

Stage 1:

Fully and accurately cost the research

Stage 2:

After funding is approved, review the project to ensure all costs can be met. Review the project scope if funds are insufficient.

Stage 3:

Set up financial systems and categories for expenditure

Monitor expenditure

Monitor and control the budget risks

Stage 4:

Prepare budget reports

Stage 5:

Review overall expenditures and implications

Locate funding opportunity

Develop application, including full costings

Obtain signoff from head of school

Submit application to funding body through the research office

Establish project / grant record to document income and expenditure

Formally accept the funding offer

Funds awarded – well done!

Set up financial categories and allocate budget to each category

Manage and monitor expenditure and any emergent risks

Review overall financial status on a regular basis

Submit progress and final reports to funding agency via research office.

Project closure and acquittal of any outstanding funds