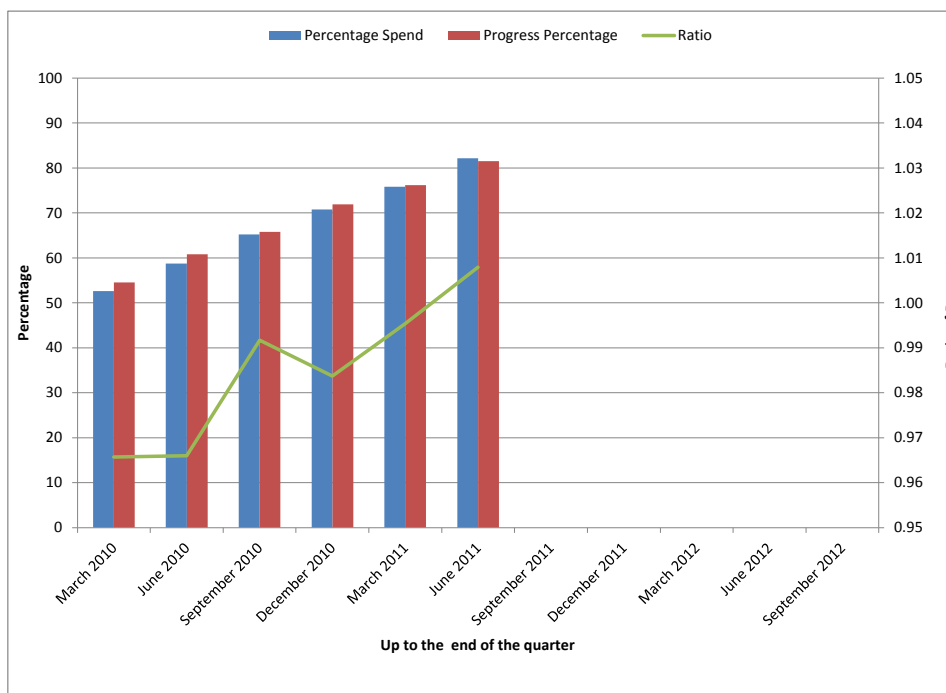


Progress towards delivery on time and to budget (Ratio of actual spend as percentage of anticipated final cost to percentage of actual progress of ODA programme).

This shows how much of the ODA capital budget has been spent at the end of the reporting quarter as a percentage of anticipated final cost divided by the percentage of ODA total capital programme completed.

E.g. As of 24th June 2011, the actual spend on the ODA capital programme was £4.47bn and the Current Baseline Budget for the total capital programme, including post games transformation, was £5.44bn (82.1% of the budget). The percentage progress on the ODA total capital programme was 81.5%. Therefore the ratio of spend to progress was $82.1/81.5 = 1.008$ (a figure greater than one means the total amount of actual spend is greater than the progress achieved). The ratio is greater than 1 on this occasion because of an earlier than expected project completion payment, a result of the fast rate of progress on site with over 88% of venues and infrastructure for the Games now complete.



	Quarter up to											
	March 2010	June 2010	September 2010	December 2010	March 2011	June 2011	September 2011	December 2011	March 2012	June 2012	September 2012	
ODA total capital programme												
Percentage Spend	52.7	58.7	65.2	70.8	75.9	82.1						
Progress Percentage	54.5	60.8	65.8	71.9	76.2	81.5						
Ratio	0.966	0.966	0.992	0.984	0.995	1.008						
Actual Spend	£2,861,924,000	£3,187,557,000	£3,542,273,000	£3,842,637,000	£4,160,095,000	4,469,993,000						
Earned Value (progress achieved)	£2,963,479,000	£3,299,786,000	£3,571,877,000	£3,906,103,000	£4,179,437,000	4,434,737,000						
Current Baseline Budget	£5,435,271,000	£5,426,482,000	£5,429,775,000	£5,429,773,000	£5,484,106,000	£5,442,048,000						

SOURCE: ODA Programme Performance Report