

Glossary

General

Term	Definition
Priority	One of the actions in an operational programme comprising a group of operations which are related and have specific measurable goals. A Priority can cover one or more Specific Objectives.
Specific Objective	The result to which an investment priority or Union priority contributes in a specific national or regional context through actions or measures undertaken within such a priority.
Operations	A count of the Operations approved at Programme, Priority and Specific Objective levels. An operation is defined as a project, contract, action or group of projects selected by the managing authorities of the programmes concerned, or under their responsibility, that contributes to the objectives of a priority or priorities; in the context of financial instruments, an operation is constituted by the financial contributions from a programme to financial instruments and the subsequent financial support provided by those financial instruments.

Financial

Term	Definition
Allocation	The amount of funding available under the Programme, Priority or Specific Objective that may be awarded to Operations.
Committed	The amount of funding contracted to Operations approved under the Programme, Priority or Specific Objective for the duration of that Operation.
Spend	The amount of funding paid to date to Operations approved by WEFO.

Indicator

Term	Definition
Outputs*	Output indicators relate to operations supported. An output is considered what is directly produced/supplied through the implementation of an operation, measured in physical or monetary units. Outputs are measured at the level of supported people, supported entities, provided goods or services delivered.
Target	The agreed level of delivery for output indicators as set out in the Operational Programmes
Project Forecast	The target set against output indicators for approved Operations to achieve by the completion of those Operations.
Achieved to	The value reported against output indicators by approved Operations

Term	Definition
date	by a certain point in time in the Operations' lifecycle. This point in time varies for each Operation and relates to the time period of the most recent authorised claim.

* Definitions of each output can be found here <https://gov.wales/funding/eu-funds/2014-2020/wefo-guidance/monitoring/erdf-indicators/?lang=en>, for ERDF and here <https://gov.wales/funding/eu-funds/2014-2020/wefo-guidance/monitoring/esf-indicators/?lang=en> for ESF.