



Scottish Funding Council  
Comhairle Maoinachaidh na h-Alba

## Deadlines for 2019-20 annual report and accounts and TRAC return

**SFC Guidance**

Issue Date: 14 September 2020

## Deadlines for the 2019-20 annual report and accounts and TRAC return; and arrangements for the TRAC(T) return

Issue date: 14 September 2020

Reference: SFC/GD/20/2020

Summary: Clarification of the deadlines for the 2019-20 annual report and accounts, TRAC return and arrangements for the TRAC(T) return.

FAO: Principals and Finance Directors of Scotland's universities

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## **Deadlines for the 2019-20 annual report and accounts and TRAC return; and arrangements for the TRAC(T) return**

### **2019-20 annual report and accounts**

1. In recognition of the extremely difficult circumstances and many priorities facing institutions at this time, SFC confirmed in the [2019-20 accounts direction](#) a two month extension to 28 February 2021 for the submission of the usual audited information and associated reports. While providing this flexibility where it is not feasible to meet previous deadlines, we are still encouraging institutions to submit this information as early as possible.

### **2019-20 TRAC return**

2. Where an institution needs to make use of the extended time period for publication of its 2019-20 annual report and accounts, the 2019-20 TRAC return should be submitted (having been approved and signed in accordance with TRAC requirements) within 30 days of the submission of the annual report and accounts and no later than 31 March 2021.
3. Where an institution does not need to make use of the extension for its annual report and accounts, the deadline for submission of the TRAC return remains 31 January 2021, as in previous years.
4. Data submitted as part of the annual accounts return is used to confirm the accuracy of the 2019-20 TRAC return and this means that the annual report and accounts must be signed off by the Chief Executive Officer and by the Chair (or one other member of the Governing Body) before the 2019-20 TRAC return can be finalised and signed off.
5. Institutions that anticipate difficulties in meeting the 2019-20 TRAC return deadline should contact Steve Keightley, Senior Financial Analyst, tel: 0131 313 6587, email: [skeightley@sfc.ac.uk](mailto:skeightley@sfc.ac.uk).

### **2019-20 TRAC (T) return**

6. The UK funding bodies have discussed the requirements for the 2019-20 TRAC(T) return and have agreed that relevant providers will not be required to submit a TRAC(T) return for the 2019-20 year. We have taken this decision to further reduce the regulatory burden on higher education institutions while they continue to focus their attention on the consequences of the COVID-19 pandemic.
7. Notwithstanding the additional challenges of COVID-19, there have been concerns more generally that TRAC(T) is disproportionately burdensome to its

impact. The Office for Students (OfS) will therefore be conducting a review of TRAC(T) to consider if this could be made more effective. OfS will work closely with UK Research and Innovation (UKRI) on this to ensure coherence with evidence gathering for the review of the research aspects of TRAC, while allowing the two reviews to progress in tandem.

8. Both OfS and UKRI will engage and work fully with SFC and the other funding bodies of the devolved nations during this review.

A handwritten signature in black ink, appearing to read "L. MacDonald". The signature is written in a cursive, slightly slanted style.

**Lorna MacDonald**  
Director of Finance