

Pricing policy for research projects 20

SPONSOR	PRICING POLICY MINIMUM	FLEXIBILITY
UK Research Councils	80% of fEC for grants and fellowships (ps scheme rules if different from this) Scheme rules for studentships.	No
Charities – open competition	Directly incurred costs only (some will pay investigator and estates costs)	No
Charities – commissioned research/non open competition	Minimum 100% of fEC	Yes
Central and Local Government	Minimum 100% of fEC Innovate UK, DH/NIHR minimum is 80% fEC (seek approval for NIHR schemes less than 80% fEC)	

Pricing policy for studentships 20

COST	PRICING POLICY	SPONSORS APPLICABLE
Student Stipend	All sponsors should cover this cost. The Research Councils stipend rate for 2017/2018 is £10,000 per annum. There is nothing to	

Pricing Policy Requirements

University as Charity

The University of Reading is an independent corporation with Charitable Status. As such, University Council is required to ensure the University conducts its activities in line with its charitable purposes as laid out in the University Charter and in compliance with charity law generally. This includes protecting and using University assets appropriately and operating sufficient financial controls.

Pricing of research and enterprise activity

In dealing with an external organisation to deliver research or carry out other such funded activities on their behalf, it is a clear principle under charity law that the University must not use its funds or resources to subsidise activity or make up a funding shortfall unless satisfied it would be within its charitable purposes and in the interests of the University and its beneficiaries to do so.

This requires that the University both maintains an accurate understanding of the full cost of its activities and sets prices for work appropriately.

The Full Economic Costing (FEC) methodology used by all universities in the UK meets the first of these requirements. The Pricing Policy recommended annually by the University Costing & Pricing Group sets benchmark pricing rules to inform the second requirement. The Pricing Policy allows for general exceptions

Investigator time