MONTHLY COST CONTROL AND REPORTING CHECKLIST

A month-end routine for project commercial teams

Working through the same checks every month keeps the forecast honest and brings problems to light while there is still time to act. Tick each item once it is complete.

Area	Check	Done
Payment	Payment application submitted on time and certificate received and checked	☐
Payment	Payments received against certificates, with any short payment followed up	☐
Measurement	Work done measured and reconciled with the payment application	☐
Cost	Actual cost to date captured, including accruals for invoices not yet received	☐
Cost	Cost to complete updated and forecast final cost compared with budget	☐
Cost	Profit or loss forecast updated and variances explained	☐
Variations	Variations register updated: new instructions, valuations submitted and agreed	☐
Claims	Claims and notices register updated, with upcoming deadlines diarised	☐
Programme	Progress compared with programme and cash flow forecast updated	☐
Materials	Materials on site and off site valued and secured	☐
Subcontractors	Subcontractor payments, retention and accounts reconciled	☐
Adjustments	Contract price adjustment calculated, where applicable	☐
Risk	Risks and early warnings reviewed, with actions assigned	☐
Reporting	Monthly cost report issued to management or the Client	☐

This checklist is general guidance only. Adapt it to the reporting requirements of your contract and organisation.

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