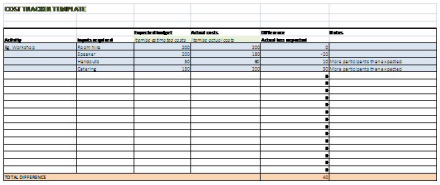
You can track projected (estimate) costs and actual costs through Excel or other similar software. Your organisation may already have finance software, but sometimes it is easier to also track costs using simple software like Excel.

It is recommended that you enter actual costs as they come in. Data management is very important, especially if you want to know the true cost of project. Keep a track of receipts and other paperwork. You may want to code your receipts and paperwork to match your tracking table for audit purposes.

It is also good to keep notes that explain reasons for differences in projected and actual costs as this provides lessons and a guide for future projects, as well as helping in reporting.

A simple **Excel template** to track your costs is provided **here** .



COST TRACKER TEMPLATE

Activity	Inputs required	Projected budget (enter estimated costs)	Actual costs (enter actual costs)	Difference Actual less expected	Notes
e.g. organising	Room hire	200	200	0	
	Speaker	300	180	-120	
	Handouts	50	45	-5	More participants than expected
	Catering	150	150	0	More participants than expected
				0	
				0	
				0	
				0	
				0	
				0	
				0	
				0	
				0	
				0	
				0	
				0	
				0	
				0	
TOTAL DIFFERENCE				0	