

Chartered Accountants' Trustees Ltd

Grant applications are managed by the ICAEW's Research Advisory Board

GUIDANCE NOTES TO RESEARCH FUNDING APPLICANTS

1. Research funding

Requests for research funding are approved and funded by the Chartered Accountants' Trustees Limited (CAT Ltd) who are the Trustees of charitable trusts associated with ICAEW. Requests for such funding are managed through the Research Advisory Board (the Board).

2. Aim of the Trustees in funding research studies

The aim of the Trustees (CAT Ltd) is to produce research or background studies of sufficient quality to justify publication as a contribution to public debate.

3. Priority areas for research

Proposals are welcome for projects which focus on specific policy issues or which address more widely the underlying factors that are associated with the rapidly changing reporting, management, market and regulatory environment currently facing the accounting profession. In particular we welcome proposals relating to the ICAEW's thought leadership programmes. These priority areas for research can be found on the ICAEW website at www.icaew.com/thoughtleadership which includes detailed information on individual programmes. Please make it clear which thought leadership initiative your proposal relates to and how.

4. Applying for research funding

In order to process an application for research funding, the following information is required from applicants:

- i) a completed *Application for Research Funding* form
- ii) a detailed proposal
- iii) a CV for each researcher.

The *detailed proposal*, which will be submitted to independent referees, should expand upon the points covered in the application. This proposal may be prepared in any format but should provide a complete description of the proposed methodology and identified literature sources. Such proposals are usually in the region of 10-15 pages depending on the complexity of the project and the amount of funding sought. The proposal should also take into account other projects currently being funded by CAT Ltd and clarify any potential overlap or explain how the proposal might build on or complement on-going projects on similar topics.

It is the Trustees who make the final decision on whether or not to award funding for proposals recommended to them by the Research Advisory Board. The Trustees are largely non-academic and will see only the *Application for Research Funding* form and not the detailed proposal. It is therefore helpful if the application form can be completed in clear, concise and, where possible, non-academic language.

Finally, research applications should be accompanied by a CV for each of the researchers involved in the project.

The completed form and accompanying documentation should be sent to Gillian Knight, Research Manager, at the address at the end of this document.

5. Application processing

Applications, once received, are sent to be refereed. Referee comments are returned, on a strictly anonymous basis, to the applicants for response. Applicants may be required to revise the application at this point. Applications and responses are then reviewed by the Research Advisory Board before deciding whether to recommend them for funding to the Trustees. The Trustees meet approximately every four months when the final decision on funding is taken.

In terms of timing, we hope to provide a final reply on funding within approximately four months (an indication of dates, based on the dates of the Trustees' meetings is listed below). This includes the time needed for reviewing of applications, responding to referees' comments and for the proposal to be considered by the Research Advisory Board and then put before the Trustees. Timing depends on review comments received and how quickly responses to such feedback are received. Researchers may also be asked to present their proposal in person to the Research Advisory Board. We will be in regular contact during this time to update you on progress.

Current cut-off dates for submission of research applications are as follows (although this may be subject to change):

Cut-off date	Final decision expected by
3 March 2014	1 July 2014
14 July 2014	20 November 2014
14 November 2014	March 2015

6. Status of researchers

Researchers will usually be academics but may be individuals acting in their personal capacity or organisations represented by named individuals. Generally, collaboration with a 'lead' UK university is preferred. When studies are submitted it should be made clear whether the work, including views expressed, is attributable to individuals or an organisation.

Neither the Trustees, the Council of the ICAEW nor its committees and sub-committees, are in any way committed to accept or associate themselves with the evidence, opinions or advice given by researchers.

7. Costing of research projects

CAT Ltd will reimburse the applicant's institution for agreed directly incurred costs associated with the research. This may include the cost of research assistance, travel, access to data sources, equipment (only exceptional equipment not normally available to the researcher and which is essential to the project) and other relevant expenses. The cost of the principal researcher's time may also be included in the request (at the cost of buying temporary replacement teaching assistance) but with the understanding that this cost may be declined during the approval process if it is felt to be excessive. Potential fees (or 'Article Processing Charge') for publication in journals adopting the Gold Open Access policy may also be included. The cost of conference attendance and travel is not included. In view of the charitable status of the trusts from which funds are allocated, CAT Ltd does not meet indirect overhead costs.

8. Method of research and presentation of research findings

Method and approach are at the researcher's discretion. If funding for the proposal is granted, then it is expected that any report published under the ICAEW Charitable Trusts banner will follow the general guidelines set out below.

Primarily, research studies should be developed on an objective, factual basis. Opinion may be expressed and conclusions drawn in the light of facts stated, but opinion should be clearly distinguished from statements of fact. It should be recognised that readers may not necessarily draw the same conclusions.

Generally research studies should, as a minimum and where appropriate:

- (a) identify the problem area(s) under review
- (b) state the relevant practices available and in use, with arguments for and against
- (c) demonstrate and appraise the effect of different treatments
- (d) make reference to the legal and regulatory background so far as relevant
- (e) present statistical and factual evidence to illustrate points and put the matter in perspective
- (f) cite selected relevant literature.

Researchers are encouraged to express opinions and draw conclusions. They may include:

- (a) recommendations as to courses of action
- (b) observations on the practical implications of particular courses proposed or available
- (c) reservations by reason of limited scope of study due to restrictions of time, data or resources, or recommendations that additional study in specified areas be commissioned.

9. Publication of research

ICAEW and CAT Ltd encourage the dissemination of the results of the research with which it is associated to as wide an audience as possible. In particular, it is concerned to provide academically reputable research findings in a form accessible to practitioners and policy-makers. It is expected that such output would complement the publications that researchers – in the main academics in UK universities – will target to academic audiences, such as peer-reviewed journal articles and monographs. We recognise that publications which satisfy performance measurement indicators, such as REF criteria, which in turn determine levels of funding for their departments, provide benchmarks for ensuring that the research is of the highest quality.

We will agree with the researchers the appropriate form for any ICAEW publication produced from the research project. Publications produced under the ICAEW Charitable Trusts banner fall into two types: detailed research reports (between 40 and 75 pages in length) and shorter briefings (approximately 12-20 pages).

10. Questionnaires

If a questionnaire is to be used as part of the research it is particularly helpful if a draft, including broad headings and a preview of the kind of issues which will be covered, can be included with the detailed proposal.

If the project goes ahead, a questionnaire may only be circulated once it has received the approval of our Academic Advisor.

11. Management liaison

Management and day-to-day direction of projects is left in the hands of the researchers who will be expected to submit written progress reports at six-monthly intervals or as otherwise requested. Researchers are encouraged, where appropriate for the project, to seek advice on the formation of a steering group involving relevant practitioners and/or ICAEW staff (eg technical or faculty staff) who can give guidance and advice during the progress of the project. General liaison between researchers and the ICAEW regarding operational problems such as scheduled completion dates, style, format, printing arrangements and payment of invoices will be maintained via the research manager.

For further information and to submit your application, please speak to:

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