

	<b>PAPER NO: AC.03(12)</b>
<b>Committee:</b>	<b>Audit Committee</b>
<b>Date:</b>	<b>9 February 2012</b>
<b>Subject:</b>	<b>Transparent Approach to Costing – TRAC sign off</b>
<b>Author:</b>	<b>David Kotula, Reporting Analyst (Special Projects)</b>
<b>Executive sponsor:</b>	<b>Richard Flatman, Executive Director of Finance</b>
<b>Recommendation by the Executive:</b>	That the Committee retrospectively approves the attached return, made to HEFCE on 31 January 2012 based on the assurances provided herein.

### **Executive summary**

The Transparent Approach to Costing return (TRAC) is a mandatory return made annually in January.

The key benefit is to provide an analysis of the costs and income allocated by Teaching, Research and Other.

The key risk is incorrect data analysis leading to erroneous results.

HEFCE guidance requires that the return is approved by a Committee of the Board of Governors. The purpose of this report is to provide such assurance and request approval of the return for 2010/11. To provide the necessary assurance that the process to complete TRAC is in accordance with HEFCE's Statement of Requirements, Andrew Owen has been briefed in this regard. Andrew has met recently with David Kotula the University's Reporting Analyst (Special Projects) who completes the detail of the return. Discussions covered process and a review of the key risks checklist.

### **Assurances regarding process**

The following assurances are provided to Committee with regard to process:

1. Reconciliation to accounts

- The TRAC return is an annual return completed every January. The basis for the 2011 return was the financial accounts for year ending 31/07/2011. The return has been checked and reconciles to the published financial accounts for the year ended 31 July 2011.

- This information includes costs down to individual staff level for teaching staff and to cost centre level for faculty support staff. The individual staff costs are extracted from establishment data used in the budgeting process. All figures are reconcilable back to the published accounts.

## 2. Compliance with guidelines/regulations

- The return has been prepared by the University's reporting Analyst (Special Projects) in accordance with the regulations set down by HEFCE for the preparation of the TRAC return. This includes any updated regulations or issues raised at the TRAC self help groups organised by the TRAC Development Group and BUFDG.
- The regulations state that support and guidance should be gathered from faculty managers and that a TRAC steering committee be set-up that includes participants from each faculty and Research. LSBU has an established Full Economic Costing Group (FECG) chaired by the Director of Finance which fulfils this role.
- Additional cost adjustments are made to published accounts to reflect Return on Finance and Investment (RFI) and infrastructure costs. These are calculated based on the TRAC regulations and are designed to reflect the true cost of running a university.
- The core costing information is based on the amount of time spent teaching for each academic member of staff. This is derived from a Time Allocation Survey (TAS) that is completed four times a year. The regulations state that the results should be reviewed and verified by faculty managers to allow for any adjustments to be made prior to using the data in the TRAC return. Appropriate review has been undertaken by faculty representatives on the Full Economic Costing Group.
- Additional cost drivers are based on student and staff FTE's, space allocation, and library usage.
- Non-Staff costs are derived from the TRAC return that is sourced from the Agresso finance system at a cost centre level. HESA cost centres are applied on a department level.
- The robustness and accuracy of the data is verified during a reconciliation process by a suitably qualified colleague.

	<b>Board/Committee</b>	<b>Date</b>
Matter previously		

considered by:		
Further approval required?		

Communications – who should be made aware of the decision?	N/A
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## Annual TRAC return reporting for AY 2010-11

IN CONFIDENCE

To be returned no later than 31st January 2012. Earlier submissions welcome.

**This worksheet has passed all validation checks**

Institutional results	
<b>Institution: London South Bank University</b>	
<b>Code: H-0076</b>	
<b>UKPRN: 10004078</b>	
<b>TRAC Peer Group: E</b>	
<b>Data collected for use by the Funding Councils</b>	
	£000
Total income* (per audited financial statements for 2010-11)	144,929
Total expenditure* (per audited financial statements for 2010-11)	135,025
Operating surplus/(deficit) per audited financial statements	9,903
Infrastructure adjustment	3,327
Short-run operating surplus/(deficit) per TRAC	6,576
Return for financing and investment adjustment	7,549
Long-run sustainable surplus/(deficit) - full economic costs per TRAC	-973
* The income and expenditure lines as reported in the financial statements should be adjusted, where appropriate, in line with section B.1.7 of the Statement of Requirements (version 4.1 September 2011) in respect of joint ventures, minority interests and endowments.	
<b>Notes:</b>	
1. Exceptional items (as defined by FRS 3 - i.e. those items appearing after the operating surplus/(deficit)) should not be included in the total income or total costs lines above.	
2. Please ensure that the net RFI adjustment on expenditure is calculated in accordance with the guidance provided at section B.2.6 of the Statement of Requirements (version 4.1 September 2011) and Update 6 ( <a href="http://www.icpsq.ac.uk/guidance/revisions/">http://www.icpsq.ac.uk/guidance/revisions/</a> )	
Please enter exceptional items in this line.	0
Is your institution eligible for and applying dispensation from 1 April 2012? Please select Yes/No from the drop-down box	<input type="button" value="No"/>
(Eligibility is defined as institutions with less than £500,000 annual research income from public sources. A rolling average of Research income (over five years) is used to assess whether £500,000 has been reached or not. More information on dispensation can be found in section A.4 of the Statement of Requirements: <a href="http://www.icpsq.ac.uk/guidance/require/">http://www.icpsq.ac.uk/guidance/require/</a> )	

## Analysis of TRAC results

### (A) TRAC income and costs by activity

**Institution: London South Bank University**

**Code: H-0076**

**UKPRN: 10004078**

**TRAC Peer Group: E**

**Data collected for use by the Funding Councils**

	Teaching		Total publicly funded £000	Non-publicly funded £000	Research £000	Other £000	Total £000
	Publicly funded - regulated provision £000	Publicly funded - non regulated provision £000					
	Income	55,777					
TRAC full economic costs	53,151	50,408	103,559	10,767	14,189	17,388	145,903
Surplus/(deficit)	2,626	2,491	5,117	465	-5,855	-701	-975
Surplus/(deficit) as % of costs	4.9	4.9	4.9	4.3	-41.3	-4.0	-0.7

Note: Income allocation guidance is contained in Annex 16 of the TRAC guidance and can be found here: <http://www.icpsq.ac.uk/guidance/annexes.htm>

### (B) Teaching and Research income by source

**Institution: London South Bank University**

**Code: H-0076**

**UKPRN: 10004078**

**TRAC Peer Group: E**

**Data collected for use by the Funding Councils**

	Total publicly funded Teaching £000	Total Research (NPFR+PFR) £000
Public sources	94,920	6,203
Non-public sources	13,756	2,131
Total income	108,676	8,334

Note: Total Research covers both NPFR and PFR

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**(C) Research income and costs by research sponsor type**

Institution: London South Bank University

Code: H-0076

UKPRN: 10004078

TRAC Peer Group: E

Data collected for use by the Funding Councils and RCUK

	Recurrent research funding from the funding councils £000	Institution- own funded £000	Postgraduate research £000	Research Councils £000	Other govt departments £000	European Union* £000	UK-based Charities £000	Industry** £000	Total Research £000
Income	1,996	152	1,246	750	1,995	417	368	1,409	8,334
TRAC full economic costs		4,029	4,175	1,260	2,104	789	392	1,440	14,189
Surplus/(deficit)		-3,877	-2,929	-510	-109	-372	-24	-31	-5,855
Surplus/(deficit) as % costs		-96.2	-70.2	-40.4	-5.2	-47.1	-6.0	-2.2	-41.3

Is your allocation of academic staff time to research sponsor types robust? Please select Yes/No from the drop-down box.

Yes

(Whilst it is not a TRAC requirement for 2010-11 to hold robust data at this level [see Section B.4 of the Statement of Requirements version 4.1 September 2011], some institutions do have robust data at this level already. A lack of robustness may arise whilst you are amending your processes in readiness for the compliance deadline of 2013-14, because the sampling process was not designed for robustness at that level, or proxies are being used to allocate costs between research sponsor types, or for other reasons.)

\* European Union now covers EU government bodies including the Commission. This is the same as that defined under 3(e) in Table 6b of the HESA Finance Statistics Return.

\*\* Industry should include all other organisations such as UK industry, commerce and public corporations, EU non-government organisations (i.e. EU-based charities, EU industry and EU other), Overseas charities, Overseas industry and Other sources.

For further details of definitions please see B.1.5 and B.7.2a of the Statement of Requirements (v 4.1 September 2011).

Note: HEIs have one more year in which to implement the changed EU definitions fully (i.e. it should be fully in place in the return covering 2011-12 data reported in January 2013).

**Declaration by head of institution**

I confirm that the costs, income and charge-out rate information reported in the attached return have been prepared in accordance with the TRAC requirements as set out in the Statement of Requirements (version 4.1 September 2011). (<http://www.icpsg.ac.uk/guidance/require/>)

I confirm that a full self-assessment of compliance against each point listed in the Statement of Requirements (version 4.1 September 2011) has been carried out in the last three years. I also confirm that a Board Committee has specifically reviewed the results of the tests for reasonableness and has either confirmed compliance or has drawn up an action plan for any areas where the institution is not fully compliant. I confirm that the Board Committee has lay membership as per Update 6 (paragraph 2.13).

Name of Board committee which confirmed compliance with the TRAC requirements.	Date of meeting at which compliance was confirmed (Please enter in the format of dd/mm/yyyy)
Audit Committee	09/02/2012

If the Board Committee is meeting after the date of this return, please also state in the box below who provided the confirmation for this return, and the date (e.g. Chairman's Action, or management committee). Please note that responsibility still lies with the Board Committee for this confirmation.

Name of person/committee who provided confirmation for this return.	Date of confirmation (Please enter in the format of dd/mm/yyyy)
Richard Flatman	31/01/2012

Signed: (Head of institution) \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: \_\_\_\_\_

To be returned no later than 31st January 2012

Please scan the signed hard copy and upload electronically to the funding councils via the HEFCE extranet. The funding councils no longer require a paper copy.

This worksheet has passed all validation checks

**(D) Calculation of indirect and estates cost charge-out rates for Research**

Institution: London South Bank University  
 Code: H-0076  
 UKPRN: 10004078  
 TRAC Peer Group: E

Data collected for use by the RCUK and for benchmarking

Please select box (shown on the right) if you do not calculate an estates laboratory rate or an estates non-laboratory rate

	Indirect	Estates non-laboratory	Estates laboratory
Cost per TRAC allocated to research	5,074	1,300	647
Academic staff FTEs (i)	735.4	568.8	166.7
% research time of academic staff (Please enter as a % out of 100) (ii)	4.3	4.3	4.3
Resulting in direct time of academic staff (i) * (ii)	31.8	24.6	7.2
Research assistants and fellows FTEs	72.9	49.9	23.0
PGRs FTEs	86.3	62.6	23.7
weighted by	0.2	0.5	0.8
weighted FTEs	17.3	31.3	19.0
<b>Total FTEs</b>	<b>122.0</b>	<b>105.8</b>	<b>49.1</b>
Rate (£)	41,606	12,290	13,169
Indexation (two years) %	5.1	5.1	5.1
Indexed year 1 rate (£)	43,728	12,917	13,841

Note:

The lab estates should exclude all costs of laboratory technicians and major or small research facilities (which are reported under E.1 below). The non-laboratory estates costs should include relevant elements of these costs, unless you are charging them separately (when again they would then be reported under E.1)

Do you calculate and apply different indirect rates for each department? Please select Yes/No from the drop-down box

If Yes please list the departments and the rates in table D(a) in the worksheet "RCUK\_Departmental\_rates"

Do you calculate and apply different estates rates for each department? Please select Yes/No from the drop-down box

If Yes please list the departments and the rates in table D(a) in the worksheet "RCUK\_Departmental\_rates"

**(E) Calculation of laboratory technician and research facility charge-out rates for Research**

Institution: London South Bank University  
 Code: H-0076  
 UKPRN: 10004078  
 TRAC Peer Group: E

Data collected for use by the RCUK and for benchmarking

In section E, it is not a TRAC requirement to identify laboratory technician costs in non-laboratory departments separately from estates costs. If you do identify laboratory technician costs separately, please respond using the drop-down box (this will provide you with cells to enter data in the tables below).

Please choose an option from the drop-down box to inform us if you have no lab technicians and/or no research facilities

**E.1 Total costs allocated to Research**

- 1. Major research facilities and small research facilities <sup>2</sup>
- 2. Laboratory technicians
  - a. DI <sup>3</sup>
  - b. Pool
  - c. Infrastructure
- Total
- Total costs

	Research		Total £000
	Non-laboratory <sup>1</sup> £000	Laboratory £000	
		0	0
		0	0
		80	80
		80	80
	0	80	80

Note:

<sup>1</sup> Many institutions will not have identified these costs separately from estates costs in non-laboratory research disciplines. It is not a TRAC requirement.

<sup>2</sup> Major research facilities and small research facilities should include all costs included in the calculations of the charge-out rates for MRFs and SRFs, whether charged as DI or DA.

<sup>3</sup> Please enter the costs of all DI technicians allocated to research irrespective of whether their salary was allocated wholly to DI, or partly to Support and partly to DI.

Please describe the rates that you calculate and apply on small research facilities and major research facilities on table E(a) in the worksheet Departmental rates

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E.2 Analysis of total estates costs allocated to Research (this table will automatically be completed with information from sections D and E.1.)	Non-	Laboratory	Total
	laboratory <sup>1</sup>	£000	£000
1. Estates costs included in the estates cost rate calculation	1,300	647	1,947
2. Gross estates costs (i.e. estates plus all technicians and all research facilities.)	1,300	727	2,027
3. % of gross estates costs			
a. Major research facilities and small research facilities			
b. Laboratory technicians			
i. DI		0.0	0.0
ii. Pool		0.0	0.0
iii. Infrastructure		11.0	3.9
Total		11.0	3.9
Total	0.0	11.0	3.9

Note - It is assumed here, for benchmarking purposes only, that all research facility and laboratory technician costs were originally part of a gross estates cost (even though in practice some of these costs would have been DI and not in the estates cost total at all and some of these costs may have been in indirect costs). The gross estates cost is calculated for you on row E.2.2. No research facility or laboratory technician cost (whether DI or DA) are in the estates cost total that is used for the estates cost rate calculation - row E.2.1.

E.3 Calculation of laboratory technician infrastructure rate	Non-	Laboratory	Total
	laboratory <sup>1</sup>	£000	£000
Total laboratory technician infrastructure costs (£000)		80	80
Academic/researcher/PGR FTEs		49.1	49.1
Laboratory technician infrastructure rate per FTE (£)		1,628	1,628
Indexation (Two years) %		5.1	5.1
Indexed year 1 rate (£)		1,711	1,711

Do you calculate and apply laboratory technician infrastructure rates separately for each department?

If Yes please list the departments and the rates in table D(a) in the worksheet "RCUK\_Departmental\_rates"

(F) Analysis

Institution: London South Bank University

Code: H-0076

UKPRN: 10004078

TRAC Peer Group: E

Data collected for use by the RCUK

F.1 Analysis of Support costs

Estates costs and indirect costs

	Teaching	Research	Other - academic department activities	Other - standalone enterprise activities such as residences, catering and (most) trading companies <sup>1</sup>	Total
	£000	£000	£000	£000	£000
Estates costs (excluding research facilities and lab technicians)	18,112	1,947	4,535	0	24,594
Indirect costs					
Support time of academic staff	16,444	1,383	540	0	18,367
Central services	43,595	2,918	178	0	46,691
Support staff in academic departments	4,306	395	106	0	4,808
Non-staff costs in academic departments	0	0	0	0	0
Return for Financing and Investment	3,042	378	429	0	3,848
Total indirect costs	67,386	5,074	1,254	0	73,714
Total Estates and Indirect costs	85,498	7,021	5,789	0	98,308

<sup>1</sup> Please refer to TRAC Update 6 September 2011.

F.2 Analysis of staff time

Number of academic and research staff in the year (FTEs)

Academic staff covered by Time Allocation Survey <sup>2</sup>	735.0
Research assistants & fellows (wholly charged to R)	72.9
Other academic staff (wholly charged to T or O)	136.8
Total academic and research staff FTEs	944.7

<sup>2</sup> Academic staff covered by the time allocation survey reported in the table above should be the total number of academic staff who are covered by the current AST percentages, irrespective of whether they provided time estimates this year or in either of the two prior years, or whether they were actually part of the sample selected to provide data or not.

Academic staff covered by TAS surveys for the whole institution

	Teaching	Research	Other	Support	Total
% time unweighted for salaries <sup>3</sup>	34.4	4.3	1.1	60.2	100.0
% time weighted for salaries	34.9	3.9	0.7	60.5	100.0
Academic staff costs (£000s)	11,354	1,275	229	18,367	31,224

<sup>3</sup> See section 2.7 of the TRAC Update 6 September 2011 for further detail.

This table shows the institutional total of the department percentages that have been used to allocate academic staff costs.

Support for Teaching, Support for Research, Support for Other should all be shown under Support.

Annual TRAC return reporting for AY 2010-11

Calculation of rates

Data collected for use by the RCUK

Please fill in table D(a) only if you calculate and apply rates by departmental level, as described in tables D and E.

All institutions charging research facilities as small research facilities and major research facilities need to complete table E(a) (located beneath table D(a))

**Table D(a): Rates calculated separately by Department**

Institution: London South Bank University

Code: H-0076

UKPRN: 10004078

TRAC Peer Group: E

Please do not leave blank rows in the table

Department	Indexed year 1 rate (£)				
	Indirect	Estates non-lab	Estates lab	Lab technician infrastructure in lab departments	Lab technician infrastructure in non-lab departments

**Table E(a) Major research facility and Small research facility rates (Indexed to current year i.e. 2012 prices) <sup>1</sup>**

Institution: London South Bank University

Code: H-0076

UKPRN: 10004078

TRAC Peer Group: E

Please enter your 5 largest research facilities (Major or small) by value.  
Please do not leave blank rows in the table

Name of facility	Type of research facility (please chose MRF or SRF from the drop-down list)	Rate charged (£) per unit of output*	Unit of output

\*day, hour, run, unit of volume etc  
<sup>1</sup> See section C.5.9 of the Statement of Requirements (version 4.1 September 2011)



## Annual TRAC return reporting for AY 2010-11

The 2008-09 and 2009-10 data columns are pre-filled using data from the annual TRAC returns submitted in January 2010 and January 2011 respectively. The 2010-11 column will be automatically completed as the data in the other sheets of this workbook are completed. Please review the summary analysis after completion of the workbook and prior to submission as part of your reasonableness checks.

In addition to the data in this summary sheet, you are reminded that benchmarking analysis comparing your 2008-09 and 2009-10 data to that of other TRAC peer groups and the UK sector is available to download from the HEFCE extranet. Benchmarking of 2010-11 data will be made available by April 2012.

### Institutional section

	2008-09	2009-10	2010-11	Percentage difference between 2008-09 and 2009-10	Percentage difference between 2009-10 and 2010-11
Total expenditure	135,744	137,022	135,025	0.9	-1.5
Infrastructure adjustment	3,037	2,583	3,327	-14.9	28.8
RFI adjustment*	8,178	7,724	7,549	-5.6	-2.3
Total adjustments	11,215	10,307	10,876	-8.1	5.5
<b>Total costs (full economic costs per TRAC)</b>	<b>146,959</b>	<b>147,329</b>	<b>145,902</b>	<b>0.3</b>	<b>-1.0</b>
<b>As a % of total expenditure</b>					
Infrastructure adjustment	2.2	1.9	2.5		
RFI adjustment	6.0	5.6	5.6		
Total adjustments	8.3	7.5	8.1		

\* New guidance regarding the RFI adjustment has been introduced in 2010-11. Please see section B2.6 of the Statement of Requirements (v 4.1 September 2011) and Update 6 (<http://www.icpsg.ac.uk/guidance/revisions/>)

### TRAC income and costs by activity

Source: Section A

	2008-09	2009-10	2010-11	Percentage difference between 2008-09 and 2009-10	Percentage difference between 2009-10 and 2010-11
<b>Surplus/(deficit) (£000)</b>					
Publicly funded Teaching (regulated) provision	-156	1,934	2,626	1,340.4	35.8
Publicly funded Teaching (non-regulated) provision	-149	1,851	2,491	1,343.5	34.6
Total publicly funded Teaching	-305	3,785	5,117	1,341.9	35.2
Non-publicly funded Teaching	298	-69	465	-123.0	777.1
Research	-9,973	-7,550	-5,855	24.3	22.4
Other	147	-191	-701	-230.2	-266.1
<b>Total</b>	<b>-9,833</b>	<b>-4,025</b>	<b>-975</b>	<b>59.1</b>	<b>75.8</b>
<b>Surplus/(deficit) as a % of cost</b>					
Publicly funded Teaching (regulated) provision	-0.3	3.7	4.9		
Publicly funded Teaching (non-regulated) provision	-0.3	3.7	4.9		
Total publicly funded Teaching	-0.3	3.7	4.9		
Non-publicly funded Teaching	2.5	-0.6	4.3		
Research	-54.4	-45.9	-41.3		
Other	0.7	-1.1	-4.0		
<b>Total</b>	<b>-6.7</b>	<b>-2.7</b>	<b>-0.7</b>		

### Research income and costs by research sponsor type

Source: Section C

	2008-09	2009-10	2010-11	Percentage difference between 2008-09 and 2009-10	Percentage difference between 2009-10 and 2010-11
<b>Surplus/(deficit) as a % of cost</b>					
Recurrent research funding from the funding councils					
Institution-own funded research		-88.3	-96.2		
Postgraduate research	-68.4	-66.8	-70.2		
Research councils	-56.6	-53.5	-40.4		
Other government departments	-64.3	-28.0	-5.2		
European union *	-59.2	-56.5	-47.1		
UK charities	-81.9	-63.0	-6.0		
Industry **	-30.4	-16.4	-2.2		
<b>Total research</b>	<b>-54.4</b>	<b>-45.9</b>	<b>-41.3</b>		

2008-09 data for Institution-own funded research is not shown because comparisons to prior years would not be valid. The heading "Recurrent research funding from the funding councils" was introduced in 2009-10.

\* European Union now covers EU government bodies including the Commission. This is the same as that defined under 3(e) in Table 6b of the HESA Finance Statistics Return.

\*\* Industry should include all other organisations such as UK industry, commerce and public corporations, EU non-government organisations (i.e. EU-based charities, EU industry and EU other), Overseas charities, Overseas industry and Other sources.

For further details of definitions please see B.1.5 and B.7.2a of the Statement of Requirements (v 4.1 September 2011).

### Analysis of support costs, indirect costs and estates costs

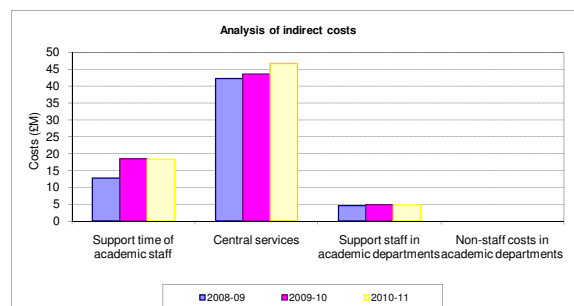
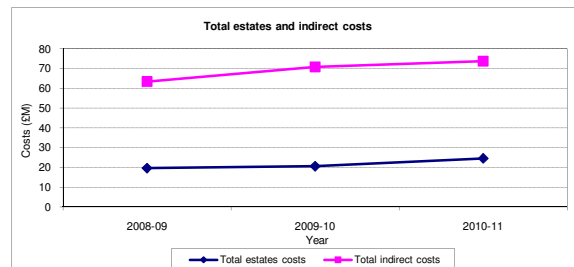
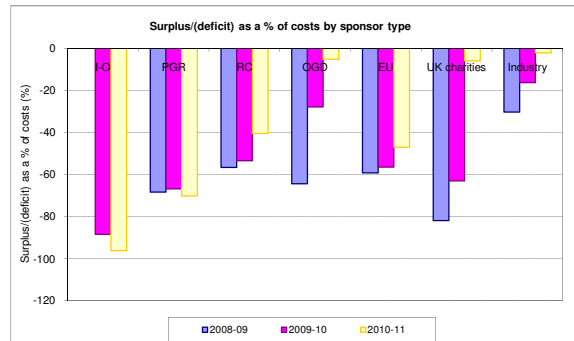
Source: Section F

	2008-09	2009-10	2010-11	Percentage difference between 2008-09 and 2009-10	Percentage difference between 2009-10 and 2010-11
<b>Total estates costs</b>	<b>19,732</b>	<b>20,654</b>	<b>24,594</b>	<b>4.7</b>	<b>19.1</b>
% of estates costs allocated to research	9.4	7.5	7.9		
<b>Total indirect costs</b>	<b>63,409</b>	<b>70,789</b>	<b>73,714</b>	<b>11.6</b>	<b>4.1</b>
% of indirect costs allocated to research	10.6	9.8	6.9		
<b>Total indirect costs excl RFI adjustment</b>	<b>59,550</b>	<b>66,884</b>	<b>69,866</b>	<b>12.3</b>	<b>4.5</b>
% of indirect costs (excl RFI adjustment) allocated to research	10.5	9.8	6.7		

	2008-09	2009-10	2010-11	Percentage difference between 2008-09 and 2009-10	Percentage difference between 2009-10 and 2010-11
<b>Analysis of indirect costs</b>					
Support time of academic staff	12,766	18,453	18,367	44.5	-0.5
Central services	42,242	43,576	46,691	3.2	7.1
Support staff in academic departments	4,541	4,855	4,808	6.9	-1.0
Non-staff costs in academic departments	0	0	0	0.0	0.0
Return for Financing and Investment*	3,859	3,905	3,848	1.2	-1.5
<b>Total indirect costs</b>	<b>63,409</b>	<b>70,789</b>	<b>73,714</b>	<b>11.6</b>	<b>4.1</b>

\* New guidance regarding the RFI adjustment has been introduced in 2010-11. Please see section B2.6 of the Statement of Requirements (v 4.1 September 2011) and Update 6 (<http://www.icpsg.ac.uk/guidance/revisions/>)

I-O=Institution-own funded research  
PGR=Postgraduate research  
OGD=Other Government Departments  
RC= Research Councils  
EU=European Union



Your workbook has passed all validation checks

Checklist	
<b>Validation passed</b>	
<b>Please ensure all aspects of the TRAC return have been completed in accordance with this checklist</b>	
<b>Select Yes, No or N/A from the drop-down boxes</b>	
1. Do academic and research assistant/fellow staff numbers reconcile with those used as cost drivers?	Yes
2. Do PGR numbers reconcile with those included in student number cost drivers?	Yes
3. Have research facility and laboratory technician costs been allocated to Teaching and Other activities where appropriate and excluded from the research facility or laboratory technician rates?	Yes
4. Have PGR scholarships, bursaries etc been excluded from the indirect costs for Research?	Yes
5. Have Teaching costs been taken into the TRAC (T) model (select N/A if you are an institution in Wales)?	Yes
6. Have Research costs been taken into the model calculating research cost relativities (select N/A if not taking part in this study)?	N/A
7. Are total income and total expenditure (institutional results section) consistent with the data reported in the financial statements*?	Yes
8. Have figures been compared to those of prior years and significant differences understood and explained (see commentary section and 'Summary' worksheet)?	Yes
9. Has a Board Committee confirmed the results have been prepared in accordance with the TRAC requirements based on a full self assessment of compliance (Statement of Requirements section A.5.3)?	Yes
10. Has your TRAC Steering Group considered how they can use TRAC data internally or how it might be used in the future (See TRAC Update 6 paragraph 3.2)?	Yes
11. Do you currently use TRAC data for internal management purposes?	Yes
12. Is your institution going to be implementing the new workload planning/management approach to time allocation data (if relevant) (See TRAC Update 6 paragraph 3.3)?	No
13. Do you consider that your time allocation data and TRAC cost data (once any new methods, if applicable, have been fully implemented ) will be both robust and provide utility to your institution (See TRAC Update 6 paragraph 3.5)?	Yes
14. Has the RFI adjustment been calculated in accordance with the guidance provided at section B.2.6 of the September 2011 Statement of Requirements (v 4.1) and Update 6?	Yes
* The income and expenditure lines as reported in the financial statements should be adjusted, where appropriate, in line with section B.1.7 of the Statement of Requirements (v 4.1 September 2011) in respect of joint ventures, minority interests and endowments.	

Commentary Section	
<b>Please upload an electronic commentary document along with your completed return to explain any of the following (if highlighted in purple):</b>	
<b>Commentary documents should be submitted as a Word 2003 document via the HEFCE extranet system</b>	
1. PFT surplus is more than 5% of cost.	
2. NPFT is in deficit.	
3. Percentage deficit on costs of industry** is more than 25%.	
4. Research Council deficit as a percentage of costs is less than 20% or more than 70% .	
<b>5. Percentage cost recovery of Research Council activity is less than the percentage cost recovery of charities activity.</b>	
6. Percentage cost recovery of Research Council activity is less than the percentage cost recovery of European Union activity.	
7. Percentage cost recovery of Other Government Department activity is less than percentage cost recovery of Research Council activity.	
8. You have a surplus for Research Council activity, Charities activity, European Union activity and/or Other Government Department activity.	
9. Indirect cost rate is more than £45,000 or less than £30,000.	
10. Estates laboratory rate is less than estates non-laboratory rate.	
11. Estates laboratory rate is more than £15,000 or less than £5,000.	
<b>12. Estates non-laboratory rate is more than £9,000 or less than £4,000.</b>	
13. Total income and/or Total expenditure reported on the TRAC return is not consistent with data in the Financial statements and the difference is not due to the surplus/deficit on joint ventures, minority interest or endowments.	
In addition:	
15. Please comment on any material unusual movements in your TRAC return when comparing the data with your 2009-10 TRAC return. See 'Summary' worksheet for examples of year on year comparisons	
The request for an explanation does not mean that your figures are wrong, simply that they may require further review and explanation. Please also note that figures for the rates quoted here are not the lower quartile and upper quartile figures, which would show a much narrower range.	
** Industry should include all other organisations such as UK industry, commerce and public corporations, EU non-government organisations (i.e. EU-based charities, EU industry and EU other), Overseas charities, Overseas industry and Other sources.	

Workbook validation checks	
If, for any reason, you get any validation failures/warnings, you should review your figures to ensure they have been completed correctly before submitting your return to HEFCE. If you have a genuine reason for a validation failure/warning, please submit a commentary document with an explanation of this.	
Commentary documents should be submitted as a Word 2003 document via the HEFCE extranet system.	
1. The name of a Board Committee and a date of the meeting at which compliance with the TRAC requirements was confirmed should be entered in the "Annual_TRAC" worksheet.	
Validation passed	
<b>Institutional Results</b>	
2. Only those institutions who have selected that they are not eligible for or applying dispensation should complete section D, E and F.	
Validation passed	
3. The RFI adjustment would usually be greater than zero.	
Validation passed	
<b>Section A</b>	
4. Total income recorded in section A should equal total income recorded in the institutional results section.	
Validation passed	
5. Total costs recorded in section A should reconcile to the calculation of total costs in the institutional results section.	
Validation passed	
<b>Section B</b>	
6. Total publicly funded teaching income recorded in section B should equal the total publicly funded teaching income recorded in section A.	
Validation passed	
7. Total research income recorded in section B should equal the total research income recorded in section A.	
Validation passed	
<b>Section C</b>	
8. Recurrent research funding from the funding council, should be recorded in the income line of the first column in section C.	
Validation passed	
9. Total research income recorded in section C should equal total research income recorded in section A.	
Validation passed	
10. Total research costs recorded in section C should equal total research costs recorded in section A.	
Validation passed	

## Annual TRAC return reporting for AY 2010-11

11. The question on robustness of the allocation of academic staff time to research sponsor types should be completed.

Validation passed

### Section D

12. If you have identified that you do not calculate an estates laboratory rate or an estates non-laboratory rate in the drop-down box in section D, then the relevant columns should be left blank.

Validation passed

13. Academic staff numbers allocated to estates should be equal to or within 10% of those allocated to indirect costs.

Validation passed

14. The % research time of academic staff (any column in row ii) would usually be less than 50%.

Validation passed

15. The % research time of academic staff in the indirect column should not be greater than both of the % research time returned in the two estates columns or less than both of the % research time returned in the two estates columns.

Validation passed

16. Direct time of academic staff in estates should be equal to or within 10% of those allocated to indirect costs.

Validation passed

17. If academic staff numbers (estates) equals indirect staff numbers (row (i)), then the direct time of academic staff (indirect) should equal the direct time of academic staff in the estates columns (row (iii)).

Validation passed

18. Research assistant/fellows numbers allocated to estates should be equal to or within 10% of those allocated to indirect costs.

Validation passed

19. PGR student numbers allocated to estates should be equal to or within 10% of those allocated to indirect costs.

Validation passed

20. Indexation should not be negative or 0 and would usually be less than 10%.

Validation passed

### Section E

21. If you do not identify laboratory technician costs in non-laboratory departments, (i.e. you have left the first drop-down box at the top of section E blank) then the relevant column in all of section E should be left blank.

Validation passed

22. Please ensure you have recorded whether you have lab technicians and/or research facilities consistently in table E.1. and the second drop-down box at the top of section E.

Validation passed

23. Institutions recording laboratory estates costs in section D should identify some laboratory costs in table E.1.

Validation passed

24. Laboratory technician infrastructure rate per FTE (£) in table E.3 should be completed and would usually be less than £8,000.

Validation passed

25. Academic/researcher/PGR FTEs in table E.3 should be equal to the total FTEs in section D (for both laboratory and non-laboratory columns).

Validation passed

26. Research intensive institutions (those in TRAC peer groups A or B) would usually report laboratory technician infrastructure rates in table E.3.

Validation passed

27. Research intensive institutions (those in TRAC peer groups A or B) would usually report research facilities in table E.1.

Validation passed

28. If you calculate a laboratory technician infrastructure rate, please enter an indexed rate i.e. indexation should not be negative or 0 and would usually be less than 10%.

Validation passed

### Section F

29. Research Indirect costs in table F.1 should equal those recorded in the first line of section D

Validation passed

30. Research estates costs in table F.1 should equal those recorded in the first line of section D.

Validation passed

31. Total support time for academic staff from table F.1 should be equal to the academic staff costs for support reported in table F.2.

Validation passed

32. Academic staff FTEs allocated to indirect costs in section D should be within 10% of Academic staff covered by Time Allocation Survey in table F.2

Validation passed

33. Research assistants and fellows in table F.2 should equal those in section D.

Validation passed

34. Percentage time *unweighted* for salaries for research in table F.2 should be equal to the percentage research time for academic staff recorded in section D.

Validation passed

35. Percentage time *weighted* for salaries should be completed in table F.2.

Validation passed

36. The total % time of academic staff (both weighted and unweighted for salaries) in table F.2 should equal 100%

Validation passed

37. Please check that costs in table F.1 have been correctly split between 'Other - academic department activities' and 'Other - standalone enterprise activities such as residences, catering and (most) trading companies'.

Validation passed

Confirm

### Post submission Validation Section (England and Northern Ireland only)

Data will be subject to some additional validation checks on submitting the data to HEFCE. The results of these will appear below in the results package.

If, for any reason, you get any validation failures/warnings, you should review your figures and/or the response in checklist question 7, to ensure they have been completed correctly. If this is a data error then please correct your figures in the annual TRAC return and resubmit your workbook to HEFCE.

38. Total income reported in the Annual TRAC return (institutional results section) should be consistent with data in table 1 of the Financial Tables returned in December 2011\*.

39. Total expenditure reported in the Annual TRAC return (institutional results section) should be consistent with data in table 1 of the Financial Tables returned in December 2011\*.

\* The income and expenditure lines as reported in the financial statements should be adjusted, where appropriate, in line with section B.1.7 of the Statement of Requirements (v 4.1 September 2011) in respect of joint ventures, minority interests and endowments. For further information on how the post validation checks are calculated, please see the "Instructions" document included in the package you have downloaded from the HEFCE extranet.