HKEX Impact Funding Scheme
Frequently Asked Questions (FAQs)

I. Eligibility

1. **Eligibility of the Scheme:**
   A: Social enterprises (SE) that are:

- Listed on the **Social Enterprise Directory (SED)** managed by the HKCSS; or
- Accredited under the **Social Enterprise Endorsement (SEE) Mark** administered by the Hong Kong General Chamber of Social Enterprises (HKGCSE); or
- Previously or currently supported by the government's SE funding schemes, such as The Social Innovation and Entrepreneurship Development Fund **(SIE Fund)** and Enhancing Self-Reliance Through District Partnership Programme **(ESR)** and Enhancing Employment of People with Disabilities through Small Enterprise Project **(3E)**

II. Scope of Fund

1. **What is the HKEX Impact Funding Scheme?**
   A: HKEX Foundation has set up the HKEX Impact Funding Scheme (the Scheme) to support Recognised Social Enterprises (SEs). The Scheme, in partnership with The Hong Kong Council of Social Service (HKCSS), aims to support SEs which has a clear **social mission**, **revenue model**, and a **proven track record**, to develop impactful and sustainable projects based on four focus areas: Financial Literacy, Diversity and Inclusion, Poverty Relief and Environmental Sustainability, serving a wide spectrum of people in need in our community and addressing various social and environmental challenges.

   Please click **HERE** to find out more about HKEX Foundation.

2. **What is the funding amount for each project?**
   A: HKD800,000 to HKD 2,000,000 per project.

3. **What is the project funding period?**

   A: The duration of each proposed project should be 12 or 24 months.

   (Starting from 1 December 2024 and to be completed on 30 November 2025 or 30 November 2026. Each project will have a 1-month preparation period before project launch)

4. **What are the vetting criteria and the weighting?**

Vetting Criteria	Weighting
Relevance with the Scheme's focus areas - Aligns with the HKEX Foundation's focus area(s)	10%
Problem identification, need assessment and social and/or environmental impact - Good understanding on the root cause of the identified problem(s), need(s) of the target beneficiaries and the community/ environment - Competitor analysis and service gap / market niche to fill - Project's ability to address identified social need(s) with clear intervention model and measurable output(s), outcome(s) and impact	20%
Business model, financial sustainability and cost effectiveness - A strong business model to ensure project's long-term financial viability, including its ability to generate stable revenue streams and secure funding sources - Project's potential for scalability, diversification, or revenue diversification - Team's financial management capabilities, such as their ability to control costs and financial risk management - Cost effectiveness of the project - Provision of existing/ planned partnership, especially from corporate sector, potentially scale up the project and amplify the impact	20%
Team capability, leadership and partnership - Social Enterprise's founder/ senior management/ team's vision, attribute and commitment - Team's overall experience in executing similar projects, or relevant track record and performance - The team's all-rounded capabilities on project planning and execution. - Team's capacity to adapt to changing project requirements, market conditions, or technological advancements	20%
Project content and planning - Project's scalability or replicability, which can amplify its impact - Effective operational model and feasible work plan, make the best use of resources and time - Team's approach to identifying and mitigating potential risks, dependencies, and interdependencies within the project	15%
Innovativeness - Project is distinctive, and able to drive social and/or technological innovations and development - Competitive advantages with similar projects/interventions - Maturity/ Readiness of the proposed innovative idea	15%

Rating scheme

Score	Description
0	Very poor
1	Unsatisfactory
1.5	
2	Inadequate
2.5	
3	Fair
3.5	Satisfactory
4	Good
4.5	Excellent
5	Exceptional

5. **Any advantages if my application include all the focus areas?**

A: No. The assessment will be based on the vetting criteria, including Relevance with the Scheme's focus areas (10%), Problem identification, need assessment and social and/or environmental impact (20%), Business model, sustainability and cost effectiveness (20%), Team capability, leadership and partnership (20%), Project content and planning (15%) and Innovativeness (15%).

6. **Can I submit more than one application?**

A: Yes, as long as the applicant meets the Scheme's eligibility and the application fits the focus area of the Scheme.

7. **Can I apply again to continue a project previously supported by HKEX Impact Funding Scheme?**

A: Yes. However, we encourage applicants to design innovative solutions. Therefore, applicants need to show enhancements based on the project(s) previously funded.

8. **Can I accept any donation or sponsorship from sources other than the Scheme?**

A: Yes, any anticipated donation or sponsorship for the project should be reflected in the budget with details of the donation or sponsorship.

III. **Application Procedure**

1. **When is the application period?**

   A: Please refer to the application timeline below:

Item	Schedule
Application Start	3 July 2024
Application Deadline	5pm, 1 August 2024
Screening and Interview (If the applicant did not receive any interview invitation, the application could be considered unsuccessful)	Mid-September 2024
Result Announcement	Late October to mid-November 2024
Project Period	1st December 2024 to 30th November 2025 or 2026 (Depends on project duration)
Note: The online system may slow down when a large volume of applications come in right before the deadline. Submit your application early to ensure a timely completion.	

2. **How do I apply?**

   A: Please click **HERE** to submit an application online.

3. **Where can I find details of the Scheme?**

   A: Please click **HERE** for more details.

4. **What are the application procedures?**

   A: Applicants should follow the application procedures below:

   i. Eligible SEs must submit their applications through the online system before the application deadline (i.e. before 5:00 p.m. on 1 August 2024). Late submission will not be accepted.

   ii. HKCSS will coordinate all successful online applications and verify the information.

   iii. After the first round of vetting, HKCSS will invite shortlisted SEs to attend an interview by the HKEX Foundation and the HKCSS. If applicants did not receive any interview invitation, the application could be considered unsuccessful.

   iv. The interviews will be held in mid-September and the results will be announced in late October to mid-November.

5. **What application documents are required?**

   A: The following documents are required to complete the application:
   - Duly completed online application
   - Company registration document: such as Business Registration or Approval letter issued by the Commissioner of Inland Revenue, under section 88 of the Inland Revenue Ordinance and Certificate of Incorporation
   - Audited report for the previous year (for companies and organisations set up over 1 year) (if applicable)
   - Chart of organisation structure, job duties and biography of the core team members (not more than 200 words per team member)
   - Proof of eligibility of the Impact Funding Scheme, such as the screen capture of your company listed on SE Directory; accredited under the SEE Mark administered by the HKGCSE; government's SE funding schemes' screen capture/ letter of confirmation or other valid proof.
   - Signed declaration form

6. **When will the result be announced?**

   A: HKCSS will invite the shortlisted SEs to attend an interview by the HKEX Foundation and the HKCSS in mid-September 2024 and the results will be announced in late October to mid-November 2024. If the applicant did not receive any interview invitation, the application could be considered unsuccessful.

7. **If I cannot submit all required information and document by the application deadline, can I submit it later?**
   A: No, incomplete applications will not be considered.

8. **Can I amend my application details after submission?**

   A: No, once your application is submitted, no edit will be permitted.

9. **Apart from this online platform, can I submit my application by fax, post or other methods?**
   A: No, all applications must be submitted through the online application system.

10. **Can I apply funding from the Scheme for new project management staffs or administrative staffs? Or it is required to assign existing staff to work on this project?**
    A: Yes, applicants could decide whether to hire additional staff or arrange existing staff to assist the project. Please fill in the details in the manpower budget of the application system.

IV. **Selection and Interview**

1. **Will all applicants be invited to the interview?**

   A: No. HKCSS will invite shortlisted SEs to attend an interview by the HKEX Foundation and the HKCSS in mid-September 2024 and the results will be announced in late October to mid-November 2024. If the applicant did not receive any interview invitation, the application could be considered unsuccessful.

2. **When will be the interview?**

   A: Interview will be held in mid-September 2024. Shortlisted applicants will be invited to the interview by email containing details of the interview.

V. Technical Enquiries about Online Application

1. **If the applicants forgot password, what should they do?**

   A: Please select "Forgot Password" on the front page of the online application system. Then follow the written instructions on the page.

2. **What should the applicants do if he/she does not receive any email for set up / reset the password?**

   A: Your email service provider' spam filters may mark our email as spam automatically. Please be reminded to check with your spam folders in your email account.

3. **What is the minimum IT requirement for this Online Scholarship Application System?**

   A: Online Application System is applicable for most of the internet browsers. In order to enjoy the best user experience, we recommend you use the following standard browsers e.g. Google Chrome, Firefox, Safari or Edge

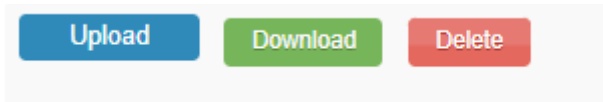4. **Am I able to save my application for further editing before submission?**

   A: Yes. You can press "Save" button in order to save your application. Please note that the Online Application System does not have an auto-save function. We recommend you to save the application constantly.

5. **If my internet connection was interrupted during the application process, what should I do?**

   A: Please log in the system again. The system will display your last-saved information. We recommend you to save the application constantly.

6. **How do I know whether the documents are successfully uploaded?**

   A: If the documents are uploaded, it will display as below:

7. **If I wish to re-upload the document, what should I do?**

   A: You can press the following button to re-upload the documents.

   Please note that the old document will be replaced by the new documents.

8. **If I have to amend something while I am on the confirming page, what should I do?**
   A: You can still amend the information, as long as you still haven't submitted the application. Please click "Back" to go back to the edit page to edit the information.

9. **What should I do if the expenses item cannot be divided into "Quantity" and "Unit Cost"?**

   A: Please enter "1" as "Quantity" and enter the total amount in "Unity Cost". The actual quantity should be listed in item description.

10. **How do I know the application has been successfully submitted?**
    A: A notification email will be sent to you once we receive your application. If you have not received the notification email, please log in the Application System and check whether you have properly submitted the application or not.

11. **Will I receive the copy of my application submitted?**

    A: Yes, you will receive the notification email will be sent to you once we receive your application, together with the copy of your application submitted. Your email service provider' spam filters may mark our email as spam automatically. Please be reminded to check with your spam folders in your email account.

12. **Can I review or amend the submitted application?**
    A: If you have submitted the application, you can ONLY REVIEW the application information. Please note that the information cannot be amended once the application is submitted.

Enquiry

Hong Kong Council of Social Service

Email: hkex_se@hkcss.org.hk