

Application finances



To claim funding

Your business does not have to be UK registered with Companies House when you apply but it must be registered before you can receive funding.

You are unable to claim funding if:

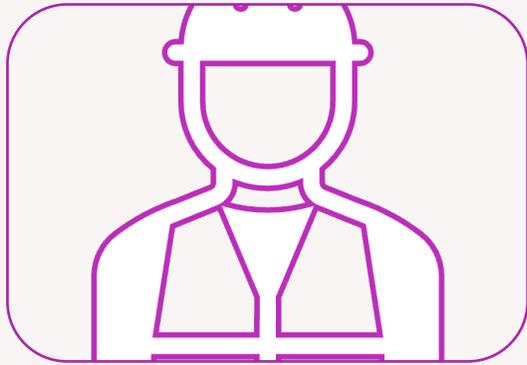
- you are an overseas organisation, so your company number begins with FC
- your organisation is setup as a branch, so your company number begins with BR
- you are a collaboration with no formal structure of ownership or control, so your company number begins with ML
- you are a Crown Dependency:
 - if your company is based in Jersey, your company number begins with JE
 - if your company is based in Guernsey
 - if your company is based in the Isle of Man

British Overseas Territories

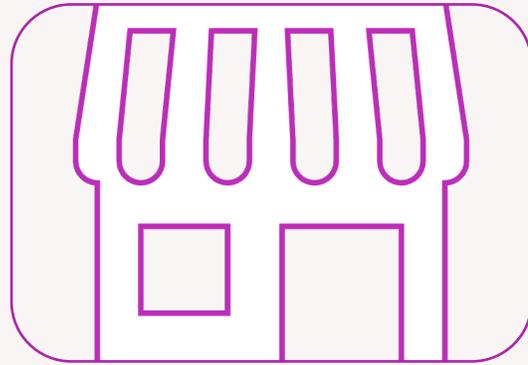
You are also unable to claim funding if your company is based in any of the British Overseas Territories (BOTs):

- Anguilla
- Bermuda
- British Antarctic Territory
- British Indian Ocean Territory
- British Virgin Islands
- Cayman Islands
- Falkland Islands
- Gibraltar
- Montserrat
- Pitcairn Islands
- Saint Helena, Ascension and Tristan da Cunha
- South Georgia and the South Sandwich Islands
- Turks and Caicos Islands

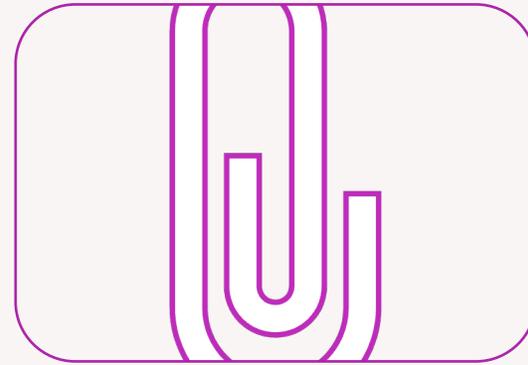
Your Project Cost Categories



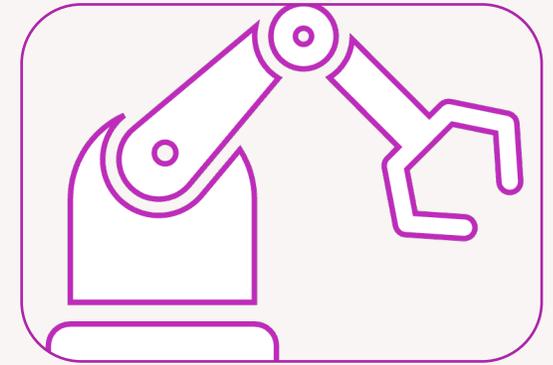
Labour



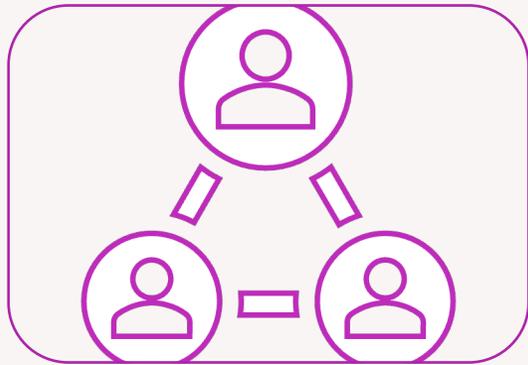
Overheads



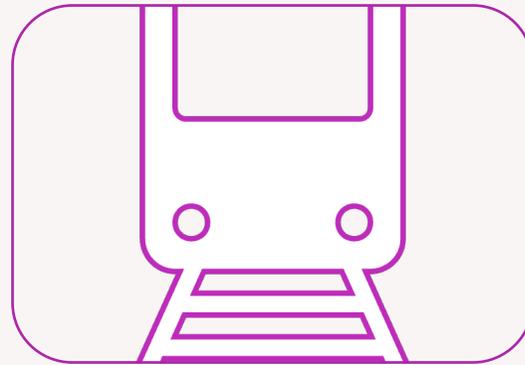
Materials



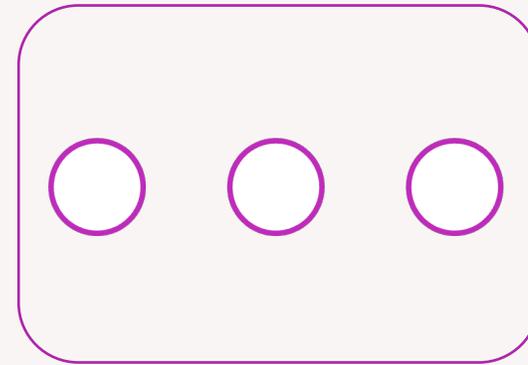
Equipment Usage



Subcontractors



Travel & Subsistence



Other

Labour

Costs supported:

- Roles and number of days spent working on project (time sheets required)
- 262 work days per annum (less Public holidays and entitlement)
- paid by PAYE
- Employers NI, annual salaries, pension, Health insurance

Costs not supported:

- Dividends & bonuses
- Holiday (excluding that mentioned in eligible costs)
- Training days
- Names not roles assigned to project costs

Labour £25,862 —

You can claim the labour costs of all employees you have working on your project.

▶ [Labour costs guidance](#)

If your application is awarded funding, you will need to account for all your labour costs as they occur. For example, you should keep timesheets and payroll records. These should show the actual hours worked by individuals and paid by the organisation.

Working days per year

Number of staff and roles within the project

Role within project	Gross employee cost	Rate (£/day)	Days to be spent by all staff at this grade	Total costs	
<input type="text" value="Project Manager"/>	<input type="text" value="50000"/>	£216	<input type="text" value="120"/>	£25,862	Remove
<input type="text"/>	<input type="text" value="0"/>	£0	<input type="text" value="0"/>	£0	Remove

[Add another role](#)

Total labour costs **£25,862**

Material costs

Costs supported

Off the shelf items via 3rd Party suppliers

Items from stock with the replacement of items invoice (used as evidence of supply)

Costs not supported

Whole bulk buy invoices, when only partially used with project work

Items from stock that aren't being replaced

Equipment treated as assets

Materials £10,000 —

You can claim the costs of materials used on your project providing:

- they are not already purchased or included in the overheads
- they are purchased from third parties
- they won't have a residual/resale value at the end of your project. If they do you can claim the costs minus this value

[Please refer to our guide to project costs for further information.](#)

▶ [Materials costs guidance](#)

Please provide a breakdown of the materials you expect to use during the project

Item	Quantity	Cost per item (£)	Total	
<input type="text" value="Software"/>	<input type="text" value="1"/>	<input type="text" value="10000"/>	£10,000	Remove
<input type="text"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	£0	Remove

[Add another materials cost](#)

Total materials costs **£10,000**

Subcontractors*

Costs supported

Justification required if non-UK supplier chosen

Independent contractor via 3rd Party suppliers

Linked supplier must be charged at cost

Description of work covered

Costs not supported

Intercompany uplifts or profits

Overseas contractors, if UK contractor available-
without justification

You can subcontract work if you don't have the expertise in your project team. You can also subcontract if it is cheaper than developing your skills in-house.

▶ [Subcontracting costs guidance](#)

Please provide details of any work that you expect to subcontract for your project.

Subcontractor name

Robotics experts ltd

Country where the subcontractor will work

UK

Role of the subcontractor in the project and description of the work they'll do

facilitation and availability of robotics labs

Cost

36795

Travel and subsistence*

Costs supported

Rail, Car or Plane**

Mileage at HMRC rate

Hotel (Bed and Breakfast)

Reasonable food costs(overnight stay only)

Costs not supported

Fuel

First class travel

Entertaining or marketing

Visas

Unreasonable food costs(overnight stay only)

Travel and subsistence £ 3,000 ▲

You should include travel and subsistence costs that relate to this project.

Purpose of journey or description of subsistence cost	Number of times	Cost each (£)	Total (£)	
<input type="text" value="Travel to robotics labs for testing"/>	<input type="text" value="12"/>	<input type="text" value="100"/>	<input type="text" value="£ 1,200"/>	Remove
<input type="text" value="monthly project meetings"/>	<input type="text" value="12"/>	<input type="text" value="150"/>	<input type="text" value="£ 1,800"/>	Remove

[Add another travel cost](#)

Total travel & subsistence costs

Overheads

Innovate UK's included costs are those incurred as a direct result of the project

Costs supported

Additional costs for administrative staff
Day to Day Calculation for those people listed in the Labour Costs Table, multiplied by the numbers of days working on the project work.

Costs not supported

Excessive costs of Senior Managers only overseeing project activities
Business as usual day to day rates for Administration
Uplifts of any kind

Overhead costs £ 44,483 ▲

You can incur overhead costs associated with those directly working on the project as well as indirect (administration) overheads. To be eligible both overhead categories need to be directly attributable to the project. The indirect overheads need to be additional as well as directly attributable. Note that there are certain cost categories/activities which are not eligible. To find out which costs are ineligible/eligible refer to our [project costs guidance](#).

▶ [Overheads costs guidance](#)

No overhead costs

20% of labour costs

Calculate overheads

Calculate overheads

If you feel your overheads are higher than 20% you may calculate a value using the Innovate UK model in the spreadsheet available below. The model shows you which types of indirect costs associated with your project you may claim. For support with this option, please contact our Customer Support Service on 01793 44 2700. Any value claimed under this model will be subject to a review. This will assess the appropriateness of your claim if your grant application is successful.

 **Download the overhead calculation spreadsheet**
Download as an Excel document [overhead calculation spreadsheet.xlsx \(16KB\)](#)
Download as an Open Office document [overhead calculation spreadsheet.ods \(10KB\)](#)

Upload your completed spreadsheet
No file currently uploaded

Capital equipment usage*

Costs supported:

Usage costs for the period of use
A justification if greater than expected
Depreciation charge is included

Costs not supported

Purchase price of equipment
Usage costs for the whole of the project period
if only used for part of the time
100% write down within the project timeline**
*Please provide your Fixed Asset Register
**If not applicable

Capital usage £750 —

You can claim the usage costs of capital assets you will buy for, or use on, your project.

[▶ Capital usage guidance](#)

Please provide a breakdown of the capital items you will buy and/or use for the project.

Item description

Laptop

New or existing item
 New Existing

Depreciation period (months)

Net present value at the start of your project or the price you bought it for (£)

Residual value at end of project (£)

Utilisation (%)

Net cost
£750

Other*

Costs supported

Facility usage**

Licence fees(or appropriate proportion)

Miscellaneous(not covered in other categories)

Quality certification***

Specific PPE

Dissemination costs

Patent filing costs (for SMEs only) limited to £7.5k

Costs not supported

Facility charge rates

Marketing

Trademark

Undefined mixed costs

Contribution in kind

Business as usual costs

*You will be required to provide invoices and basis of daily rates

**At daily or hourly cost

***Where required for sign off

Other costs £ 0 ▲

Please provide details of any project costs which cannot be covered by the other cost categories.

[▶ Other costs guidance](#)

Please note that legal or project audit and accountancy fees are not eligible and should not be included as an 'other cost'. Patent filing costs of new IP relating to the project are limited to £7,500 for SME applicants only. Please provide estimates of other costs that do not fit within any other cost headings.

Description and justification of the cost	Estimated cost (£)
<input type="text"/>	<input type="text" value="0"/>

[Add another cost](#)

Finance summary

The total project costs for this competition must be between £100,000 and £250,000

You must make sure your total in the Total Costs column is between £100,000 and £250,000. Highlighted in red on this slide.

Please note that any costs entered into the other public sector funding column will be deducted from your funding sought total.

Research organisation participation must be no more than 30% of the total project costs.

N.B All organisations can see a summary of project costs.

Finances summary

The finances of all project partners are included in this summary.

	Total costs (£)	Funding level (%)	Funding sought (£)	Contribution to project (£)	Other public sector funding (£)
Lead organisation	XXX		XXX		
Partner	XXX		XXX		
Total	XXX		XXX		

Funding

Funding rules

The level of funding awarded will depend upon the type of organisation and the type of research being undertaken in the project

Funding is calculated by project participant

IFS will advise the maximum grant % you can request based upon your answers to:

- type and size of organisation
- research category defined by the lead applicant in the Application Details section of the application



Organisation or type of activity	Industrial research
Business (economic activity)	Micro or Small – 70% Medium – 60% Large – 50%
Research organisation (non-economic activity)	Universities – 100% (80% of Full Economic Costs) Other research organisations can claim 100% of their project costs
Public Sector Organisation or Charity (non-economic activity)	100% of eligible costs
Research organisations (undertaking economic activities) Organisations receive funding related to the size of their organisation	Micro or Small – 70% Medium – 60% Large – 50%