# Explanation of charts, abbreviations and traffic light ratings on Mission, Foundation and Core dashboards

## Charts and abbreviations

### Finance chart

> The dark blue element of the bar represents spend for the year to date ('Actual').

> The line within each bar represents the annual budget for the area as reported at the quarter in question (ie. 'Rev Budget' or 'Cap Budget', which is the opening budget set via Mayoral Decision 2795 but taking account of any in-year changes).

**Financial review**

£m gross

**Rev**

£0m £2m £4m £6m £8m £10m

**Cap**

£0m £5m £10m £15m £20m £25m £30m
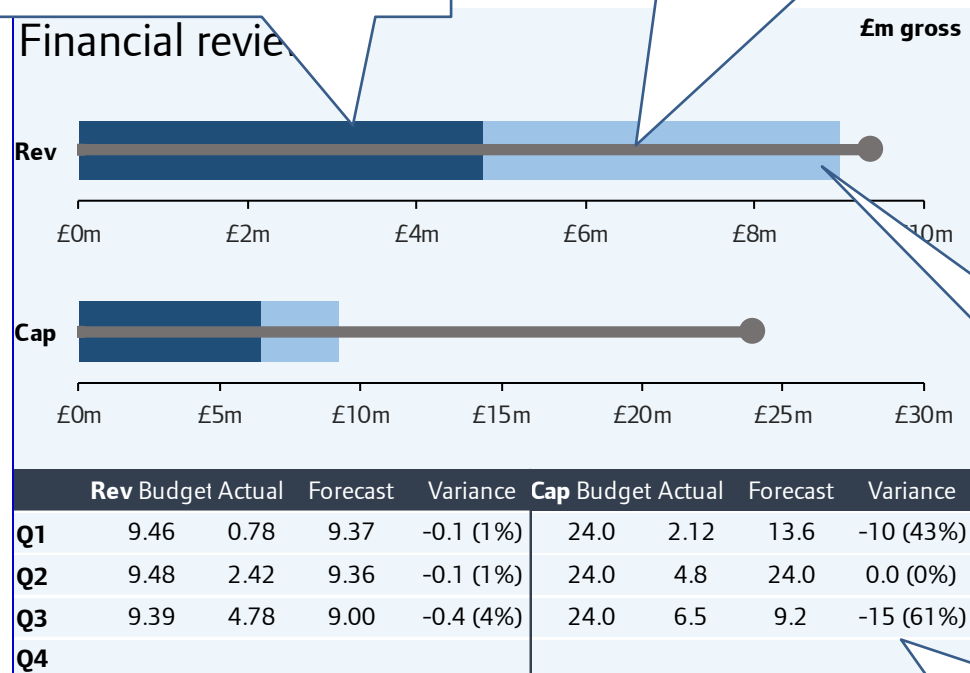
> The light blue element of the bar represents the forecast spend for the rest of the financial year. Therefore, the bar as a whole represents total forecast spend for the year ('Forecast').

| | **Rev** Budget | Actual | Forecast | Variance | **Cap** Budget | Actual | Forecast | Variance |
|---|---|---|---|---|---|---|---|---|
| **Q1** | 9.46 | 0.78 | 9.37 | -0.1 (1%) | 24.0 | 2.12 | 13.6 | -10 (43%) |
| **Q2** | 9.48 | 2.42 | 9.36 | -0.1 (1%) | 24.0 | 4.8 | 24.0 | 0.0 (0%) |
| **Q3** | 9.39 | 4.78 | 9.00 | -0.4 (4%) | 24.0 | 6.5 | 9.2 | -15 (61%) |
| **Q4** | | | | | | | | |

> Variance of the forecast for the year against the annual budget as it currently stands – shown in absolute and % terms.

## Significant variances

Under the finance table are listed 'significant variances'. As a rule of thumb, a significant variance is one where the forecast of spend for the year varies from the budget for the year (as at the end of the quarter) by circa 10 per cent or more.

## Performance indicator tables

Targets shown are for the financial year (noting a couple of indicators relate to academic years or other time periods, the latter being flagged on the dashboard in question). Performance ('YTD' column, or 'Actual' at quarter four) is usually the most up to date cumulative performance available for the financial year. Where PIs are measured differently, this is flagged on the dashboard.

## Action tables

In the action table, the 'Base' column shows the baseline target date for achieving the action in question.

The 'F'Cast' column shows the forecast date for achieving the action; but only where it differs from the baseline (a dash indicates delivery is on track to meet the target date).

## Risk and issue tables

An up-arrow indicates the risk or issue is tending to increase in severity (get worse); down the severity is decreasing. Two level arrows indicate the trend is staying about the same.

# Traffic lights

Traffic light (RAG) ratings are used to indicate whether performance and delivery are on track. Ratings are subject to challenge and moderation before being confirmed, to ensure consistency, by the Performance & Governance Team and through quarterly Mission/Foundation performance and finance conversations.

## Overview

| Impact | |
|---|---|
| G | Progress is on track to deliver the Mission/Foundation/Core's main deliverables, having the targeted impact. |
| A | Progress is broadly on track, but delivery of some deliverables is currently at risk. |
| R | On current trajectory, a number of deliverables – or one critical deliverable – will not have the intended impact, by a significant margin. |
| Time | |
| G | Set timescales will be met for the main deliverables. |
| A | There are some not insignificant delays, but these are not critical to overall delivery and should not significantly affect quality or cost. |
| R | There are delays against one or more of the deliverables that are critical to the Mission/Foundation/Core block. |
| Spend | |
| G | Spend remains largely to profile and in all critical areas. Any variances will not impact on time or quality. Budget is sufficient to meet agreed objectives. |
| A | There is some deviation from profile. This may affect the pace of delivery; and/or some budgets may be insufficient to meet objectives to time, quality or budget. |
| R | Significant deviation from profile, evident in adversely impacted delivery. And/or set budgets are no longer sufficient. |
| Capability | |
| G | The Mission, Foundation, or Core block has sufficient capacity and capability to deliver its objectives. |
| A | Capacity/Capability is stretched in some areas and this is having an impact on achieving objectives to time, quality or budget. |
| R | There is insufficient capacity/capability to deliver the objectives and this is having a critical impact. |
| Risk | |

| G | Risks are not, and are not likely to, affect impact, time or budget. Any risks are being well managed. |
|---|---|
| A | There are complex/severe risks, although these are largely well managed. Nevertheless, as things stand, there could be a not insignificant impact on impact, time or budget. |
| R | There are complex/severe risks that are likely to be realised and to have a critical effect on delivery of objectives, including to time or budget. |

## Performance indicators

| Confidence ('Conf.') | |
|---|---|
| G | End targets and interim targets will be met in full and on time. |
| A | Some interim targets are likely to be missed. But it is likely the main target will be hit / not missed significantly. Careful monitoring required. |
| R | As things stand, there is a high probability the main target will be missed significantly. Action needed. |
| C (G/A/R) | Complete. CG indicates the target was met in full or exceeded. CA that the target was missed, but not significantly. CR means the target was missed significantly. |
| N/A | It is not possible to set a traffic light. This might be because there is not yet a target or comparator. Or it might be that there is insufficient information to reach a reasoned judgement (see note below). |
| N | Usually relating to the previous quarter, this means the PI or Action is new. |

*Determining traffic lights where there is no PI data for the period in question*

Given the traffic light is a measure of confidence in achieving targets, it follows that it may still be reasonable to set a traffic light where there is no data for the period in question. In such cases, the traffic light might be based on past progress against targets; and/or it might be based on sound intelligence and/or ancillary data about how well delivery is going.

Traffic lights are not set where the rating is essentially guesswork. Green traffic lights are, similarly, not used as a default: there must be evidence delivery is going well.

A justification for the traffic light must be given to the Performance & Governance team, where not obvious.

## Actions

| Overall rating | |
| --- | --- |
| G | Successful delivery to time, quality and budget is highly likely. There are no risks or issues significantly threatening delivery. |
| A | Successful delivery is feasible. But there are serious risks/issues and these could lead to a not insignificant delay and/or impact on quality or budget. Close attention is required. |
| R | Successful delivery is in significant doubt as things stand. Urgent and extensive action is required. |
| C (G/A/R) | Complete. CG indicates the action was delivered in full. CA that the action was delivered, but with a not insignificant delay and/or not the full extent anticipated. CR means the action was not delivered; or not in a way that realised set ambitions, with a significant adverse impact compared with delivering it in full.<br>Note: some completed actions may be removed from dashboards to allow space for new actions. If this happens, the sum total number of actions throughout the financial year, removed and existing, will appear at the top of the actions list on the dashboard. |

## Risk

Risks are scored as per the methodology in the GLA's Risk Management Framework. The impact is judged with reference to the GLA's contribution to the Mission, Foundation or Core's objectives; i.e. the rating flows from the question: How likely and to what extent is the risk likely to impact on the delivery of Mission, Foundation or Core area's objectives?

| PROBABILITY | | 1 Moderate | 2 Significant | 3 Substantial | 4 Catastrophic |
|---|---|---|---|---|---|
| | 4 Highly Likely | M | M | H | H |
| | 3 Probable | L | M | H | H |
| | 2 Improbable | L | L | M | H |
| | 1 Remote | L | L | M | M |
| | | **IMPACT** | | | |

## Issues

Issues are similarly judged with reference to the impact on delivery of the Mission, Foundation or Core area's objectives; i.e. with reference to the question: How much of an impact is the issue having on Mission, Foundation or core objectives - high, medium, or low?