How to track an event budget change

With £2,400 approved, £1,800 committed and £350 forecast, headroom is £250. A £300 variation takes the forecast £50 over budget. Record the effect and seek the delegated decision before accepting the variation.

Work through the example

Track estimated, committed and actual costs in separate columns. A committed purchase is an expected liability even before an invoice arrives. Compare figures on the same tax basis and record whether delivery and collection are included. Keep contingency visible and require the delegated approval for its use. The approved zone budget is £2,400. Confirmed commitments total £1,800 and remaining expected costs are £350 on the same basis. Forecast headroom is £250. A supplier requests an extra £300. Escalate the £50 forecast overrun with options before accepting the change.

Use this on shift

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