

## **TRAC Development Group: Supporting and understanding financial sustainability**

### **Terms of Reference**

The purpose of the group is:

To embed the principles of the Transparent Approach to Costing (TRAC) throughout the UK higher education sector, and ensure that TRAC and any associated methodologies are fit for use by funding bodies and by institutions.

The remit of the group is:

1. To work in partnership with the Regulators and Funders Group in delivering the policy requirements and ensuring ownership of the TRAC principles within the UK higher education sector. In this role it will provide broadly-based advice, intelligence and technical support on all aspects of TRAC and associated methodologies relevant to its work, advice on new developments and costing methods, and input to reviews and policy development.
2. To understand institutions' requirements and capabilities, and the way they are using TRAC and related financial and management information, and to provide advice as to how this can be operated more effectively.
3. To understand the requirements of the various stakeholders who use, or have an interest in, the TRAC principles, any proposed changes to them, and their quality assurance arrangements, and to provide advice as appropriate.
4. To take ownership of TRAC guidance, including but not limited to, the current guidance and associated updates and communications, and to decide any changes to the minimum requirements and supporting guidance.
5. Working in partnership with other sector bodies to provide advisory, training and support services to institutions and to other users of TRAC.

See the TRAC website: <https://www.trac.ac.uk/>.