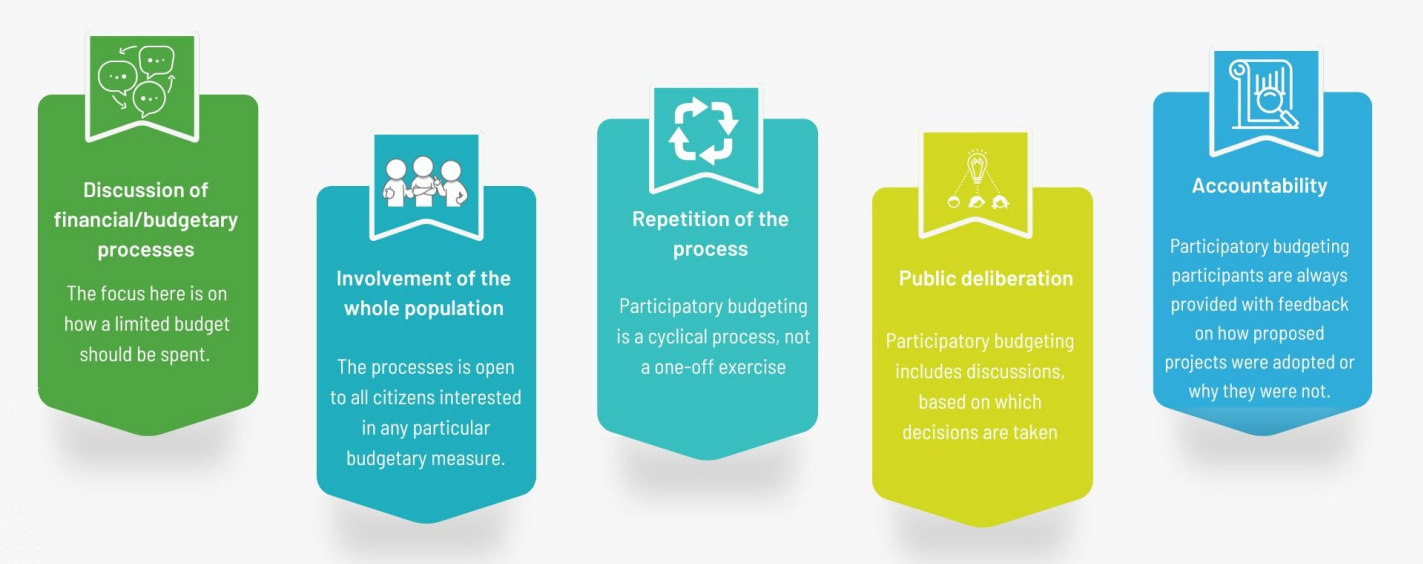

Figure 4: Main features that distinguish participatory budgeting from an ordinary public consultation (source: own elaboration based on (Kotanidis & Recchia, 2024))

In the EU, participatory budgeting has been implemented at various scales, proving most effective at the local level where it serves as both a decision-making tool and an educational opportunity for citizens. While the European Parliament and some Member States have experimented with this approach, practices vary widely across the EU. In some countries, participatory budgeting is well-established and integrated into governance structures, while in others it remains marginal. (European Economic and Social Committee, 2024)

In 2019, the participatory budgeting world atlas presented the most comprehensive collection worldwide of participatory budgeting (PB) carried out in recent decades, with an estimated number of participatory budgeting cases ranging from 11 690 to 11 825 across 71 countries. Findings show that over the past 30 years participatory budgeting has evolved from a few experimental processes to disparate institutionalised programmes. (Kotanidis & Recchia, 2024)

According to (Escobar, 2020) participatory budgeting processes are typically divided into the following phases:

- **ideation and development:** Participants submit proposals, which are then refined collaboratively with fellow participants, civil society experts, professionals, or government representatives. This phase focuses on gathering community concerns and ideas related to a specific issue or budget allocation. Various methods, such as digital platforms, in-person workshops, or assistance booths with paper forms, can be used to facilitate engagement. The primary objectives are to assess community needs, identify key advocates, and

establish a roadmap for implementation, ultimately forming a representative decision-making board.

- **feasibility analysis and co-planning:** Once key ideas and community priorities are identified, they undergo evaluation to ensure feasibility and alignment with pre-defined criteria. These include legal compliance, health and safety standards, environmental impact, social equity, and funding priorities. Experts and community members engage in discussions to refine and develop viable project proposals. The process emphasizes transparency, with technical assessments, progress updates, and deliberations being communicated through designated representatives or online platforms. The final project proposals are then prepared for community voting.
- **decision-making:** Proposals are further refined and undergo a structured decision-making process, which may involve ranking, voting, or consensus-building. Community members participate in both online and offline voting systems to select the most suitable projects. Ensuring the legitimacy of voters is crucial, as this phase represents the collective decision of the community. The results, including the final rankings and selected projects, are published, marking the conclusion of the deliberative process and the transition to implementation.
- **implementation and monitoring:** The approved projects are carried out under the supervision of the initiating entity, in collaboration with relevant stakeholders such as public authorities, civil society organizations, and community groups. Participants also play a role in co-assessment and monitoring, ensuring transparency and accountability. Monitoring is an ongoing process rather than a separate phase, allowing stakeholders to track project progress, timelines, costs, and any deviations from initial plans, along with the reasons for those changes. This continuous oversight helps reinforce community trust and engagement throughout the implementation phase.

A participatory budgeting process can be initiated by various stakeholders, including public authorities (such as city councils and local or regional administrations) and organizations of different types (including NGOs, philanthropic institutions, and academic institutions), or through a collaborative effort involving multiple actors.

For participatory budgeting to be truly effective, it requires strong public administration support, adequate resources, and an active civil society.

4. Classroom Discussion Topics

Topics that can be discussed in the classroom include

- ***General Understanding of Participatory Projects*** Discuss the concept, level of community participation and benefits of participatory projects. Why are they gaining importance in modern societies?
- ***Benefits of Participatory Projects***: How do participatory projects enhance trust between citizens and the initiating public authority? What are their broader social, economic, and political benefits?
- ***Challenges in Implementing Participatory Budgeting***: What are the key challenges in securing financial resources for participatory projects? How does the involvement of multiple stakeholders, the need for specific skills, and compliance with strict design, implementation, and reporting regulations affect project management?

5. Assignments

In groups of up to three, students develop a concept for a participatory project aimed at renovating a playground area. Trello or other suitable digital platform could be used for setting up the building blocks of the project, creating a budget and eventually a time-line for the project.

Task title: **…**

A. Project Objectives and Justification: Clearly define the objectives of the project based on the identified needs of the local community. Explain why the project is necessary and outline its intended impact on the community.

B. Institutional and Organizational Set-Up: Identify the key stakeholders involved in the project - who should be the project initiator, which stakeholders should be involved in the planning phase and which - during implementation? Define the governance and operational structure of the project. Clarify roles, responsibilities, and coordination mechanisms among stakeholders.

C. Technical Feasibility and Environmental Sustainability: Assess the technical requirements, including necessary technology, materials, and equipment. Evaluate at least two technical options for implementation. Analyze the potential environmental impact, including pollution, noise, and the carrying capacity of the selected area.

D. Cost Estimation and Budgeting: Provide a detailed cost estimate for project implementation in a table format. Justify how the budget aligns with principles of cost-effectiveness and efficiency (text) Determine if the project has the potential to generate any revenue.

E. Impact Assessment: Define the expected impact and benefits of the project, including social, economic, and environmental advantages. Highlight the added value of the initiative to the community.

F. Risk Assessment: Identify potential risks (economic, operational, legal, environmental) that may affect project implementation.

6. Summary of Learning

Q1: What is a feasibility study?

A: A feasibility study is a comprehensive analysis conducted to assess whether a project is viable, practical, and financially sustainable. It examines key factors such as technical requirements, economic viability, legal considerations, and environmental impact before committing significant resources. The purpose of a feasibility study is to enable decision-makers to make informed choices about investing time, effort, and resources into a project or exploring alternative options.

Q2: Why are project budgets prepared?

A: Project budgets are prepared to estimate and allocate all necessary resources for the effective implementation of planned activities. Budgeting goes beyond financial projections–it includes identifying key resources such as natural (land, raw materials), human (labor, expertise), and capital (machinery, equipment). Proper budget preparation ensures cost-effectiveness, resource efficiency, and financial sustainability by planning for revenues, expenses, and potential risks at the early stages of project development.

Q3: Why are financial transparency and accountability important?

A: Financial transparency and accountability are crucial for fostering trust and collaboration among stakeholders. They ensure that public funds and resources are managed efficiently, reducing the risk of corruption and mismanagement. Transparency enables citizens and oversight bodies to monitor financial decisions, while accountability ensures that decision-makers justify and take responsibility for how resources are used. Together, they enhance the effectiveness of public spending and contribute to sustainable urban development.

Q4: What makes participatory budgeting different from other participatory methods?

A: What makes participatory budgeting different from other participatory methods is its focus on financial processes, openness to the public, cyclical nature, reliance on public deliberation and accountability.

Participatory budgeting is distinctive because it involves citizens directly in co-production, unlike other participatory forms prioritizing intermediaries. In PB processes citizens are framed as political agents rather than subjects of representation and they make decisions based on deliberative work and collective action rather than on the aggregation of individual demands.

Quiz

Q1: True or false: Participatory projects apply the concept of participatory planning approaches before the projects take off and where the community plays a role in the development of the initiative.

A: True

Q2: True or false: Community contributions cannot be used for financing participatory projects as they generate revenues.

A: False

Q3: True or false: Feasibility study is carried out at the project launch to discuss and access the possible course of action for the initiative.

A: False

Q4: True or false: Feasibility study is concerned only with the financial aspects of the project and does not consider its social, cultural and environmental impact.

A: False

Q5: True or false: Project budget has only informative role. A flexibility and extensive room for its adjustment during the implementation stage are provided.

A: False

Q6: Which of the following is not amongst the key functions of project budget?

A. Resource allocation
B. Performance evaluation
C. Indication for level of participatory involvement
D. Accountability

A: C

Q8: Which of the following is not part of the financial management cycle?

A. Implementation and monitoring
B. Evaluation and learning
C. Planning and budgeting
D. Visibility and dissemination

A: D

Q9: Which of the following is not a technique for financial monitoring and control?

A. Setting up a competent project team
B. Conducting ongoing financial tracking and monitoring
C. Regular risk assessments
D. Using financial dashboards

A: C

Q10: Which of the following does not refer to financial transparency?

A. Availability of information
B. Accessibility of information
C. Financial reporting
D. mechanisms for achieving communication between participant categories

A: D

Q11: Which of the following are essential for a successful participatory budgeting process? (Select all that apply)

A) Strong support from public authorities
B) Adequate financial and human resources
C) An active and engaged civil society
D) Exclusive decision-making by government officials
E) Application limited only to urban areas
F) Collaboration between various stakeholders, including NGOs and academia

A: A, B, C, F

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8. Glossary

Budget: A financial plan that outlines expected income and expenditures over a specific period. It serves as a tool for managing resources efficiently, ensuring that funds are allocated appropriately to achieve set objectives. A budget helps track financial performance, control costs, and support decision-making in both personal and organizational contexts.

Community: A group of people who share a common geographical location, interests, values, culture, or social connections. They foster social interactions, mutual support, and collective decision-making.

Intervention : Any program, service, policy, or product designed to influence or improve people's social, environmental, and organizational conditions, as well as their choices, attitudes, beliefs, and behaviors.

Funding Programme: A structured financial initiative established by governments, institutions, or organizations to provide financial support for projects, activities, or research that align with specific goals, priorities, or policy objectives. It typically outlines eligibility criteria, funding limits, application procedures, and reporting requirements.

Project: A structured series of activities designed to achieve clearly defined objectives within a specific time frame and budget.