Faculty of Biomedical Sciences
Faculty Grand Challenge Studentships
Guidance for Divisions

Inspired by its Grand Challenges, the Faculty of Biomedical Sciences initiated a PhD training programme designed to attract researchers with the highest intellectual and scientific skills to the field of biomedical and life sciences. A total of 100 Grand Challenge Studentships in Biomedicine will be available over the next 3 years through funding provided by the UCL Faculty of Biomedical Sciences and the NIHR Biomedical Research Centres at UCLH, Moorfields and Great Ormond Street Hospitals.

The first batch of studentships are about to be awarded and the notes below explain how the funding will be managed.

1. A new cash account in source 1 will be set up for each studentship awarded in the Division

2. Accounts will not be set up until the matching funding from the Division/external sources (£24k) has been received into the Faculty.

3. Divisions will be allowed to spend up to £80,467 on stipend, fees and consumables in line with the budget below

	Year 1	Year 2	Year 3	Total
Stipend	18,000	18,270	18,544	54,814
Fees	3,460	3,526	3,667	10,653
Consumables	5,000	5,000	5,000	15,000
Total	26,460	26,796	27,211	80,467

4. At each year end the expenditure will be cleared from the new studentship account to a central faculty source 1 account which will result in the expenditure being shown at Faculty rather than Divisional level for these studentships.

5. Divisions must ensure that they keep expenditure within the budgeted amount. Any overspend will be charged to the Division's cash account.

6. Divisions should process the stipend and fees on Portico under their normal procedures and submit to finance for approval.