

Annex 1.1a – TRAC guidance change log

The log below shows the sections of Version 2.3.1 of the TRAC guidance (November 2018) that have been updated in Version 2.4 (July 2019) other than those changes to the guidance which relate solely to changes of name of governmental bodies or changes of the title of the primary statements included in institutional financial statements.

Any updates are indicated by **bold blue text**.

Text that has been deleted within extant sections of the guidance has not been separately documented in the change log.

Guidance section	Reference	Updated TRAC guidance
N/A	N/A	All references to 'HEFCE/OFS' have been updated to 'OfS' throughout the guidance where appropriate. Historical references have not been updated. References to Head of Institution have been updated to Accountable Officer .
Introduction	1.1.1	New footer: ¹ For the purposes of this publication, higher education institutions are those institutions that were previously funded by the Higher Education Funding Council for England (HEFCE) and are required to submit annual TRAC returns for 2018-19; and higher education institutions funded by the Scottish Funding Council, Higher Education Funding Council for Wales and the Department for the Economy, Northern Ireland.
Introduction	1.1.1	Annex 3.1b title changed to 'Pension costs adjustment calculator'.

Guidance section	Reference	Updated TRAC guidance
Principles and standards	1.2.3.1	<p>...</p> <p>the TRAC return is signed off by the Accountable Officer⁹ as representing a fair and reasonable view of the actual costs incurred on the TRAC activities.</p> <p>...</p> <p>⁹ The Accountable Officer is a person, normally the head of institution, who reports to the OfS/Funding Council on behalf of the institution. The OfS definition of Accountable Officer is provided in the ‘Regulatory Framework for higher education institutions’. The HEFCW definition of Accountable Officer is provided in the ‘Financial Management Code’. The SFC refers to the Chief Executive Officer, rather than the Accountable Officer, in the ‘Financial Memorandum with Higher Education Institutions’. The DfE definition of Accountable Officer is provided in the ‘Financial Memorandum between the Department for the Economy (DfE) and the Northern Ireland Universities’. Links to each document are provided in the glossary at section 6.1.</p>
TRAC activity definitions	1.3.2.4	<p>...</p> <p>Noting that this is not a current TRAC requirement, and acknowledging that the burden of undertaking this reallocation needs to be balanced with the utility provided by the data, research intensive institutions are encouraged to report PGR income and costs under the PGR research sponsor type:</p> <p>a) Where costs can be readily identified and reallocated, all income (except Research England, HEFCE, Higher Education Funding Council for Wales (HEFCW) and Department for the Economy, Northern Ireland (DfE for Northern Ireland) quality-related research funding and SFC’s research excellence grants and research postgraduate grant) and costs relating to PGR activity should be recorded under the PGR sponsor type, not the external research grant or contract sponsor type;</p> <p>...</p>

Guidance section	Reference	Updated TRAC guidance
TRAC activity definitions	1.3.3.3	<p>...</p> <p>This category should enable the Other (income generating activity) category to be free from items that distort the reporting of that activity. Items that will typically be included in this sub-category include:</p> <ul style="list-style-type: none"> • Investment income including gains and losses on investments¹² (that is not allocated to Teaching or Research) <p>...</p> <p>¹² This includes both realised and unrealised gains or losses.</p>
Governance and quality assurance	2.1.3	Figure 2.1: Governance and assurance updated.
Governance and quality assurance	2.1.4.3	<p>...</p> <ul style="list-style-type: none"> • The TRAC process and results (the Annual TRAC return and charge-out rates and the TRAC(T) return) should be subject to review and approval by a Committee of the Governing Body to confirm compliance with TRAC requirements before submission. This can be achieved either by presenting the return and supporting documentation to a meeting of the Committee, or where Committee scheduling does not enable this, by Chair's action outside of a meeting. Where Chair's action is taken, the return and report should be presented to a subsequent meeting of the Committee. <p>...</p>
Governance and quality assurance	2.1.5.17	<p>The Oversight Group receives the results of the reasonableness tests performed, together with the results of any assurance reviews, the TRAC return and cost rates for review and, eventually, approval. It is typical practice for draft results to be presented for debate in November. This allows time for any refinements or changes to be made to the TRAC model before the TRAC return is approved by a Committee of the Governing Body, signed by the Accountable Officer and submitted.</p>

Guidance section	Reference	Updated TRAC guidance
Governance and quality assurance	2.1.5.18	<p>The approved Annual TRAC return and TRAC(T) return should then be signed off by a Committee of the Governing Body, before the returns are submitted, to confirm compliance with TRAC requirements. The Committee will have lay membership and will usually be chaired by a member of the Governing Body. This can be either at a meeting of the Committee or via Chairs action.</p> <p>The Annual TRAC and TRAC(T) returns, a summary of the reasonableness checks and any comments from the Oversight Group, and confirmation of sign-off by a Committee of the Governing Body should be available when the Accountable Officer approves the return.</p>
Governance and quality assurance	2.1.5.22	<p>Removed.</p> <p>If the Committee of the Governing Body with responsibility for reviewing the results of the tests for reasonableness and confirming compliance with TRAC requirements does not meet until after the TRAC submission deadlines, confirmation of who confirmed compliance and when should be recorded on the Annual TRAC return, and the TRAC(T) return.</p>
Governance and quality assurance	2.1.6	<p>The TRAC Oversight Group passes the TRAC and TRAC(T) returns for sign-off by the Accountable Officer without gaining approval from a Committee of the Governing Body.</p> <p>The Committee of the Governing Body that approves the TRAC and TRAC(T) returns for sign-off by the Accountable Officer does not meet before the submission deadlines.</p>
Data required for TRAC	3.1.4.8	<p>The treatment for pension costs, holiday pay accruals, gains or losses on disposal of fixed assets, gains or losses on investments¹⁶, the share of surpluses / deficits in joint ventures and associates, taxation charges or credits and non-controlling interests set out at 3.1.5.3 to 3.1.5.6 should be followed where material.</p> <p>¹⁶ This includes both realised and unrealised gains or losses on investments.</p>

Guidance section	Reference	Updated TRAC guidance
Data required for TRAC	3.1.4.31	<p>Calculated indexation rates for fEC charge-out rates should:</p> <ul style="list-style-type: none"> • reflect price changes for the two years broadly starting from the midpoint of the year being reported on the annual TRAC return; • reflect both historical and future parts of the two-year period; and • reflect two types of indices – one for pay and one for non-pay.
Data required for TRAC	3.1.5.3	<p>The full economic cost reported in the Annual TRAC return reconciles to:</p> <ul style="list-style-type: none"> • total expenditure as reported in the consolidated financial statements; • minus costs or plus credits attributable to the deficit recovery plan for the Universities Superannuation Scheme (USS), Superannuation Arrangements of the university of London (SAUL) and the Oxford Staff Pension Scheme (OSPS) pension schemes (3.1.5.3a); • plus loss on disposal of fixed assets¹⁷ (3.1.5.3b); • plus loss on investments¹⁷(3.1.5.3c); • plus the share of operating deficits in joint ventures and associates as reported in the consolidated financial statements¹⁷ (3.1.5.4); • plus taxation charges¹⁷ (3.1.5.4a); • plus surplus or minus deficit for the year attributable to non-controlling interests (3.1.5.5); • plus the Margin for Sustainability and Investment (see section 3.2). <p>Under FRS 102 items previously classified as exceptional items (as defined by FRS 3) are included in the main income and expenditure headings.¹⁸</p> <p>Such items are included in TRAC income or expenditure, and may be separately analysed in the Annual TRAC return¹⁹.</p> <p>¹⁷ These adjustments are made only where there is a net loss on disposal of fixed assets, a net loss on investments a net deficit in joint ventures or associates</p>

Guidance section	Reference	Updated TRAC guidance
		<p>or a net taxation charge recorded in the statement of comprehensive income. Where there is a net gain, net surplus or net credit recorded in the statement of comprehensive income, this is added to income.</p> <p>¹⁸ FRS 102 requires that entities present additional line items, headings and subtotals in the statement of comprehensive income, when such presentation is relevant to an understanding of the entity's financial performance. When items included in total comprehensive income are material, an entity shall disclose their nature and amount separately, in the statement of comprehensive income or in the notes (see also HESA Finance Record Table 10).</p> <p>¹⁹ Where the statement of comprehensive income in the financial statements has additional entries above 'total comprehensive income for the year' and below 'surplus/deficit for the year' that are not detailed in the TRAC Guidance then this should be raised with the Support Unit to ensure appropriate treatment in TRAC.</p>
Data required for TRAC	3.1.5.3a	<p>Costs relating to most employer pension schemes are included in TRAC expenditure in line with expenditure recognised in the consolidated financial statements. The treatment for each category of commonly operated pension scheme is as follows:</p> <p>i) Defined contribution pension schemes, including the defined contribution section of institution own pension schemes, other employer-sponsored defined contribution schemes and personal schemes:</p> <ul style="list-style-type: none"> • Employer contributions should be included in TRAC expenditure as staff costs without adjustment. <p>ii) Unfunded multi-employer pension schemes such as the Teachers' Pension Scheme, Scottish Teachers' Superannuation Scheme and National Health Service Pension Scheme (which are treated as defined contribution schemes for accounting purposes):</p> <ul style="list-style-type: none"> • Employer contributions should be included in TRAC expenditure as staff costs without adjustment.

Guidance section	Reference	Updated TRAC guidance
Data required for TRAC	3.1.5.3a	<p>iii) Institution’s own defined benefit pension schemes, where it is possible for individual employers to identify their share of assets and liabilities and where there is no periodic recovery plan:</p> <ul style="list-style-type: none"> • Staff costs relating to the pension scheme should be included in TRAC expenditure as staff costs without adjustment. • Interest payable/interest receivable relating to the pension scheme should be included in TRAC expenditure as interest payable (if a cost), or in TRAC income as interest receivable (if a credit), without adjustment. • Actuarial gains or losses are included in the financial statements below “Surplus / (Deficit) for the year” and are not included in TRAC expenditure or TRAC income. <p>iv) Local Government Pension Scheme:</p> <ul style="list-style-type: none"> • Staff costs relating to the pension scheme should be included in TRAC expenditure as staff costs without adjustment. • Interest payable/interest receivable relating to the pension scheme should be included in TRAC expenditure as interest payable (if a cost), or in TRAC income as interest receivable (if a credit), without adjustment. • Actuarial gains or losses are included in the consolidated statement of comprehensive income but are not included in TRAC expenditure or TRAC income.

Guidance section	Reference	Updated TRAC guidance
Data required for TRAC	3.1.5.3a	<p>v) Universities Superannuation Scheme (USS), Superannuation Arrangements of the University of London (SAUL) and Oxford Staff Pension Scheme (OSPS):</p> <p>A year end entry is made in the financial accounts of institutions that participate in certain specific multi-employer defined benefit pension schemes, including USS, SAUL and OSPS. This adjustment reflects the costs or credits attributable to the agreement of a deficit recovery plan for these schemes.</p> <p>The resultant costs or credits are included in the institution’s consolidated statement of comprehensive income within staff costs and interest payable/interest receivable.</p> <p>Where such an adjustment has been made in the financial accounts, it is reversed for TRAC purposes. An adjustment is therefore made to TRAC expenditure as follows:</p> <ul style="list-style-type: none"> • The costs or credits calculated in respect of the recovery plan should be subtracted from TRAC expenditure (if a cost), or added back to TRAC expenditure (if a credit). • Total employer contributions paid in the year relating to these schemes, including deficit contributions, should be included in TRAC expenditure as staff costs. <p>Annex 3.1b provides a pensions cost adjustment calculator for calculating the TRAC adjustment relating to the costs or credits attributable to the agreement of a deficit recovery plan for USS, SAUL and OSPS.</p> <p>Note: Pensions is a complex area and involves significant numbers in the financial accounts. Therefore, to limit the risk of material errors being made in the TRAC return, verify the interpretation and treatment of Pensions entries in TRAC with your Financial Controller or equivalent.</p>
Data required for TRAC	3.1.5.3b	<p>Gains / losses on disposal of fixed assets included in an institution’s consolidated statement of comprehensive income should be added to income if a net gain, or added to expenditure if a net loss.</p>

Guidance section	Reference	Updated TRAC guidance
Data required for TRAC	3.1.5.3c	Gains / losses on investments included in an institution's consolidated statement of comprehensive income should be added to income if a net gain, or added to expenditure if a net loss.
Data required for TRAC	3.1.5.4	The share of operating surpluses / deficits in joint ventures ¹⁹ and associates included in an institution's consolidated financial statements should be added to income if it is a net surplus, or added to expenditure if it is a net deficit.
Data required for TRAC	3.1.5.4a	Taxation charges / credits in an institution's consolidated statement of comprehensive income should be added to income if a net credit, or added to expenditure if a net charge.
Data required for TRAC	3.1.5.4g	Costs relating to investment in independent research organisations (which may be accounted for as a grant or donation in the institution's financial statements) should in most instances be classed as institution own-funded research, where those independent research organisations are commissioning research from the investing institution, or where the institution is eligible to benefit from research fellowships or other award scheme. Where the treatment is unclear, the TRAC Support Unit should be contacted to seek advice on the most appropriate treatment in TRAC.
Data required for TRAC	3.1.5.7	<p>...</p> <p>The total income figure reported under TRAC should reconcile to the consolidated financial statements.</p> <ul style="list-style-type: none"> total income as reported in the consolidated financial statements; plus gain on disposal of fixed assets²² (3.1.5.3b) plus gain on investments²² (3.1.5.3c) plus the share of operating surpluses in joint ventures and associates as reported in the consolidated financial statements²² (3.1.5.4); plus taxation credits²² (3.1.5.4a) <p>...</p> <p>²² These adjustments are made only where there is a net gain on disposal of fixed assets, a net gain on investments, a net surplus in joint ventures or</p>

Guidance section	Reference	Updated TRAC guidance
		<p>associates, or a net taxation credit recorded in the statement of comprehensive income. Where there is a net loss, net deficit or net charge recorded in the statement of comprehensive income, this is added to expenditure.</p>
Data required for TRAC	3.1.6	<p>...</p> <p>Indexation has been applied as a three-year average to the cost rates instead of a two-year average.</p> <p>Indexation is unlikely to be correct if it is close to zero.</p> <p>...</p> <p>TRAC expenditure includes an adjustment to the expenditure included in the statement of comprehensive income for LGPS, institution own defined benefit scheme, or defined contribution pension scheme</p> <p>Adjustments to the expenditure included in the statement of comprehensive income for the USS, SAUL or OSPs are not made using the pension costs adjustment calculator.</p> <p>Actuarial gains or losses included in the statement of comprehensive income are included in TRAC income or expenditure.</p> <p>Investment gains and losses are not included in TRAC using the net gain or loss as recorded in the statement of comprehensive income, but instead gains and losses are separated with gains included in income and losses in expenditure.</p>
Sustainability Adjustment	3.2.3	<p>Figure 3..2: MSI updated</p> <p>...</p> <p>Obtain forecast EBITDA for MSI from the most recent financial forecasts submitted to the funding or regulatory body in July</p> <p>...</p>
Sustainability Adjustment	3.2.4.2	<p>All data used in the calculation of the EBITDA for MSI should be taken from the audited financial statements and the most recent financial forecast as approved by the governing body and submitted to the respective funding or regulatory body.</p>

Guidance section	Reference	Updated TRAC guidance
Income allocation	3.5.4.2	<p>The total income figure on the annual TRAC return agrees with the consolidated financial statements. Further adjustments are made in TRAC for gains on disposal of fixed assets, gains on investments³⁴, operating surpluses from joint ventures and associates, and taxation credits (see 3.1.5.3a to 3.1.5.6).</p> <p>³⁴ This includes both realised and unrealised gains</p>
Income allocation	3.5.5.6	<p>Allocate income for tuition fees and education contracts (for each type of income in HESA Finance Coding Manual Table 7):</p> <p>...</p>
Annual TRAC return	4.1.3	Figure 4.1: Annual TRAC updated.
Annual TRAC return	4.1.4.6	<p>The TRAC Oversight Group should review the Annual TRAC return for reasonableness in advance of presenting to the Accountable Officer for sign-off.</p>
Annual TRAC return	4.1.5.4	<p>The Annual TRAC return template contains the following sections:</p> <ul style="list-style-type: none"> • Sign-off sheet including declaration of compliance by the Accountable Officer; <p>...</p>

Guidance section	Reference	Updated TRAC guidance
Annual TRAC return	4.1.5.5	<p>TRAC full economic costs in the Annual TRAC return reconcile to the consolidated financial statements for:</p> <ul style="list-style-type: none"> • Total expenditure as reported in the consolidated financial statements; • minus costs or plus credits attributable to the deficit recovery plan for the USS, SAUL and OSPS pension schemes (calculated as per 3.1.5.3a); • plus loss on disposal of fixed assets; • plus loss on investments; • plus the share of operating deficits in joint ventures and associates as reported in the consolidated financial statements; • plus taxation charges; • plus surplus, or minus deficit for the year attributable to non-controlling interests; plus • the MSI adjustment (see section 3.2).
Annual TRAC return	4.1.5.13	<p>When the TRAC Oversight Group has confirmed satisfactory completion of the return, after performing the reasonableness checks outlined in chapter 2, a Committee of the Governing Body should consider and confirm that the process followed in completion of the TRAC return has complied with the TRAC requirements, as outlined in 2.1.5.22. This can be achieved through Chair's action where the Committee scheduling does not enable a Committee meeting in advance of the TRAC submission.</p> <p>Following this, the Annual TRAC return should be printed and the declaration sheet signed by the Accountable Officer and scanned as a signed PDF ready for submission to the OfS/Funding Councils.</p>
TRAC for Teaching return – TRAC(T)	4.3.1	<p>...</p> <ul style="list-style-type: none"> • costs of PFT provision that is not fundable by the OfS/Funding Councils, e.g. those funded by the Department of Health or the Department for Education.
TRAC for Teaching return – TRAC(T)	4.3.3	Figure 4.3a: Overall approach to TRAC(T) updated

Guidance section	Reference	Updated TRAC guidance
TRAC for Teaching return – TRAC(T)	4.3.4.4	Definitions used in the Higher Education Student Early Statistics (HESES) return, for HEIs in England and Northern Ireland , and the SFC Early Statistics return for HEIs in Scotland, to classify students should be used in TRAC(T) together with additional definitions given in the TRAC Guidance.
TRAC for Teaching return – TRAC(T)	4.3.5.1	<p>Each year the OfS produces the TRAC(T) return template for HEIs in England, and on behalf of the SFC and the DfE for Northern Ireland for HEIs in Scotland and Northern Ireland.</p> <p>This return is made available as a PDF document for reference, but is completed on an individualised Excel template, accessed and submitted on line, via the OfS portal.</p> <p>Obtaining early access to the PDF template is encouraged to enable the TRAC Manager and colleagues working on student data to understand the data requirements. OfS funded institutions have access to a data checking tool⁴⁴ where HESA student data can be uploaded in order to receive a number of outputs. one being the data on OfS fundable FTEs for TRAC(T). This output is designed to assist institutions in verifying the OfS fundable student FTEs for TRAC(T) prior to submission of the final student data to HESA. The OfS fundable student FTE data submitted to HESA will be pre-populated in the institutional TRAC(T) return template.</p> <p>...</p> <p>⁴⁴ OfS publishes information about its data checking tool in summer each year. www.officeforstudents.org.uk/data-and-analysis/</p>
TRAC for Teaching return – TRAC(T)	4.3.5.6	Table 4.3: Classification of the student population for TRAC(T) for higher education institutions in England updated
TRAC for Teaching return – TRAC(T)	Table 4.3	Table 4.3 updated.

Guidance section	Reference	Updated TRAC guidance
TRAC for Teaching return – TRAC(T)	4.3.5.10	<p>The costs of teaching-related activity carried out for other organisations, not fundable through an institution’s own OfS/Funding Council income, should be excluded from OfS/Funding Council-fundable costs if they are material. This might include collaborative work carried out for other institutions (e.g. validation). Courses taken as part of apprenticeships leading to qualification below HE level should be excluded from OfS/Funding Council-fundable costs if they are material. Costs related to the FE part of apprenticeships can be based on the relevant FE proportion of the income received for these students⁴⁶ unless a more accurate basis is available.</p> <p>Note 1: The recognised HE component of Degree apprenticeships are fundable by the OfS/Funding Councils. Students on these programmes are part of the HESES population and costs relating to these students should be treated as OfS/Funding Council-fundable, where material.</p> <p>Note 2: In 2017-18 the Department of Health transferred responsibility for funding some⁴⁷ undergraduate Pre-registration Nursing, Midwifery and Allied Health subjects in England to HEFCE and subsequently the OfS. In 2018-19, responsibility for funding pre-registration Nursing, Midwifery and Allied Health postgraduate-level courses transferred to the OfS. This provision should be classified as OfS/Funding Council-fundable, if the conditions for OfS/Funding Council-fundable status are met.⁴⁷</p> <p>Note 3: In 2018-19 the Department of Health transferred responsibility for funding undergraduate-level Dental Hygiene and Dental Therapy courses to the OfS. This provision should be classified as OfS/Funding Council-fundable, if the conditions for OfS/Funding Council-fundable status are met.⁴⁷</p> <p>...</p> <p>⁴⁷ Refer to HESES18, Annex F</p>

Guidance section	Reference	Updated TRAC guidance
TRAC for Teaching return – TRAC(T)	4.3.5.17	<p>...</p> <p>The sandwich year-out fee should drive the allocation of sandwich year-out costs. Sandwich year-out students and related costs should be excluded from the OfS/Funding Council-fundable student FTEs. Note: This step is not relevant to HEIs in Scotland;</p> <p>...</p>
TRAC for Teaching return – TRAC(T)	4.3.5.18	<p>...</p> <p>Where students in a HESA academic cost centre are currently funded through more than one price group / subject group it is good practice to calculate a separate Subject-FACTS figure for each group of students in that HESA academic cost centre. For example, provision in clinical medicine (HESA academic cost centre 101), clinical dentistry (102) and veterinary science (109) is funded at two price groups / subject groups depending on whether it is clinical or pre-clinical.</p> <p>...</p> <p>There are five HESA cost centres (102, 103, 109, 131 and 135) where different information is required from HEIs in Scotland, England and Northern Ireland.</p> <ul style="list-style-type: none"> • For Clinical Dentistry (102), HEIs in England may report subject-FACTS against price group A for students on pre-registration courses in Dental Hygiene and Dental Therapy. In England, some of these courses may previously have attracted HEFCE/OfS funding, but from 2018-19 all students starting such courses at higher education institutions are expected to be funded by the OfS. Students who started before 2018-19 that were funded by the Department of Health are non-FC fundable and hence not reported in section B of the TRAC(T) return; other students on Dental Hygiene and Dental Therapy courses who started before 2018-19 and were funded by the OfS, and those starting from 2018-19 onwards, who are classified as OfS/Funding Council-fundable, should be included in section B of the TRAC(T) return. • For Nursing and Allied Health Professions (103), HEIs in England may report subject-FACTS against

Guidance section	Reference	Updated TRAC guidance
		<p>price groups B, C1 and C2. HEIs in Scotland are asked to report costs and students split between those associated with students studying for professional qualifications and those associated with other students. It is the nursing and midwifery pre-registration provision which is reported under the professional qualifications sub-heading. In England students on pre-registration courses are funded by the OfS if the student was an undergraduate starter in 2017-18 onwards, or a postgraduate starter in 2018-19. Undergraduate students who started before 2017-18, and postgraduate students who started before 2018-19 on courses that were funded by the Department of Health are non-FC fundable and hence not reported in section B of the TRAC(T) return. This applies to all students on pre-registration courses in nursing, midwifery, dietetics, speech and language therapy, podiatry and chiropody, or orthotics and prosthetics. It may also apply, depending on previous local funding arrangements, to students on pre-registration courses in occupational therapy, operating department practice, orthoptics, physiotherapy, diagnostic or therapeutic radiography. For OfS-fundable students, those on pre-registration courses in nursing should be assigned to price group C1; those on pre-registration courses for the other listed professions should be assigned to price group B; other activity in cost centre 103 should be assigned to price group C2. In Northern Ireland, these activities are funded by the Department of Health for Northern Ireland and so are non-Funding Council-fundable and hence not reported in section B of the TRAC(T) return. HEIs in Scotland should report their other activity in the Nursing and Allied Health Professions cost centre against price group C2.</p> <p>...</p> <ul style="list-style-type: none"> • For Education (135), HEIs in England may report subject-FACTS against price groups C2 and D. HEIs in Scotland are asked to report costs and students split between those associated with students studying for professional qualifications and those associated with other students. Teacher training provision should be reported under the professional qualifications sub-heading. In England, these activities are funded by the

Guidance section	Reference	Updated TRAC guidance
		<p>Department for Education and so are non-Funding Council-fundable and hence not reported in section B of the TRAC(T) return. In Northern Ireland, the initial teacher training provision is funded by the Department for the Economy, Northern Ireland, but in addition to the main teaching grant allocations and so it is reported as non-FC-fundable and not reported in section B of the TRAC(T) return. HEIs in Scotland should report their other activity in the Education cost centre against price group C2.</p>
TRAC for Teaching return – TRAC(T)	4.3.5.24	<p>When the institution has confirmed completion by performing the reasonableness checks outlined in chapter 2 which are relevant to TRAC(T), together with checks detailed below, and the TRAC(T) return has been approved by a Committee of the Governing Body, the TRAC(T) return should be submitted through the OfS portal. Once the file has successfully uploaded the sign-off sheet will appear. The TRAC(T) return can then be printed off and the declaration sheet signed by the Accountable Officer and scanned as a signed PDF ready for submission to the OfS/Funding Council.—Where a Committee of the Governing Body does not meet in advance of the TRAC(T) return being submitted, and Chair’s action is used, confirmation of who confirmed compliance and when should be recorded on the TRAC(T) return.</p>
Glossary	N/A	<p>Additional or updated definitions included for:</p> <ul style="list-style-type: none"> • Accelerated Depreciation • Accountable Officer • HEI • HESES • LGPS • Non-OfS/Funding Council-fundable provision • OSPS • SAUL • USS

Guidance section	Reference	Updated TRAC guidance
Data required for TRAC	Annex 3.1b	Pension cost adjustment calculator updated.
Data required for TRAC	Annex 3.1b	Indexation worksheet updated.
Data required for TRAC	Annex 3.2a	MSI calculation proforma updated.
Research charge-out rates	Annex 4.2a	Facility costing template updated.
TRAC for Teaching return – TRAC(T)	Annex 4.3e	TRAC(T) Removal of non-subject related costs template updated.