

## Annex 1: Financial Detail and Budget Action Plan

The following table shows the financial detail by function

		<b>Spend</b>	<b>Budget</b>	<b>Over/Under Spend</b>		<b>Annual Budget</b>
		<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>%</b>	<b>£000</b>
<b>Orkney College</b>	<b>PA</b>					
Business Support		255.3	277.8	-22.4	91.9	0.0
Further and Higher Education		-323.3	-303.4	-19.8	106.5	50.0
Agronomy Institute		39.2	41.2	-2.0	92.4	-50.0
Archaeology Institute	<b>1B</b>	398.1	39.3	358.8	1012.8	0.0
Centre for Nordic Studies		11.3	15.3	-3.9	74.3	0.0
<b>Service Total</b>		<b>380.6</b>	<b>70.2</b>	<b>310.7</b>	<b>542.2</b>	<b>0.0</b>

The following shows the budget action plan

<b>Function</b>	<b>Function Description/ Explanation</b>	<b>Action Category/ Action Description</b>	<b>Responsible Officer</b>	<b>Deadline</b>	<b>Status</b>
R67F	<p><b>Archaeology Institute</b></p> <p>Less than anticipated income by £358.8K.</p> <p>Commercial and grant income behind profile set.</p>	<p><b>Ongoing monitoring</b></p> <p>Of the income required for the full year around 90% is expected to be achieved, with further potential income at various stages from being sourced to being confirmed.</p>	Peter Diamond	28/02/2018	Ongoing