

UNIVERSITY OF GLASGOW

FEC PROJECT BOARD

REMIT and MEMBERSHIP

1. Purpose

The purpose of the Full Economic Costing Project Board (The Board) is to provide oversight of the Transparent Approach to Costing (TRAC) implementation and activities for the University as required by the TRAC guidance. TRAC is a nationally agreed methodology for monitoring financial activities in all Higher Education Institutions on the basis of which the University is required to report annually to the Scottish Funding Council (SFC).

2. Remit

- 2.1 To oversee the existing accounting and reporting processes laid down under the ***Transparent Approach to Costing (TRAC)*** guidelines to which HEIs are required to adhere.
- 2.2 To oversee the academic staff Time Allocation Survey (TAS) and ensure its robustness.
- 2.3 To oversee the TRAC processes within the University that permit the full economic costing (fEC) of research projects.
- 2.4 To work with the University's Internal Auditors to ensure compliance with the procedures laid down in the TRAC Manuals.
- 2.5 To oversee the mechanisms whereby all directly incurred costs, allocated costs, and income are attributed to the three main activities: (i) teaching, (ii) research, and (iii) other income earning activities, following the TRAC requirements, as required for reporting to SFC.
- 2.6 To report regularly to the Senior Management Group (SMG) on progress on TRAC and Resource Modelling developments and to respond to SMG requests for information or specific actions in this context.

3. Membership

- 3.1 The Project Board shall include:
 - Convener - Simson Chair of Mathematics.
 - The Vice-Principal (Academic).
 - The Vice-Principal (Learning & Teaching).
 - The Vice-Principal (Research).
 - A representative from each College.
 - Representation from the Finance Office.
 - Representation from the Planning, Insight & Analytics Office.
- 3.2 The Group may co-opt members who they consider have particular skills and experience which would assist the work of the Group.

3.3 The Group's current membership is as follows:

Convener:

- Professor Nicholas Hill.

Ex Officio members:

- Professor Frank Coton, Senior-Vice Principal/Deputy Vice Chancellor (Academic)
- Professor Moira Fischbacher-Smith, VP (Learning & Teaching)
- Professor Chris Pearce, VP (Research and Knowledge Exchange)
- Angus Ross, Deputy Director, Finance Office.
- Brenda Massie, Head of Management Accounts, Finance Office.
- Elaine Sloan, Financial Analyst, Finance Office.

Members:

- Drew Beaton, Research Accountant (CoSE rep.)
- Professor Carol Hill, Professor, Interdisciplinary Studies (CoSS rep.)
- Professor Ewan Cameron, HoS, Biodiversity, One Health & Veterinary Medicine (CoMVLS rep.)
- Stefan Jaretzke, Head of Finance, College of Arts (CoA rep.)
- Uzma Khan, Director of Strategic Planning and Deputy Chief Operating Officer.
- Michael King, Deputy Director of Planning

Clerk:

- To be confirmed

4. Appointment of Convener and members.

- 4.1 The Convener of the Board shall be appointed by the Senior Management Group for a term of 4 years, renewable.
- 4.2 College and PBIO representatives shall be nominated by Heads of College and the Head of PBIO for terms of 3 years, renewable.

5. Frequency of meetings

- 5.1 The Board should meet three times a year, aligned with the timetable for submission of the TRAC reports.
- 5.2 Additional meetings may be held in order to meet business requirements at the request of the Convener of the Board.

6. Attendance at meetings

- 6.1 In addition to the members, and associated with agenda business, other members of staff will be invited to attend on an ad-hoc basis for particular agenda items.

7. Reporting

- 7.1 The Finance Office is required to prepare the draft TRAC return for the review of the members of the committee for the November, December or January meeting.
- 7.2 The final return should be submitted by the Finance Office in agreement with the Executive Director of Finance and the Convener of the committee.

- 7.3 The Executive Director of Finance / Deputy Director of Finance should present a paper to the Finance Committee with the results of the final TRAC and TRAC(T) return each year. The Finance Committee is required to note these returns and formally minute this. In line with the guidance this can be done after the returns have been submitted. Reporting to Court is this through the Finance Committee minutes.
- 7.4 The Convener of the committee will submit an annual report to SMG that includes the summary of the results as well as the process for compiling the return and any associated risks that require their attention. This report once presented to SMG will be distributed to Heads of School and Directors of Research Institutes.
- 7.5 The Convener will report to appropriate meetings of SMG on any matters which the Group considers should be brought to its attention and on any matters requiring SMG approval.
- 8. Forward Planning**
- 8.1 The Board will review its Terms of Reference and submit recommendations on these to SMG annually for information.
- 8.2 The Board will set its meeting dates one year in advance.

January 2023