

TRAC STEERING GROUP
(Sub-Committee of Financial Monitoring and Budget Scrutiny Group)

1. SECRETARY
Cost Accountant

2. MEMBERSHIP
Pro Vice Chancellor Research Strategy and Resources
Executive Director of Finance
Director of Strategic Planning and Change
Director of Research Strategy and Development
Deputy Director of Finance
People Services representative
Representatives of academic and administrative staff

3. PROCEDURE
Meetings will normally be held thrice annually (June, November and January).

4. TERMS OF REFERENCE

(i) to oversee the design of the TRAC process and the various judgements and decisions that are taken in designing the model,

(ii) to review and challenge the TRAC and charge-out data in order for any errors or changes to the process to be identified,

(iii) to review the final TRAC return and rates to recommend them for approval by the Vice Chancellor,

(iv) to review the sector benchmark data, understanding the institution's data and identifying whether further development or changes to the TRAC model are required.