1. GENERAL OVERVIEW

1.1. Request all permissible costs from a funder
When applying for funding, applicants should always include in their budget all costs that are permissible under the funder's applicable terms and conditions.

1.2. Use Full Economic Costs method to cost projects
Under HEFCE rules, universities are required to calculate and record the cost of research projects using a method called Full Economic Costing (FEC). This method forecasts the actual cost to universities of projects. This requirement to use FEC is irrespective of whether a funder will pay FEC or not, or whether the project will recover full FEC.

In simplistic terms, FEC includes: day-to-day project running costs plus the cost of all staff time plus the cost of space (Estates Costs) plus general infrastructure costs (Indirect Costs) apportioned to each project. Funding below FEC represents an institutional contribution / subsidy.

1.3. Pricing research
In most cases, funders are very specific about what they will fund and project budgets should be costed and priced according to those rules.

Not all funders pay the full cost of research work (i.e. the FEC). For example:
1. Research Councils typically pay 80% FEC for standard grants
2. Major UK charities don't pay overhead components of a budget (i.e. permanent staff time, Estates and Indirect Costs), though many require FEC information for monitoring purposes.
3. Some funders have fixed regulations on Indirect Costs that are not open to negotiation (e.g. the NIH and some US charities).

It is expected that FEC will be used for budgeting proposals where a funders' rules do not stipulate otherwise.

1.3.1. VAT
Output VAT is chargeable to industry funders and to funders where the research work could be classified as being a supply of services. This classification is in part determined by the terms and conditions associated with the funding (e.g. regarding who will own the results of the research or have rights to use them and control/restriction on the publication of results). For more information see Section 5.2.

Output VAT is not chargeable to charitable and research council grant funders.

1.4. Overheads
Overheads (i.e. Indirect Costs and Estates Costs under FEC) do not represent any form of 'profit' but are solely the amounts necessary to recover the actual cost of undertaking the research work in question.

1.5. Pre-application costs and post-project costs
When incurring costs before the start of a project, for example, when using external organisations to help develop applications, staff should seek advice from RG&C as to whether or not they will be able to recover these costs from the grant or contract if it is awarded. Generally it is not possible to recover such costs. Such costs can be significant, particularly where a 'success fee' is payable as a percentage of total funding awarded. Staff also need to consider how such costs would be covered if the application were not successful.

Similarly, staff should be mindful of the consequences of accepting awards where the funder's regulations require activity to be carried out after the end of an award, as this may mean that the costs of the activity are not chargeable to the project (e.g. certain forms of dissemination and publishing or intellectual property protection), and so would require the lead investigator to provide another source of funding.
2. **PROJECT BUDGET CHECKLIST**

When making proposals for funding, applicants should include in their budget all costs that are permissible under the funder’s applicable terms and conditions.

2.1. **Project staff**

2.1.1. **Consider who is going to be involved in the project:** Lead investigator(s), co-investigators, researchers, technicians, students, project managers etc.

2.1.2. **How much time will each person dedicate to the project:** Consider how long each person will be working on the project. Full time (100% / 1.0 FTE), one day a week (20%), half a day a week (10%) etc.

   Are they going to be working for the full project duration or just a stage of it?

   Research council proposal costs are calculated on the basis of 37.5 hours per week, 220 working days, 44 working weeks and 1650 hours per year.

   Costs for other funders are calculated on the basis of the actual contracted hours for each post. For example, full time staff on the single spine pay scale are contracted to work 35 hours per week.

2.1.3. **Staff costs**

Request staff costs and staff-related costs (i.e. Estates and Indirect Costs) from RG&C for inclusion in your proposal and internal RG form. For staff employed by other institutions, those institutions will need to provide costs. External consultants will also need to provide details of their costs.

To obtain staff costs and staff-related costs (indirect, estates, overhead costs) for a non-EU research funding proposal please submit to the Pre Award team a [STAFF COSTS REQUEST (SCR) FORM](#).

If the funder is a company, you will also need to complete a: [COMMERCIAL DECLARATION FORM](#) that is available from RG&C.

Submit SCR Forms at least 4 weeks before a funder’s deadline, unless alternative deadlines have been set by Pre Award (in order to manage popular schemes such as fellowships). These costs usually form a large part of the project budget and as such can influence proposal development so they’re useful to know early on.

Please note: It may not be possible to accommodate SCR Forms received within 2 weeks of a funder’s stated deadline. Pre Award work hard to support proposals, but the growing number of proposals, awards and contracts managed by the small team limits the support available for new requests received close to a deadline. Applicants will be informed accordingly.

2.1.3.1. **In completing the SCR Form it’s important to:**

- Capture all staff involved in the project, regardless of whether a funder provides funding, to ensure there is a record of the project’s full economic cost for monitoring purposes;
- Include accurate estimates of staff time involved in the project;
- See Information on staffing below.

2.1.3.2. **Information on staffing**

**Advice on salary grades for posts:** Staff costs form a major component of most proposals so it’s essential that these are accurate. RG&C can give generic advice on grading staff, but Human Resources are best placed to advise on grades and spine points specific to certain job descriptions or individuals.

General advice for non-clinical, King’s Single Spine Salaried roles:

- New graduate-level Research Assistant roles tend to be grade 5.
- New post-doc level Research Associate roles would tend to be grade 6.

Spine points within a grade tend to reflect the number of years’ experience of a person.
**Naming staff on applications:** If you have identified the best person to perform a certain role, name them in the proposal as this will make the appointment process simpler.

**Costing for promotion:** If a person is highly likely to be promoted during the period of an award, the costs associated with their proposed new grade should be included in the proposal, if allowed under the rules of the funder. Being awarded funding for a certain salary is not a guarantee of promotion.

**Principal Investigator and Co-Investigators:** Some funders, including research councils, provide funding towards the cost of permanent staff already employed by King’s who will be contributing time to projects. It’s important to include these costs where allowed and to justify the inclusion of such staff in the proposal. Costs are based on the estimated time each person is likely to spend on a project. It’s important to claim even what may appear to be minimal support, where allowed by the funding body.

### 2.1.3.3. Receiving costs and reading RACE reports

An external system called RACE is used to formulate costs. Figures are provided to staff in the form of "RACE reports" within 5 working days receipt of an SCR Form. Requests for changes may take a similar period, however, changes requested close to a deadline may not be feasible.

Enter the figures provided into an RG form and the proposal (to the extent costs are permitted to be included by the funder) and send both documents to Pre Award 5 working days before the intended date of submission of the proposal.

Using RACE, costs are formulated according to the project dates, staff requirements and the specific rules of each scheme (e.g. whether any inflation can be included). RACE unfortunately doesn’t produce user-friendly reports and many fields can be ignored when reading a report.

### 2.2. Recruitment advertisement costs

Where allowed by a funder, include the cost of advertising for new staff posts, otherwise you will need to find funding for these costs from elsewhere. The cost depends on where you wish to advertise.

See the following for example costs:

- Jobs.ac.uk
- ResearchProfessional
- Times Higher

### 2.3. Postgraduate fees and stipend rates

#### 2.3.1. Fees:

King’s postgraduate fees page – It’s not clear what fees in future years are going to be so the advice of RG&C is to add 5% inflation per year on top of the rate quoted on the postgraduate fees page.

For example:

- Year 1. Rate quoted
- Year 2. Rate quoted x 105%
- Year 3. Rate quoted x 105% x 105% etc.

#### 2.3.2. Stipend:

If the funder and School do not stipulate a stipend rate, RG&C would advise adopting a rate equivalent to RCUK stipend rates (plus London weighting).

### 2.4. General research materials & expenses

By way of a checklist, below is a non-exhaustive list of items which may be applicable to your project. Please refer to the funder's rules to identify any costs which they would classify as ineligible and specifically not fund.

#### 2.4.1. IT:

New computing hardware, software, computing consumables, server costs, licences, specialist web-hosting costs, web subscriptions etc.
2.4.2. **Research materials:** General office costs, books and journals, reprographic materials (incl. printer paper), photography, photographic materials, cartography, courier charges, dedicated telephone/fax costs, dedicated power charges, report costs. For print services, there is information on the Purchasing web page.

2.4.3. **Data collection:** Interview costs, participant payments, fieldwork fees, social survey costs, transcription, translation.

2.4.4. **Laboratory costs:** Glassware and sundries, chemicals, reagents, gases, bench fees, waste disposal, protective clothing.

2.4.5. **Data management costs:** Data management costs e.g. cost of maintaining significant data sets after a project has finished. These costs may be funded by certain funders.

2.4.6. **Other:** Casual assistance, animal licences, photography, pharmacy costs (for clinical trials), x-rays, archiving costs of clinical trial records, additional (i.e. exceptional) College insurance cover, specialist facilities (for College facilities see below) any other licences required to undertake the project.

2.5. **Equipment purchase, access, maintenance**

Equipment costs may include the following, depending on project requirements and funder rules:

- New equipment - include VAT (if applicable), import duty and delivery costs
- Charge out rates for use / rental of existing equipment - for access to certain facilities (e.g. MRI scanning) please see Section 2.6 below.
- Servicing / Maintenance costs of equipment
- Equipment re-location costs
- Building works necessary to install/house certain equipment

2.5.1. **King's Equipment Fund for Research Council proposals**

For research council applications where there is an expectation of King's match-funding an expensive item(s) of equipment, King's has established a central fund to provide such a contribution.

2.6. **King's Research Facilities**

Obtain the cost of research facilities directly from those facilities (who may have different rates of costs for different types of funders e.g. charity rates versus non-charity rates).

2.6.1. **Major Research Facilities**

- Biological Services Unit (BSU)
- MRI Scanner
- Imaging Scanning Facility
- Centre for Ultrastructural Imaging (CUI)

2.6.2. **Small Research Facilities**

- Genomics Facility
- Mass Spectrometry Facility
- Centre for Biomolecular Spectroscopy
- Genome Manipulation Facility
- Protein Production Facility
- X-Ray Crystallography (Randall)
- Cell Sorting Facility
- Intravial Microscope

2.7. **Project meetings, workshops & conferences**

- How often and where will project meetings be held? Factor in travel and subsistence costs for project parties to attend as well as the cost of hosting meetings (room hire and refreshments).
• Which events are useful for staff involved in the project and / or for disseminating project results? Factor in travel, subsistence and conference fees for those attending.
• Consider the total number of people attending
• Consider number of days the conference/workshop will last
• Contact Conference Services about costs of venue and equipment hire for an event
• Contact Catering for food and refreshments
• Include travel, accommodation and subsistence costs and honoraria payments (if applicable) for invited key speakers - using travel websites for indicative travel costs
• Consider the cost of administration to help organise an event, including casual staff and cost of printing conference packs etc.

2.8. Travel & subsistence

• Travel costs may arise from project meetings, conferences and workshops but also from fieldwork and carrying out interviews etc.
• Check whether funders specify set rates for travel and subsistence.
• Purchasing Services have information on using Key Travel, travel insurance and King's policies etc.

2.9. Publication & dissemination

How are the results of the research project to be disseminated and how will the costs of that dissemination be covered?

Major funding bodies have policies requiring open access publication of the results of the research they fund. Publication costs can be very expensive (£3,000 plus VAT for open access publication in the British Medical Journal) so it's important to know how publication costs can be met.

Some funders state that they will reimburse open access fees, including

• Wellcome Trust - provide a block grant to King's towards publication and have strict publication rules
• Arthritis Research UK
• British Heart Foundation
• Research Councils - provide a block grant to King’s for Open Access publication

Other funders may allow you to include publication costs in the application and these should be included where permitted by the funder.

2.10. Participating organisations

Third parties (e.g. universities, NHS Trusts, companies, consultants etc) should provide details of their costs. If VAT is applicable to the work of a party, it should be included in their budget.

Individuals acting as external consultants should not be an employee of King's and, if they are earning over the HMRC VAT level, they will need register for VAT and VAT included in their project budget.

Each university has different rates for Estates and Indirect Costs so where proposals require the inclusion of these costs, they should be obtained from each university and applicants should allow plenty of time to obtain figures.

2.10.1. Once awarded

A contract will be necessary with the third parties in order to flow down the terms and conditions of the award and the funding. These contracts are arranged by RG&C Pre-Award staff. To avoid disagreement over budgets, it is advisable to make the costs of each organisation easily identifiable (as belonging to that organisation) in the proposal at the proposal stage.

Links to KHP NHS Trust offices for obtaining their costs:

• SLAM
2.11. Clinical trial costs

Consider the following in costing for a trial:

| Trial monitoring costs (discuss with KHP CTO) | IMP and placebo manufacture, distribution and destruction |
| Online data capture | Pharmacy set up and dispensing costs |
| Trial statistical support | Emergency 24 hour code break |
| Randomisation | Travel - DMC, TSC and investigator meetings |
| Trial management | Travel - trial subjects |
| Data management | Travel - research team |
| Data collection and data entry staff | CRF printing costs |
| Administrative support | License fees for validated questionnaires |
| Courier charges | Trial procedure costs e.g. MRI, ECG |
| MHRA costs | Archiving costs (discuss with KHP CTO) |
| ISRCTN registration | Other costs associated with specialist input e.g. MRI analysis, quality control checks |

3. FINANCIAL INFO

3.1. Exchange rates

The financing of all grants and contracts should, wherever possible, be arranged in Sterling. However, this is not always possible, and where a project is to be presented in a foreign currency, please ask Pre Award or the EU Research Funding office to confirm the current King’s exchange rate for research. The exchange rates are updated on a monthly basis.

For grant applications, RG&C fixes the exchange rate at the application stage and applies it to awards made so that grant holders have the Sterling budget (budgeted for at the application stage) to undertake their project.

King’s absorbs currency gains and losses and, to mitigate losses, rates used by King’s include a level of contingency above the market rate.

For further information on exchange rates for research grants and contracts, including a diagram showing which rates apply to different circumstances, please see Section 8 of the Financial Procedures.

3.2. VAT

VAT registration number: GB 627 4035 51

3.2.1. Input VAT: Universities can claim Input VAT exemption on certain goods used solely for medical treatment, diagnosis, training or research in accordance with current Customs and Excise regulations.

3.2.2. Output VAT: King’s doesn’t charge Output VAT on its supply of research services to certain funders such as research councils, Government Departments / Agencies, the EU and UK Charities, although where King’s supplies them with non-research services (such as consultancy) Output VAT is charged.

King’s does charge Output VAT on the majority of research funding received from industry, including CASE awards, and this has been the situation since 1994.

Detailed information on VAT can be obtained from John Harrison.
3.3. Purchasing procedures

Many funders, including research councils and Wellcome Trust, have strict regulations regarding the procurement of equipment bought with their funds. Please check their terms and conditions. King's also has detailed regulations regarding procurement, to comply with Public Procurement Legislation. They include requirements for obtaining quotes and tendering for work, which in turn may impact project budgeting and timescales.

3.4. Financial statements

Funders occasionally require copies of the King’s financial accounts to be attached to proposals. This is most common with tenders and overseas funders who have not awarded to King’s before. Please attach the Financial Statements, or quote the webpage on which these are held, which is publicly accessible.

3.5. Bank details

3.5.1. Bank charges

For bank transfers there are bank charges charged by both the sending bank and the beneficiary bank. To receive the full amount that you would be expecting, you must ensure that the senders pay for ALL bank charges when arranging for payment to be sent. Otherwise this will come out of your project budget.

3.5.2. Account details

- Account name: King's College London
- Sort code: 56-00-13
- Swift code: NWB KGB2L
- Bank: National Westminster Bank PLC
- Bank address: PO Box 221, Canaught House, 65 Aldwych, London, WC2B 4EJ

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4. FULL ECONOMIC COSTS

Full Economic Cost (FEC), a development of the Transparent Approach to Costing (TRAC), is the standard methodology used by UK HEIs to calculate the total cost of research projects. For each research project, HEFCE requires the university to calculate and record the FEC.

The FEC of a project represents the cost of all resources that are necessary to undertake a project and is not dependent of what a funder will pay, which is the price of research. The FEC is used by UK Government (including research councils) to determine the amount of funding they will provide for a project and it also informs pricing of grants for other types of funding bodies.

FEC is broken down into 3 main categories:

4.1. Directly Incurred (DI) Costs
4.2. Directly Allocated (DA) Costs
4.3. Indirect Costs

On research council grants only there is an additional fourth category - ‘Exceptions’

4.1. Directly Incurred Costs (DI costs)

DI Costs, often referred to as the ‘direct costs’ of a project, includes all the usual running costs of a project, e.g. recruited staff costs, dedicated technicians and support staff, research fellows, student stipends and fees
(except for research council projects – see ‘Exceptions’ below), consumables, equipment, travel, external consultancies and subcontracts, casual staff etc.

It should be noted that redundancy and severance costs are illegible and cannot be charged to research council grants.

Examples of DI Costs are:-

- Recruited Staff (including technical and support staff dedicated to the project or whose activity can be fully supported by time sheets.) This includes the full cost of employing staff on the research project include basic salary, London allowance, employer’s NI and superannuation contributions
- Travel and subsistence
- Equipment
- Consumables
- Recruitment and advertising costs for staff directly employed on the project
- Publication costs
- Specialist publications (not expected in institutional libraries)
- External consultancy fees
- Subcontracts
- Fieldwork fees / subjects / informants
- Computing, including recurrent costs of computing dedicated to each project only, e.g. software licences
- The use of Central, Faculty or Divisional facilitates and equipment (e.g. BSU, Mass Spectroscopy Facility, CUI (electron microscopy), Genomics Centre Costs and centrally-provided computing services)
- Equipment-related items, if not included in the university’s Estates Costs calculation, e.g. maintenance (external contracts/agreements)
- Rental / access charges (specify equipment or service being used and basis of charging)
- Relocation
- Purchase / hire / running costs of vehicles if necessary for the project

4.2. Directly Allocated (DA) Costs

DA Costs are the costs of resources used by a project that are shared by other activities. They are charged to projects on the basis of estimates rather than actual costs and so do not represent actual costs on a project-by-project basis.

DA costs include Principal Investigator (PI) and Co-Investigator (Co-I) time (on project and student support) and pool technical time. Academic and research staff are charged on the basis of the number of hours worked, using a year of 1650 or 1540 (depending on contract of employment and rules of the funding body) hours and 220 working days. It should be noted that HEFCE requires that income received for PI or Co-I time under FEC must be demonstrably used by King’s to contribute towards the sustainability of the academic infrastructure and expressly may not be paid to individuals.

DA costs also include Estates Costs based on a £ per FTE academic staff / researcher (on research council grants students do not count in the calculation of Estates Costs), and the use of Faculty facilitates and equipment (where the replacement cost is in excess of £10,000) and centrally-provided computing services. Where a significant portion of a project is undertaken off-campus (e.g. overseas), it costs King’s less in terms of its estate than if the work were to be undertaken on King’s premises; in such cases, Pre-Award will advise on the appropriate Estates Costs to be included in project budgets.

For student-based projects, DA costs are not charged on the student stipend or fees, but are charged on PI and Co-I time, which must be charged on all student projects, except where the rules of the particular scheme preclude it (e.g. CASE awards).

Examples of DA Costs are:-

- PI & Co-I time (based on salary plus London Allowance, superannuation and National Insurance costs)
[For research councils, PIs and Co-Is whose time is not fully funded on other research council grants, or else who are not paid a salary by King’s (e.g. emeritus or honorary staff), and also Research Fellows who are paid their salary by another research council grant must show their hours attributed to the project in the FEC costing, but with a zero salary cost for the final FEC calculation (Indirect costs and Estates costs are charged as normal on such posts). If a PI or Co-I is honorary or an emeritus, the expectation is that their involvement in a project would be covered by a contract with King’s, and if there are costs associated with the time of such individual’s appointments, then they should be costed as a Directly Incurred Cost.

King’s has an expectation that anyone acting as PI or Co-PI will generally spend and budget for at least 10% of their time to the project and that anyone acting as a Co-I will generally spend and budget for at least 5% of their time. Where a PI is leading / co-ordinating a multi-party project, the expectation is that they will generally spend and budget for at least 20% of their time. Nevertheless, King’s recognises that the amount of an investigator’s time that needs to be committed to a particular project will vary depending on the scale, nature and complexity of the project as well as on the number of other investigators involved and the level of management and supervision required. Therefore decisions about deviations from the levels of expectation are to be approved on a case-by-case basis at Faculty level through signature of the RG form; investigators should present the authorised signatory for their RG form with the rationale for any such deviation at the same time as submitting their RG form for approval.]

- Pool technical, clerical, administrative and clinical support time
- Estates Costs based on a £ per FTE academic staff / researcher
- Charge-out costs for departmental technical and administrative services.

4.3. Indirect Costs

Indirect costs are the institutional infrastructural costs associated with carrying out a research project that are not covered elsewhere in the FEC methodology. Under FEC, Indirect costs are calculated on a £ per FTE academic staff / researcher (for research council grants, students do not count in the calculation of Indirect Costs). Indirect Costs do not represent any form of ‘profit’.

Under FEC, some items that used to form part of King’s Indirect Costs calculation are not costed out under Directly Allocated Costs. Using FEC ‘Indirect Costs’ now covers the cost of such items as:-

- Office and laboratory furnishing
- Telecommunications
- Laboratory, IT and workshop support
- Departmental secretarial and administrative support
- Staff facilities (e.g. welfare) and development and training
- The administrative time of academic staff
- Insurance
- The cost of support staff where the time of staff involved is not significant
- The cost of workshop and other academic services
- Central administration and management support services such as Research Grants and Contracts, Finance, Human Resources (including staff recruitment where not allowed by certain funders), Purchasing Services, Registry and Secretariat
- Telephone, postage, photocopying, printing and stationery where the cost involved is either not significant or not allowable under a particular funder’s rules and regulations
- Libraries
- Bank interest charges

4.4. Exceptions

For research councils only, ‘Exceptions’ is an additional category that covers items that they will fund 100% of the cost. Examples of Exceptional items are:-

- Project / Tied studentships (stipend and fees)
- ESRC survey costs
5. INDIRECT COSTS

Indirect Costs (or overheads) are not profit, they are Faculty and central costs that provide the infrastructure for and underpin the university’s research activities but which cannot easily be attributed to individual projects or be directly identified with a specific activity, but which are nevertheless incurred as a consequence of a research project being undertaken.

Examples of Indirect Costs

- Construction, refurbishment and maintenance of buildings
- Office and laboratory furnishing
- Cleaning, portering and security
- Telecommunications
- Laboratory, IT and workshop support
- Departmental secretarial and administrative support
- Staff facilities (insurance, welfare) and development and training
- The administrative time of academic staff
- The cost of support staff where the staff time involved is not significant
- Central administration and management support services such as Finance, HR, Estates, Procurement, Registry and Secretaria
- Premises costs such as insurance, heat, light, water and power
- Telephone, postage, photocopying, printing and stationary where the cost involved is either not significant or not allowable under a particular funder’s rules and regulations
- Libraries
- Bank interest charges

NB - When costing projects using FEC, these items will be included in the Indirect Cost rate, unless any of these costs will be significant and specifically identifiable to the project, in which case those items should be costed as separate budget costs.

The King’s formal Indirect Cost rate is calculated annually and is based on the actual Indirect Costs incurred by King’s in previous years. King’s submits its Indirect Cost figures to HEFCE to approve the annual rate.

5.1. What is the College’s Indirect Cost policy?

The King’s policy on Indirect Costs requires that staff co-operate with RG&C in the application of the policy and do not discuss project costs with potential funders without prior agreement. If it is necessary to discuss costs then RG&C will provide ‘ball-park’ figures and lead on the negotiation of price.

The King’s Indirect Cost Recovery Policy is part of the Financial Regulations and specifies what rates are applicable to various kinds of funded research. It does not apply to funding from research councils, UK charities, the EU and several other funders; nor does it apply to endowments, gifts, donations, capital or building grants or HEFCE funding.

When a Principal Investigator believes there is a good case for accepting a research project where the Indirect Cost rate does not conform with King’s policy and is against RG&C advice, he/she should first seek approval of their Dean of Faculty (or nominated representative, such as Head of Division) and such approval should be forwarded to RG&C. RG&C may agree to the proposal, mutually agree an alternative or, in exceptional cases, refer the matter to the Principal to make the final decision.

Not all funders will pay for Indirect Costs, while some provide only partial support. Most UK charities will not pay Indirect Costs and HEFCE recognises this and provides universities with funds to underpin UK charity funding through the so-called ‘QR’ funding stream. However, HEFCE also requires King’s not to use the funding that it gives King’s to subsidise research funded by other sources (e.g. commercial funders), which is why other funders are required to pay Indirect Costs at a level in accordance with King’s policy.

In 2003, the Treasury wrote to the Office of Science and Technology stating that in future all Government Departments / Ministries / Agencies would pay FEC (i.e. including full Indirect Costs and permanent staff time) of the work they commissioned from universities - except the NHS.
Some overseas charities / foundations will not pay Indirect Costs but are prepared to pay administrative / accommodation charges and other Indirect Costs which have been itemised as Direct Costs.

5.2. Where does funding for Indirect Costs go?
Indirect Costs are one aspect used to determine resource allocation to Faculties.

End.