

Cylchlythyr | Circular

Research Wales Innovation Fund (RWIF): Review 2022 Outcomes

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Reference: W22/41HE
To: Heads of higher education institutions in Wales
Principals of directly-funded further education colleges in Wales
Response by: No response required
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This circular reports on the consultation outcomes for the 2022 review of the Research Wales Innovation Fund (RWIF). It confirms the allocation methodology and other updated RWIF requirements to be introduced in 2023/24.

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Introduction and Background

1. Support for innovation and engagement in Wales was re-introduced in 2020/21 through the Research Wales Innovation Fund (RWIF). The distribution method including metrics and strategy requirements were the subject of consultation in 2019 with the outcomes published in [Circular W19/37HE](#). The initial funding methodology was agreed for a three-year period initially, 2020/21 – 2022/23.
2. To reflect the move to a more mature model of support for innovation and engagement, in June 2022 HEFCW consulted with key stakeholders on possible changes to the allocation formula and requirements. This process will ensure that RWIF continues to support the recommendations of the [Reid Review of government funded research and innovation in Wales](#) and the objectives of HEFCW's [Corporate Strategy](#).

The 2022 Review Process

3. In June 2022 HEFCW published circular W22/16HE [Consultation on reviewing the funding methodology for the Research Wales Innovation Fund \(RWIF\)](#). The RWIF review provided an opportunity for stakeholders to examine the current system of funding in terms of its ability to generate impact, aid stability of core functions, and improve performance against HEFCW National Measures, which form the basis for the funding formula. The questions asked, for the most part, directly related to issues raised either during the first RWIF consultation in 2019, or subsequently since its launch.
4. As part of the review process, a workshop was held with representatives from all institutions in receipt of RWIF in July 2022 to discuss the current RWIF funding methodology. Most institutions welcomed the idea of supporting the health of the sector as a whole. The workshop was also provided an opportunity for open discussion around potential unintended consequences of some changes.
5. HEFCW received nine responses to the RWIF consultation. These were from all the institutions that currently receive funding. For the most part, the responses indicated RWIF is working effectively and needs to be more established within institutions before major updates to the formula / requirements should be considered. Some issues were raised in terms of the data included within metrics, or where metrics could better enable growth across [HEFCW National Measures](#) in larger institutions.

Consultation Outcomes

6. HEFCW reviewed all submissions to the consultation and a summary of these can be found at **Annex A**. Following discussion with HEFCW's Research Wales Committee and approval by our Council the following changes and actions will be introduced in 2023/24:

Action	Further information
<p>1. In future, RWIF strategies will be required to:</p> <ul style="list-style-type: none"> • Evidence collaboration with local Further Education Colleges, or other partners, to meet local industry skills needs. • Highlight where centres of research excellence already operate as innovation hubs. • Reflect the UK policy and funding landscape through alignment to appropriate policy documents and strategies at UK and Wales levels. 	Annex A – Qs 9 and 3
<p>2. HEFCW recognised prior to the consultation that the metric relating to spin-offs was not appropriately incentivising and rewarding this form of activity. The current model looks at spin-off numbers which have survived 3+ years and levels of research income.</p> <p>Modelling indicated that due to very small number of spin-offs across the sector, measuring activity using a proxy for size was ineffective. Additionally minor increase/decrease to spin-offs numbers could also result in fairly significant changes to allocations. As such the metric will now be split to reward total spin-off numbers and income separately. In effect number of spin-offs (3+ years) will be rewarded based on outcome alone, but at a weighting of x0.5. The remaining x0.5 weighting will be added to the metric supporting overall total income. The weighting of that metric will therefore increase to x2.5.</p>	Annex A – Q4 & Q5
<p>3. Recognising the lack of additional underpinning support available to institutions, and the relatively stable numbers, the graduate start-ups metric will be applied based purely on outcomes rather than start-ups per FTE student.</p>	Annex A - Q5
<p>4. HEFCW's Council noted the importance of considering increasing the annual RWIF budget to £25m when budgets allow as an in-principle aim. This would bring future RWIF allocations more in line with the level of innovation and engagement funding received by English institutions and ensure Welsh HEIs are not disadvantaged and are better placed to compete for external income.</p>	Annex A – Q5
<p>5. The submission of RWIF Strategies will move to a 5-year cycle and will retain the process of annual review and update.</p>	Annex A – Q9
<p>6. The RWIF funding formula will be agreed for at least a 3-year period, but potentially up to 5 years to enable a smooth</p>	Annex A – Q9

Action	Further information
transition to the Commission for Tertiary Education and Research.	
<p>7. RWIF allocations reward and incentivise performance. However, as a means of supporting stability formula allocations are currently protected from falling more than 10% between years. Institutions can also see an up to 30% increase based on the availability of funds. Protection against a fall greater than 10% takes priority.</p> <p>As a result of the changes introduced for this cycle of RWIF, and to ensure stability of activities currently supported, protection will be provided to ensure no institution will see a fall of more than 5% in formula allocations in 2023/24. As this remains an incentivise and reward model, this approach will be reviewed by HEFCW as the new formula embeds. The upper limit of additional support will remain 30% subject to availability of funds.</p>	

7. As noted the RWIF formula will be agreed for a three year period, with the potential to increase to five years to ensure smooth transition to CTER. Details of the new formula can be found at **Annex B**.

Timetable

8. HEFCW will publish updated guidance to support the submission of new five-year RWIF strategies in 2023. Allocations for 2023/24 will be modelled and published once verified HEBCI data for 2021/22 is available.

Commission for Tertiary Education and Research (CTER)

9. On 8 September 2022, the [Tertiary Education and Research \(Wales\) Bill became an Act](#). The Act outlines arrangements to establish the new Commission for Tertiary Education and Research (CTER), which will replace HEFCW, and will be responsible for regulating and funding most post-16 provision in Wales currently within the Welsh Government. It is anticipated that CTER will be operational, and HEFCW will be dissolved, by April 2024.
10. We have confirmed to the Welsh Government that we are proceeding with aspects of our work which we consider to be critical for a smooth and effective transition to CTER. Our [remit letter](#) from the Welsh Government for the 2022-23 financial year states that we should assume that HEFCW “can continue to operate and develop its funding and regulatory processes in line with its current powers and processes”.

Further information / responses to

11. For further information, contact Emma Morris; emma.morris@hefcw.ac.uk.

Assessing the impact of our policies

12. All responses to the consultation have noted how the any changes to the RWIF would impact on the:
 - The Equality Act 2010
 - The Welsh Language Standards 2018
 - The Well-being of Future Generations (Wales) Act 2015
13. The overall aims of RWIF in terms of guidance and outcomes will remain unchanged since the last Impact Assessment in 2020. HEFCW's RWIF Impact Assessment will be updated to reflect the approved amendments.
14. All future RWIF strategies will be required to be impact assessed, confirm compliance with the Welsh Language Standards, and highlight how they contribute to the goals of the Well-being of Future Generations Act.

Research Wales Innovation Fund Review 2022 - summary of responses and recommendations

1. Distribution of Research Wales Innovation Funding (RWIF)

Overall do you think RWIF has incentivised and rewarded performance, particularly external income growth, whilst supporting capacity growth across priority innovation and engagement areas.

Are there particular aspects of the model that have been effective in supporting Reid Review outcomes?

All responses indicated that RWIF has made a major impact on capacity with significant growth in Research & Innovation (R&I) teams and the ability to support businesses. Institutions have also been able to invest in staff focused on non-income generating areas like Civic Mission. Where some responses indicated areas within the formula which were considered unfavourable, these institutions were still able to highlight that RWIF had enabled significant new internal funding opportunities which aligned to increased staff capacity. Overall, following the huge investment in capacity growth, many felt the real impact would be seen in future HEBCI ([HE Business and Community Interaction Survey](#)) returns. Several responses noted that increasing the RWIF budget to £25m, as recommended by Reid, would enable far more significant impact in Wales.

No action required.

2. Capacity Grant

Given the positive impact of the Capacity Grant in Wales, should institutions be expected / encouraged to consider match funding the capacity grant element?

The majority of responses advocated against a required match for the capacity grant. However, all responses indicated that this already happened with institutions acknowledging the benefit of investment above the £250k level. However, most considered formalising this option to be potentially destabilising and an unnecessary bureaucratic exercise.

Action – institutions in Wales will not be required formally to match the Capacity Grant element. Discussion on capacity will continue to be a standard part of the annual R&I Review Meetings with HEFCW.

3. Innovation Hubs

i) Would you be supportive of a move to develop innovation hubs in acknowledge areas of R&I strength?

ii) Given the lack of additional funding, should hubs be developed collaboratively across the Welsh HE sector?

iii) How should any potential hub development be co-ordinated. Is there a role for WIN (the [Wales Innovation Network](#))?

iv) Please comment on any other challenges / opportunities posed in developing innovation hubs.

Whilst there was a split in the direct 'yes / no' options for the creation of Hubs, the contextual information provided far more evidence of agreement. Most responses had no issues in principle with the idea of the creation of hubs. However, there was some concern about their remit in terms of existing centres of excellence, or research / innovation centres. It was stated in several responses that currently the hubs are ill-defined and further scoping is required to clarify their purpose, particularly in light of the creation of WIN. There was a general feeling that if hubs were to be created there would be a role for WIN in reviewing current centres; highlighting gaps; providing recommendations for areas suitable for hub collaboration; and potentially in co-creation and management. One response suggested that with the creation of WIN Wales had moved on from the hub recommendations presented in Diamond and Reid some years earlier.

Action – there is no immediate need to develop innovation hubs. Given the information provided within the submissions institutions will be asked in future RWIF strategies to highlight where their existing centres of excellence already operate as innovation hubs. Further discussion between WIN and HEFCW could consider the possibility of the creation of a network, and whether it would actually add value to the existing work of WIN. As noted in most responses this would involve further investment from HEFCW, potentially significant, which is currently not available.

4. Weighting of income generating knowledge exchange activity

The current RWIF model, in line with the Reid Review, has weighted income measures more highly (x2) than non-income measures (x1). With the move to a more mature model of RWIF distribution we propose increasing the weighting in one of the following ways:

- **Model A – non income measures weighted x1; income is weighted x3**
- **Model B – non-income measures weighted x1; income is weighted x4**

The majority of responses (7) were in favour of retaining the current model of weighting the two income metrics at x2. Many recognised Reid's recommendation that RWIF should incentivise and reward performance, particularly income generation. However, there was some consensus that in order to ensure successful future collaborations through WIN then the strength of the whole Welsh sector required consideration. Retaining the current model would ensure smaller institutions continued to receive higher levels of RWIF funding and could better contribute to such collaborative activity. The current weightings were also viewed as suitably rewarding income capture but not at the expense of non-income generating knowledge exchange which is a core element of RWIF strategies. It was

acknowledged that a significant change to income weighting could see allocations decrease for institutions who have a strong focus on Civic Mission and Public Engagement, and graduate start-up activity.

However, recognising that the spin-off metric was not appropriately rewarding spin-off numbers linked to research income a change has been made to that metric which has an impact here (see Q5 below). As a result of the changes additional funding will be included in the total income metric which is not subject to normalisation. That metric will now increase to a weighting of x2.5.

Action – the income metric normalised by FTE academic will remain weighted at x2. With the inclusion of additional funding previously included under spin-offs, the weighting for the overall total income metric will move to x2.5.

5. Normalisation of data within the RWIF model

i) What are your thoughts on the current means of normalising data for RWIF metrics?

ii) Are there other means of normalising data which could be considered.

1. The majority of responses (7) considered that normalising data creates a fair system for rewarding performance across Wales regardless of institutional size. However, this is an area of concern for institutions with large numbers of academics or students (based on different metrics). There are currently 2 metrics to reward income generation. These are weighted most highly, and i) reward income normalised by FTE academic staff which supports outcomes regardless of size, but ii) also reward institutions purely based on the level of income they generate regardless of size. This to an extent addresses the issues raised about normalisation for this area. Added to this research volume is also rewarded through HEFCW's QR formula.

However, the metric for graduate start-ups is included once and uses FTE student numbers as proxy for scale. Staff capacity in this area is not necessarily supported at a significant level by RWIF (although we are aware some institutions have invested more in capacity for this area), and graduate start-ups are not rewarded elsewhere through HEFCW funding. There is therefore, an argument that this metric could be rewarded on the basis of total graduate start-ups lasting 3+ years over a three year period, regardless of institutional size. Modelling has been undertaken and indicates that rewarding institutional performance based solely on outcomes of graduate start-ups 3+ years will not destabilise overall allocations.

2. One response noted that Measure 4 relating to spin-offs was not working appropriately to incentivise and reward performance. HEFCW was aware of this problem and intended to introduce a modification to the formula to better reward institutions as part of this review. The original model rewards spin-off numbers which have survived 3+ years and total research income. Modelling indicated that due to very small spin-offs numbers across the sector, measuring activity using a proxy for size was ineffective. Additionally minor increase/decrease to

spin-off numbers could also result in fairly significant changes to annual allocations.

As such the metric will now be split to reward total spin-offs numbers (3+ years) and income separately. In effect spin-offs will be rewarded based on outcome alone, but at a weighting of x0.5. The remaining x0.5 weighting will be added to the metric supporting overall total income. The weighting of this metric will therefore increase to x2.5. (see above Q4).

3. Several of the responses in different sections referenced the level of innovation and engagement funding recommended by Diamond and Reid was £25m. One response arguing against the normalisation of data suggested that HEFCW should review the HEIF (Higher Education Innovation Fund) formula in England, which itself is currently under review. Given Welsh higher education is devolved, funding programmes such as RWIF are developed based on Welsh priorities and specific review recommendations. Whilst we do review other UK funding mechanisms we are not obliged to replicate them. However, it is clear the main issue is that RWIF allocations to institutions in Wales are significantly lower than HEIF where in 2021/22 the cap was set at £4.285m. This disadvantages Welsh institutions and makes it difficult for them to compete at the same level as English universities. Given the Reid and Diamond recommendations, as part of this review HEFCW modelled RWIF at £25m and shared those figures with Council and the Research Wales Committee. The model made clear that with a larger overall fund individual HEI allocations in Wales would be rise to similar levels to those made available to institutions in England. As such Council confirmed it remains an aspiration for HEFCW to raise the RWIF to £25m subject to the availability of funding.

Actions:

- Move to incentivise and reward Graduate Start-ups on outcomes alone (based on fact that research volume is already supported via QR, but start-ups are not).
- The spin-offs metric will be split to reward spin-offs which have survived 3+ years and total income separately through existing metrics.
- As previously agreed as an in principle aim, HEFCW Council to continue to consider increasing RWIF, subject to overall HEFCW budget, to £25m as soon as possible to ensure Welsh institutions are able to compete at a UK level.

6. Inclusion of in-kind contributions within the RWIF model

Should in-kind contributions continue to be included within the RWIF metrics?

Most respondents were in favour of retaining in-kind contributions within the total income funding element of the formula. However, all responses noted that there is a requirement for consistency of approach to collation and submission to the survey. The work undertaken by HEFCW in this area was acknowledged and a HEBCI workshop will be scheduled for Winter 2022 to discuss in more detail. This is also a key area of the HESA Major Review of HEBCI and improved guidance is in the

process of being drafted with direct input from HEFCW. With a consistent approach most institutions were in agreement that in-kind contributions were an important means of demonstrating the value of collaborative partnerships.

Action – retain in-kind contributions within the RWIF funding formula. HEFCW to hold workshop in Winter 2022 with sector to agree consistent approach initially in terms of audit requirement. Relevant non-R&I departments across institutions will be notified of the agreed process to support further consistency e.g. finance. HEFCW to continue to support improved guidance through the HEBCI Review Board meetings.

7. Inclusion of European Structural Investment Funds within the RWIF model

Should European Structural Investment Funds continue to be included within the RWIF metrics given the inequality of access across Wales?

The majority (7) of respondents were in favour of retaining European Structural Funding within the RWIF total income metric. One was against, and one had concerns about the future recording of regeneration income. However, overall there was agreement that to exclude structural funding would de-value the importance of European funding to the Welsh sector. Given the question was posed around the availability of income to institutions based on geographical place, there were also concerns about new local funds such as e.g. City and Growth Deals, Levelling up funding, which will vary in availability and access across Wales. It was highlighted that removing European Structural Funds could lead to a slippery slope where every element of income reported to HEBCI would require review and resulting in a bureaucratic and complicated system. A number of responses also suggested that whilst some institutions may have had less access to structural funding, they were potentially better geographically placed to create opportunities with large scale industry / business.

Action – retain structural funding within the total income data.

8. Other sources of data

Should the following sources of data be included as RWIF metrics:

i) Numbers of Knowledge Transfer Partnerships (KTPs) [source: WG /IUK]

ii) Number of Social Enterprises (active 3+ years) [source: HEBCI Table 4d]

The majority of respondents (6) indicated they did not feel using **KTP** numbers would be appropriate within the RWIF funding formula. One respondent was undecided, and two were in favour as KTPs are clearly defined and a core business engagement method. Most respondents who were against inclusion noted that KTP income is already included within the RWIF formula via HEBCI income data. There

was concern that incentivising one specific approach to business could disincentivise institutions from using other potentially more appropriate means of intervention with businesses e.g. SMART Partnerships, KESS (Knowledge Economy Skills Scholarships), industrial PhDs which could work better.

The majority of responses were against the inclusion of **Social Enterprise** data (6) in the RWIF formula, although did note the value and importance of Social Enterprises within the Civic Mission area. As such, although currently not in favour of inclusion, several responses suggested that work could be undertaken over the next RWIF period to ensure a consistent approach to data collection. This would allow future RWIF reviews to consider the inclusion of Social Enterprise data. As some noted the numbers in this area are currently very low but could in future be included with graduate start-ups.

Some responses emphasised they would welcome the inclusion of Civic Mission data more generally e.g. if Table 5 data could be made more robust. This is an option considered by HEFCW when RWIF was developed in 2019 but the data at present is not sufficient to be used as a funding lever. HEFCW has raised with HESA that new or improved quantitative Civic Mission and Public Engagement (PE) data is a priority for Wales as RWIF should reward performance in this area. As such Civic Engagement is one of the key strands within the HESA review and this should result in the availability of new and improved data before the next RWIF review.

Action – neither sources of data to be introduced into the formula at this stage. Further discussion and HEFCW workshop on social enterprise data with a view to reconsidering its inclusion within the formula at the next review of RWIF.

9. RWIF Strategies

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| <p>i) RWIF strategies are currently for 3 years and can be updated annually to reflect new ventures and areas of interest. Should the strategy period remain 3 years, or be increased to 5?</p> |
| <p>ii) The Commission for Tertiary Education and Research (CTER) will be established in 2023. HEFCW is proposing that RWIF strategies evidence in more detail the HE-FE collaborative work undertaken to meet place based skills needs.</p> |
| <p>iii) HEFCW is proposing that all strategies are updated to reflect the current UK policy and funding landscape through improved alignment to the Wales Innovation Strategy (currently in development), and UK policy documents such as the UK Innovation Strategy, UKRI Strategy, and the UK Shared Prosperity Fund.</p> |
| <p>1. The majority of submissions (6) were in favour of moving to a 5-year strategy period, but noted that annual review and update must remain part of the RWIF process. This would ensure strategies continue to reflect new opportunities and challenges. Several responses indicated that a 5-year process would align better</p> |

to internal strategies, and moreover would allow institutions to plan more effectively and make staff appointments on a longer term basis.

One institution felt that strategies were unnecessary as institutions have their own internal strategies, although these would not be subject to approval by HEFCW. Two institutions preferred to retain the 3-year strategy period as this would better align to their internal strategies. To note, both stated annual review remained a necessity.

Action – RWIF strategies will move to a rolling 5-year strategy period but retain the annual review and update process. The RWIF funding formula will be agreed for at least a 3-year period, but potentially up to 5 years to enable a smooth transition to CTER functions

2. HE-FE – most institutions were in favour of more clearly evidencing their work with FE in terms of skills or innovation collaborations in RWIF strategies. However, it was noted that for some respondents who were based in areas with fewer FE institutions they would need to work with other external partners to support skills needs. Therefore whilst encouraging continued collaboration with FE Colleges, RWIF strategies should reflect that this should be where it is the most appropriate partnership to meet skills needs.

Action – require within RWIF strategies the inclusion of evidence of how institutions are collaborating with local FE Colleges or other partners, as appropriate, to meet local industry skills needs.

3. Alignment to Wales and UK policies – most respondents accept that it is essential that RWIF strategies align to current policies, not least as these are often linked to potential future funding streams. Two responses indicated alignment was unnecessary and that institutional strategies should just be based on HEI priorities.

Action – updated RWIF strategies will require institutions to outline how they align to latest UK and Wales policy documents and strategies.

10. Welsh Language Standards 2018

Could the proposals for the development, and requirements of, the RWIF be changed to increase positive effects, or decrease adverse effects on:

- **Opportunities for persons to use the Welsh language**
- **Treating the Welsh Language no less favourably than the English language**

All responses indicate that the RWIF has supported the use of Welsh language, in particular through the Civic Mission and Public Engagement work which has centred institutions firmly within local communities.

11. Impact on the [Well-being of Future Generations Act \(2015\)](#)

Could the proposals for the development, and requirements of, the RWIF be changed to increase positive effects, or decrease adverse effects on the goals of the Well-being of Future Generations Act 2015?

The majority of responses indicate that the RWIF, which is aimed at promoting social, cultural and economic growth, embodies the goals of the Well-being of Future Generations Act. One response argued that a change to the weighting of income within the formula could have a detrimental impact on creating an equal Wales as more focus would be put on commercial activity, potentially at the expense of Civic Mission.

12. Impact on equality and diversity

Do the proposed RWIF developments have any positive or negative impacts, or unintended consequences, in terms of equality and diversity?

All responses indicated that RWIF has a positive impact on equality, diversity and inclusion, particularly through work supported to meet Civic Mission aims. Two responses noted that that if weighting were to be increased for income metrics there was a possibility that institutions would focus more on commercial aspects of RWIF rather than non-income generating knowledge exchange such as Civic Mission.

Full details of the Research Wales Innovation Fund model 2023/24 onwards

Based on total RWIF allocation for sector of £15,000,000

Total capacity grant at £250k per institution (9x£250k) = £2,250,000

Remaining RWIF amount for allocation to the sector by formula = £12,750,000

Measure name	Total funding available to sector for this measure	Description
1. Total HE-BCI income per academic staff member FTE	Weighting = 2 $12,750,000 \times (2/7)$ =£3,642,857	<p>Total HE-BCI income for a given year consists of the following:</p> <ol style="list-style-type: none"> 1. Collaborative research income 2. Contract research income 3. Consultancy contracts income 4. CPE/CE total revenue 5. Facilities and equipment total income 6. Regeneration and development total income 7. IP total revenue <p>The above are summed for each year to give a total HE-BCI income and are divided by the staff FTE for that year. This creates a “total HE-BCI income per staff FTE” value for each of the 3 years.</p> <p>The weighted average of these 3 figures is then calculated, with each year given a weighting of 2:3:5 (i.e. the most recent year is weighted more)</p> <p>This weighted average for the HEP is then divided by the sum of the weighted averages across the sector (i.e. to give a proportion). This proportion is then multiplied by the total funding available for the measure, to get a final formula allocation amount.</p>
2. Total HE-BCI income	Weighting = 2.5 $12,750,000 \times (2.5/7)$	<p>This is similar to the first measure, except the total HE-BCI income is not divided by staff FTE. The total income figure for each of the 3 years is calculated from a sum of the</p>

Measure name	Total funding available to sector for this measure	Description
	=£4,553,571	components named above. This measure is weighted x2.5. Process as above.
3. Total CPD/CE learner days per academic staff FTE	Weighting = 1 12,750,000*(1/7) =£1,821,429	Total CPD/CE learner days is divided by academic staff FTE each year to give a value for each year. Process as above.
4. Total research income by total spin-offs (HEP and non HEP owned) still active that survived at least 3 years	Weighting = 0.5 12,750,000*(0.5/7) =£910,714	Allocated based on actual number of spin-offs that have survived at least 3 years (HEP and non HEP-owned). Process as above.
5. Graduate start-ups that are still active after 3 years, uprated by student FTE	Weighting = 1 12,750,000*(1/7) =£1,821,429	Allocated based on actual number of graduate start-ups still active after 3 years. Process as above.

Note:

- Formula amount limited to a 5% fall or a 30% increase compared to last year's formula allocation at each institution, subject to the availability of funds. To note, protection against falling no more than 5% takes precedence annually. The level of decrease will be subject to review in future years.
- Should this limit be reached, the formula allocation for that institution will be capped at the limit and the resulting funding surplus or deficit will be distributed proportionally across the remaining institutions.
- The Open University in Wales uses the % of UK OU students that are Welsh domicile as a proxy for size and applied to OU UK totals for staff and HE-BCI data
- Weightings applied to measures latest 3 years of HE-BCI data are 2-3-5
- Total academic staff excludes staff on atypical contracts
- Minimum allocation threshold is £400k, maximum is £4m. These would be subject to review if total RWIF was substantially increased.