

DBS Foundation Social Enterprise Grant Programme 2022

Frequently Asked Questions (FAQ)

Application

1. When is the closing date for application?

You may apply to the Grant Programme anytime via online submission. To be eligible for evaluation in the 2022 cycle, you need to submit your application before 15 June 2022, 2359 hrs SGT.

2. How will I know if my grant application has been received?

You will receive an auto-generated acknowledgement of receipt of your online application via email.

3. When will I know the results?

Applicants will be notified of their application outcome in November 2022. Actual dates will be communicated later.

4. I would like to meet with the team from DBS Foundation before submitting my application.

Due to the volume we receive, and to ensure fairness and equality among applicants, we do not accept meetings with applicants. Only applications submitted online will be accessed by DBS Foundation. Please note that applications that are incomplete or do not provide clear information will be rejected.

5. Will DBS Foundation take up an equity stake in the companies that are awarded grants?

Under the Grant programme, DBS Foundation does not take up equity stakes in the grantees. That said, in exceptional cases, DBS Foundation may also facilitate loans or investments by third parties upon seeking consent from the grantees.

6. Can I use the Grant to fund expansion plans, product developments, marketing expenditure or hiring in other countries?

The use of the Grant is not exhaustive as long as it supports the scale up of the business and social and/or environment mission in an impactful way. There is no geographical limitation to where the applicant intends to expand. Where DBS has a presence in the market, we may be able to support you locally.

7. Are there any rules or guidance on social and/or environment impact measurement?

You are strongly encouraged to develop a suitable impact measurement framework and definition according to your social and/or environment mission. You should explain in a clear and methodological manner under your application to demonstrate your achievements so far.

8. How do I know that the information that I have submitted to DBS Foundation is safe?

The DBS Foundation is governed by the Personal Data Protection Act and the information you provide will be secure. By participating in the Grant application process, you consent to DBS Foundation collecting and using your personal particulars (including but not limited to name and contact details) for purposes of the DBS Foundation Social Enterprise Grant Programme. DBS Foundation will not use your personal particulars for any other purpose. All personal particulars provided to DBS Foundation will be kept secure and processed in accordance to all applicable laws.

Eligibility

9. My business is not a social enterprise but has CSR programmes. Can I apply?

The Grant programme is for social enterprises only, defined below.

Social enterprises are businesses that have a social mission at their core and use sustainable commercial models to achieve this social mission. Their primary objective is to achieve positive social, cultural, community economic and/or environmental outcomes. As such, income generation should play a key supporting role to achieve their social mission.

Traditional commercial models focus on delivering profits to shareholders and may contribute a portion of excess profits for social good; social enterprises focus their operating models around achieving their social mission. Profits generated are committed towards strengthening their ability to create positive social impact. Social enterprises should be able to clearly demonstrate such impact through systematic measurements. They sustain themselves with earned revenue, with no reliance on philanthropic giving for their operations.

Social enterprises that have obtained other forms of grants and/or investments should retain majority control and the interest of its social mission. Social enterprises should also be independent and commercial entities that are not owned by any state governments. While social enterprises should be able to sustain themselves through commercial operations, we recognise that some reliance on grants in the early pilot/start-up stages is common.

10. If I have already obtained a grant from another organisation, will it limit my chances of being selected for this programme?

The grants you have received from other organisations will not influence your application. You are required to disclose this information in the application and substantiate how the grant from DBS Foundation can be prudently used to achieve the outcomes you intend.

11. Can I apply to this programme if I am a past grant awardee of DBS Foundation?

You can apply to the DBS Foundation Grant programme if you do not have an ongoing grant from DBS Foundation. If you have an ongoing grant with DBS Foundation, please consider applying only after you have completed all existing grant milestones. Being a former grant awardee does not guarantee any future grants from DBS Foundation. Each application will be assessed based on its merit.

12. Can I apply as an individual before incorporating my business?

We provide Grants to businesses only and not to individuals. We only accept applications from social enterprises that are registered as legal business entities in at least one of the following markets: China, Hong Kong, India, Indonesia, Singapore and Taiwan.

13. My business is currently based in India, but I have not obtained an approval under Foreign Contribution Regulation Act (FCRA). Can I still apply?

Business entities in India are required to provide evidence of having FCRA approval, or the ability to meet the following criteria:

- a. Profitability of the business is dependent solely on the sales revenue and not on account of the income receivable by way of grants and/or awards;

- b. Does not have a definite cultural, economic, educational, religious or social (“CEERS”) programme; and
- c. Grant not be used towards funding any other persons and/or entities which would need to be registered to obtain FCRA registration or approval.

DBS Foundation is unable to award grants to entities that do not meet the above criteria.

Evaluation

14. How does DBS Foundation decide on the Grant Awardees?

The Grant evaluation panel is comprised of select DBS Bank employees, who will evaluate and decide on the grant awardees based on the strength of each application.

15. Can the evaluation panel sign a Non-Disclosure Agreement with me?

Applications are protected in the spirit of non-disclosure, and all submitted materials will be treated as confidential. Only employees of DBS Bank and DBS Foundation will have access to application as part of the evaluation process. Information submitted by applicants will not be distributed to any other parties unless requested by the applicant. No other provisions are made to protect intellectual property.

While no information will be shared on public platforms, if you have/are in the process of filing patent(s), please do not disclose critical information which would affect a successful filing until you have been confirmed as a shortlisted applicant for local and/or final evaluation.

You should reveal information that you are comfortable and have the right to reveal.

16. If I am not selected this year, can I apply again next year? How do I appeal?

The decision of the evaluation panel is final. Yes, you can apply again next year.

17. My application had been unsuccessful. Can I get feedback or meet up with a DBS Foundation representative to explain my application?

Due to overwhelming responses we receive, we are unable to attend to each applicant to provide detailed feedback quickly. However, after the evaluation is concluded, we can be in touch over email to provide feedback.

Grant award and milestones

18. How many Grants are awarded by DBS Foundation every year?

We give out a finite number of Grants every year and there is no fixed target to fulfil. Grants are awarded based on the eligibility and quality of applications received.

19. How should I set my Grant milestones?

If you have been successful in your application, we will discuss with you the Grant purpose, milestones, deliverables, timeline and grant amount. The Grant purpose needs to be aligned to objective of scaling up your business and social and/or environment impact. Since the Grant agreement is for a Term of 24 months, the Grant milestones need to be realistic, measurable and achievable before the end of Term.

20. Can I change the use of Grant after my application has been approved?

The Grant is awarded based on the plan you have presented to the evaluation panel. Therefore, we will not allow for a change in the proposed grant use after in-principle approval has been received. DBS Foundation reserves the right to withdraw the award of Grant if the intended use of Grant changes.

21. Can the Grant be used to fund past activities?

The grant cannot be used to fund past activities or events. It can only be used for expenses which are incurred after the Grant Agreement has been signed.

22. How will the Grant be disbursed?

Once the Grant milestone is achieved, the Grant Awardee will need to submit the agreed deliverables to DBS Foundation for review and approval, to our satisfaction. Grant amount will be disbursed after approval is met and funds will be transferred accordingly.

23. Do I need to provide reports to DBS Foundation on my milestones and progress?

All Grant Awardees are expected to submit a regular progress update on their business and social once every six months.