

Annex 2: Budget Action Plan

Orkney College

Function	Function Description/ Explanation	Action Category/ Action Description	Responsible Officer	Deadline	Status
R67A	<p>Business Support</p> <p>More than anticipated income by £137.7K.</p> <p>A journal of £88.5K has been processed twice in error, when corrected this will reduce the income surplus to £49.2K.</p> <p>Income is ahead of profile at this stage of the year.</p>	<p>Raise journal request</p> <p>Journal processed in October 2019.</p> <p>No action but continue to monitor.</p>	James Wylie	31/12/2019	New
R67B	<p>Further and Higher Education</p> <p>Less than anticipated income by £56.8K.</p> <p>A journal of £98.3K has been processed twice in error, when corrected this will change the income deficit to an income surplus of £41.5K.</p> <p>Income is ahead of profile at this stage of the year.</p>	<p>Raise journal request</p> <p>Journal processed in October 2019.</p> <p>No action but continue to monitor.</p>	James Wylie	31/12/2019	Ongoing
R67F	<p>Archaeology Institute</p> <p>Less than anticipated income by £239.6K.</p> <p>The Orkney Research Centre for Archaeology (ORCA) commercial unit is running at a loss.</p>	<p>Management input required</p> <p>At this point in the financial year the predicted overspend for ORCA is in the region of £100,000. Meetings have been established to discuss actions required to address this matter. This action will be presented to relevant governing structures for decision.</p>	James Wylie	30/11/2019	Ongoing