

**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

***V1: Summary of Issues in Budget Execution*****Table V1.1: Overview of Vote Expenditures (US\$ Billion)**

	Approved Budget	Revised Budget	Released by End Q4	Spent by End Q4	% Budget Released	% Budget Spent	% Releases Spent	
Recurrent	Wage	2.171	2.944	2.944	2.943	136.0 %	136.0 %	100.0 %
	Non-Wage	8.435	8.771	7.691	7.686	91.0 %	91.1 %	99.9 %
Devt.	GoU	0.500	0.500	0.250	0.245	50.0 %	49.0 %	98.0 %
	Ext Fin.	0.000	0.000	0.000	0.000	0.0 %	0.0 %	0.0 %
<b>GoU Total</b>		<b>11.106</b>	<b>12.215</b>	<b>10.885</b>	<b>10.874</b>	<b>98.0 %</b>	<b>97.9 %</b>	<b>99.9 %</b>
<b>Total GoU+Ext Fin (MTEF)</b>		<b>11.106</b>	<b>12.215</b>	<b>10.885</b>	<b>10.874</b>	<b>98.0 %</b>	<b>97.9 %</b>	<b>99.9 %</b>
Arrears		0.000	0.000	0.000	0.000	0.0 %	0.0 %	0.0 %
<b>Total Budget</b>		<b>11.106</b>	<b>12.215</b>	<b>10.885</b>	<b>10.874</b>	<b>98.0 %</b>	<b>97.9 %</b>	<b>99.9 %</b>
<i>A.I.A Total</i>		0.000	0.000	0.000	0.000	0.0 %	0.0 %	0.0 %
<b>Grand Total</b>		<b>11.106</b>	<b>12.215</b>	<b>10.885</b>	<b>10.874</b>	<b>98.0 %</b>	<b>97.9 %</b>	<b>99.9 %</b>
<b>Total Vote Budget Excluding Arrears</b>		<b>11.106</b>	<b>12.215</b>	<b>10.885</b>	<b>10.874</b>	<b>98.0 %</b>	<b>97.9 %</b>	<b>99.9 %</b>

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**Table V1.2: Releases and Expenditure by Programme and Sub-SubProgramme\***

<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q4	Spent by End Q4	% Budget Released	% Budget Spent	%Releases Spent
<b>Programme:07 Private Sector Development</b>	<b>11.106</b>	<b>12.215</b>	<b>10.885</b>	<b>10.875</b>	<b>98.0 %</b>	<b>97.9 %</b>	<b>99.9%</b>
Sub SubProgramme:01 General Administration and Support Services	7.551	8.202	7.325	7.320	97.0 %	96.9 %	99.9%
Sub SubProgramme:02 Supervision and Regulation	3.555	4.012	3.559	3.554	100.1 %	100.0 %	99.9%
<b>Total for the Vote</b>	<b>11.106</b>	<b>12.215</b>	<b>10.885</b>	<b>10.875</b>	<b>98.0 %</b>	<b>97.9 %</b>	<b>99.9 %</b>

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**Table V1.3: High Unspent Balances and Over-Expenditure in the Approved Budget (Ushs Bn)**

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***V2: Performance Highlights*****Table V2.1: PIAP outputs and output Indicators**

<b>Programme:07 Private Sector Development</b>			
SubProgramme:01 Enabling Environment			
Sub SubProgramme:01 General Administration and Support Services			
<b>Department:001 Finance and Administration</b>			
Budget Output: 000001 Audit and Risk Management			
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>			
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>			
<b>PIAP Output Indicators</b>	<b>Indicator Measure</b>	<b>Planned 2023/24</b>	<b>Actuals By END Q 4</b>
No. of tier 4 institutions licensed	Number	3328	385
No of registered institutions sensitized on compliance regulations.	Number	4687	90
Budget Output: 000005 Human Resource Management			
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>			
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>			
<b>PIAP Output Indicators</b>	<b>Indicator Measure</b>	<b>Planned 2023/24</b>	<b>Actuals By END Q 4</b>
No. of tier 4 institutions licensed	Number	3328	385
No of registered institutions sensitized on compliance regulations.	Number	4687	
Budget Output: 000006 Planning and Budgeting services			
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>			
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>			
<b>PIAP Output Indicators</b>	<b>Indicator Measure</b>	<b>Planned 2023/24</b>	<b>Actuals By END Q 4</b>
No. of tier 4 institutions licensed	Number	3328	385
No of registered institutions sensitized on compliance regulations.	Number	4687	90
Budget Output: 000007 Procurement and Disposal Services			
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>			
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>			
<b>PIAP Output Indicators</b>	<b>Indicator Measure</b>	<b>Planned 2023/24</b>	<b>Actuals By END Q 4</b>
No. of tier 4 institutions licensed	Number	3328	385
No of registered institutions sensitized on compliance regulations.	Number	4687	90

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<b>Programme:07 Private Sector Development</b>			
SubProgramme:01 Enabling Environment			
Sub SubProgramme:01 General Administration and Support Services			
<b>Department:001 Finance and Administration</b>			
Budget Output: 000010 Leadership and Management			
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>			
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>			
<b>PIAP Output Indicators</b>	<b>Indicator Measure</b>	<b>Planned 2023/24</b>	<b>Actuals By END Q 4</b>
No. of tier 4 institutions licensed	Number	3328	385
No of registered institutions sensitized on compliance regulations.	Number	4687	
Budget Output: 000011 Communication and Public Relations			
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>			
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>			
<b>PIAP Output Indicators</b>	<b>Indicator Measure</b>	<b>Planned 2023/24</b>	<b>Actuals By END Q 4</b>
No. of tier 4 institutions licensed	Number	3328	385
No of registered institutions sensitized on compliance regulations.	Number	4687	90
Budget Output: 000012 Legal and Advisory Services			
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>			
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>			
<b>PIAP Output Indicators</b>	<b>Indicator Measure</b>	<b>Planned 2023/24</b>	<b>Actuals By END Q 4</b>
No. of tier 4 institutions licensed	Number	3328	385
No of registered institutions sensitized on compliance regulations.	Number	4687	90
Budget Output: 000014 Administrative and Support Services			
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>			
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>			
<b>PIAP Output Indicators</b>	<b>Indicator Measure</b>	<b>Planned 2023/24</b>	<b>Actuals By END Q 4</b>
No. of tier 4 institutions licensed	Number	3328	385
No of registered institutions sensitized on compliance regulations.	Number	4687	90
Budget Output: 000019 ICT Services			
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>			
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>			
<b>PIAP Output Indicators</b>	<b>Indicator Measure</b>	<b>Planned 2023/24</b>	<b>Actuals By END Q 4</b>
No. of tier 4 institutions licensed	Number	3328	385

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<b>Programme:07 Private Sector Development</b>			
SubProgramme:01 Enabling Environment			
Sub SubProgramme:01 General Administration and Support Services			
<b>Department:001 Finance and Administration</b>			
Budget Output: 000019 ICT Services			
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>			
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>			
<b>PIAP Output Indicators</b>	<b>Indicator Measure</b>	<b>Planned 2023/24</b>	<b>Actuals By END Q 4</b>
No of registered institutions sensitized on compliance regulations.	Number	4687	90
Budget Output: 560010 Accounting and Financial Management Policy			
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>			
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>			
<b>PIAP Output Indicators</b>	<b>Indicator Measure</b>	<b>Planned 2023/24</b>	<b>Actuals By END Q 4</b>
No. of tier 4 institutions licensed	Number	3328	385
No of registered institutions sensitized on compliance regulations.	Number	4687	90
<b>Project:1776 Retooling of Uganda Microfinance Regulatory Authority</b>			
Budget Output: 000003 Facilities and Equipment Management			
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>			
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>			
<b>PIAP Output Indicators</b>	<b>Indicator Measure</b>	<b>Planned 2023/24</b>	<b>Actuals By END Q 4</b>
No. of tier 4 institutions licensed	Number	3328	385
No of registered institutions sensitized on compliance regulations.	Number	4687	90
Sub SubProgramme:02 Supervision and Regulation			
<b>Department:001 Supervision</b>			
Budget Output: 000023 Inspection and Monitoring			
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>			
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>			
<b>PIAP Output Indicators</b>	<b>Indicator Measure</b>	<b>Planned 2023/24</b>	<b>Actuals By END Q 4</b>
No. of tier 4 institutions licensed	Number	3328	385
No of registered institutions sensitized on compliance regulations.	Number	4687	90

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<b>Programme:07 Private Sector Development</b>			
SubProgramme:01 Enabling Environment			
Sub SubProgramme:02 Supervision and Regulation			
<b>Department:001 Supervision</b>			
Budget Output: 000039 Policies, Regulations and Standards			
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>			
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>			
<b>PIAP Output Indicators</b>	<b>Indicator Measure</b>	<b>Planned 2023/24</b>	<b>Actuals By END Q 4</b>
No. of tier 4 institutions licensed	Number	3328	385
No of registered institutions sensitized on compliance regulations.	Number	4687	90
An MIS system for tier4 sector	Number	0	3

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## Performance highlights for the Quarter

- i. Received and processed 351 applications 275 Money Lenders, 31 NDTMFIs and 45 SACCOs under the Tier IV microfinance and money lenders institutions.
- ii. Collection and compilation of data through off-site reporting which is analyzed to assess the performance on the licensees. The data collected is on aggregate portfolio, performance, borrowers, Balance sheet, sector –wise performance and P&L. The analysis from 487 institutions indicated an overall improvement in loan portfolio and the Portfolio at risk reduced since their borrowers could meet their loan obligations but with a resilience in SACCOs where the liquidity levels improved in the face of tight monetary policy.
- iii. Conducted On-site Premise Inspections of 385 for Non-deposit taking Institutions, SACCOs and Money Lenders to identify their geographical locations and viable feasibility of their areas of operation. Carried out 6 Radio talk shows during this activity and sensitized the public on the role of UMRA in the social economic development of Uganda.
- iv. Participated in the field activities on the dissemination process of Self-Help groups guidelines translated and the SHG reporting system in 15 districts across sub regions of the country with outreach of 750 participants.
- v. Carried out complaints handling proceedings where 68 complaints were resolved and closed through mediating exorbitant charges.
- vi. Conducted a 3 days' training Workshop for 90 SACCOs on compliance with Anti Money Laundering requirements and their role since they were ranked medium high risk during ESMAALG.
- vii. Financial Consumer Protection sensitization across all the 4 regions of Uganda with 200 institutions and 5 radio talk shows.
- viii. The Authority started on the development of a UG Digital Loan shop system which will ensure transparency in the Tier 4 sector and ensure the public borrow from listed institutions after comparing their interest rates and charges.
- ix. The Authority has developed a Self-Help Group Registration and

## Variations and Challenges

### Institutional

- i. Limited funding for UMRA's operations.
- ii. Limited financial and human resource capacity to effectively regulate, license and supervise MFIs.
- iii. Low visibility and awareness of UMRA's mandate by its customers and the public.
- iv. Emerging MFIs such as Islamic MFIs, which will require specialist skills to regulate, license and supervise.

### Sector

- i. Weak coverage of Credit Reference Bureaus (CRB) in the Tier 4 sector however UMRA is promoting credit information sharing mechanism for the Tier 4 sector.
- ii. High defaults and loan provisions across the sector because of multiple borrowing by MFI clients.
- iii. Competing mandates of institutions such as UMRA, BOU and MTIC on licensing SACCOs, UCA and UCSCU.
- iv. Limited comprehensive database of MFIs and Money Lenders in Uganda making it difficult for UMRA to effectively regulate, license and supervise MFIs.



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***V3: Details of Releases and Expenditure*****Table V3.1: GoU Releases and Expenditure by Budget Output\***

<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q4	Spent by End Q4	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
<b>Programme:07 Private Sector Development</b>	<b>11.106</b>	<b>12.215</b>	<b>10.885</b>	<b>10.875</b>	<b>98.0 %</b>	<b>97.9 %</b>	<b>99.9 %</b>
<b>Sub SubProgramme:01 General Administration and Support Services</b>	<b>7.551</b>	<b>8.202</b>	<b>7.325</b>	<b>7.320</b>	<b>97.0 %</b>	<b>96.9 %</b>	<b>99.9 %</b>
000001 Audit and Risk Management	0.010	0.010	0.010	0.010	100.0 %	100.0 %	100.0 %
000003 Facilities and Equipment Management	0.500	0.500	0.250	0.245	50.0 %	49.0 %	98.0 %
000005 Human Resource Management	2.371	3.022	2.860	2.860	120.6 %	120.6 %	100.0 %
000006 Planning and Budgeting services	0.160	0.160	0.160	0.160	100.0 %	100.0 %	100.0 %
000007 Procurement and Disposal Services	0.020	0.020	0.020	0.020	100.0 %	100.0 %	100.0 %
000010 Leadership and Management	0.416	0.416	0.416	0.416	100.0 %	100.0 %	100.0 %
000011 Communication and Public Relations	0.619	0.619	0.619	0.619	100.0 %	100.0 %	100.0 %
000012 Legal and Advisory Services	0.067	0.067	0.043	0.043	63.3 %	63.3 %	100.0 %
000014 Administrative and Support Services	2.739	2.739	2.384	2.384	87.0 %	87.0 %	100.0 %
000019 ICT Services	0.450	0.450	0.388	0.388	86.2 %	86.2 %	100.0 %
560010 Accounting and Financial Management Policy	0.198	0.198	0.176	0.176	88.9 %	88.9 %	100.0 %
<b>Sub SubProgramme:02 Supervision and Regulation</b>	<b>3.555</b>	<b>4.012</b>	<b>3.559</b>	<b>3.554</b>	<b>100.1 %</b>	<b>100.0 %</b>	<b>99.9 %</b>
000023 Inspection and Monitoring	1.699	2.156	2.156	2.156	126.9 %	126.9 %	100.0 %
000039 Policies, Regulations and Standards	0.665	0.665	0.665	0.665	100.0 %	100.0 %	100.0 %
190003 Licensing and Compliance	1.192	1.192	0.739	0.734	62.0 %	61.6 %	99.3 %
<b>Total for the Vote</b>	<b>11.106</b>	<b>12.215</b>	<b>10.885</b>	<b>10.875</b>	<b>98.0 %</b>	<b>97.9 %</b>	<b>99.9 %</b>

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**Table V3.2: GoU Expenditure by Item 2023/24 GoU Expenditure by Item**

<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q4	Spent by End Q4	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
211102 Contract Staff Salaries	2.171	2.944	2.944	2.943	135.6 %	135.6 %	100.0 %
211104 Employee Gratuity	0.543	0.768	0.768	0.768	141.5 %	141.5 %	100.0 %
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	0.138	0.138	0.138	0.138	100.0 %	100.0 %	100.0 %
211107 Boards, Committees and Council Allowances	0.416	0.416	0.416	0.416	100.0 %	100.0 %	100.0 %
212101 Social Security Contributions	0.271	0.382	0.271	0.271	100.0 %	100.0 %	100.0 %
212102 Medical expenses (Employees)	0.130	0.130	0.115	0.115	88.7 %	88.7 %	100.0 %
221001 Advertising and Public Relations	0.619	0.619	0.619	0.619	100.0 %	100.0 %	100.0 %
221002 Workshops, Meetings and Seminars	0.352	0.352	0.259	0.254	73.6 %	72.1 %	98.1 %
221003 Staff Training	0.670	0.670	0.618	0.618	92.2 %	92.2 %	100.0 %
221007 Books, Periodicals & Newspapers	0.010	0.010	0.010	0.010	100.0 %	100.0 %	100.0 %
221008 Information and Communication Technology Supplies.	0.051	0.051	0.051	0.051	100.0 %	100.0 %	100.0 %
221009 Welfare and Entertainment	0.420	0.420	0.420	0.420	100.0 %	100.0 %	100.0 %
221011 Printing, Stationery, Photocopying and Binding	0.244	0.244	0.182	0.182	74.7 %	74.7 %	100.0 %
221012 Small Office Equipment	0.056	0.056	0.015	0.015	26.9 %	26.9 %	100.0 %
221016 Systems Recurrent costs	0.070	0.070	0.048	0.048	68.6 %	68.6 %	100.0 %
221017 Membership dues and Subscription fees.	0.315	0.315	0.158	0.158	50.0 %	50.0 %	100.0 %
222001 Information and Communication Technology Services.	0.129	0.129	0.106	0.106	82.2 %	82.2 %	100.0 %
222002 Postage and Courier	0.003	0.003	0.003	0.003	100.0 %	100.0 %	100.0 %
223001 Property Management Expenses	0.057	0.057	0.057	0.057	100.0 %	100.0 %	100.0 %
223003 Rent-Produced Assets-to private entities	0.742	0.742	0.742	0.742	100.0 %	100.0 %	100.0 %
223004 Guard and Security services	0.057	0.057	0.043	0.043	74.4 %	74.4 %	100.0 %
223005 Electricity	0.030	0.030	0.030	0.030	100.0 %	100.0 %	100.0 %
225101 Consultancy Services	0.560	0.560	0.390	0.390	69.7 %	69.7 %	100.0 %
225201 Consultancy Services-Capital	0.200	0.200	0.198	0.198	99.1 %	99.1 %	100.0 %
227001 Travel inland	1.559	1.559	1.359	1.359	87.2 %	87.2 %	100.0 %
227004 Fuel, Lubricants and Oils	0.584	0.584	0.508	0.508	87.1 %	87.1 %	100.0 %
228002 Maintenance-Transport Equipment	0.128	0.128	0.128	0.128	100.0 %	100.0 %	100.0 %

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<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q4	Spent by End Q4	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
228003 Maintenance-Machinery & Equipment Other than Transport Equipment	0.070	0.070	0.033	0.033	46.5 %	46.5 %	100.0 %
273102 Incapacity, death benefits and funeral expenses	0.010	0.010	0.005	0.005	50.0 %	50.0 %	100.0 %
312221 Light ICT hardware - Acquisition	0.200	0.200	0.200	0.197	100.0 %	98.5 %	98.5 %
312235 Furniture and Fittings - Acquisition	0.050	0.050	0.050	0.048	100.0 %	95.7 %	95.7 %
312423 Computer Software - Acquisition	0.250	0.250	0.000	0.000	0.0 %	0.0 %	0.0 %
<b>Total for the Vote</b>	<b>11.106</b>	<b>12.215</b>	<b>10.885</b>	<b>10.875</b>	<b>98.0 %</b>	<b>97.9 %</b>	<b>99.9 %</b>

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Table V3.3: Releases and Expenditure by Department and Project\*

<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q4	Spent by End Q4	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
<b>Programme:07 Private Sector Development</b>	11.106	12.215	10.885	10.875	98.01 %	97.92 %	99.91 %
<b>Sub SubProgramme:01 General Administration and Support Services</b>	7.551	8.202	7.325	7.320	97.01 %	96.95 %	99.9 %
<i>Departments</i>							
001 Finance and Administration	7.051	7.702	7.075	7.075	100.3 %	100.3 %	100.0 %
<i>Development Projects</i>							
1776 Retooling of Uganda Microfinance Regulatory Authority	0.500	0.500	0.250	0.245	50.0 %	49.0 %	98.0 %
<b>Sub SubProgramme:02 Supervision and Regulation</b>	3.555	4.012	3.559	3.554	100.12 %	99.98 %	99.9 %
<i>Departments</i>							
001 Supervision	3.555	4.012	3.559	3.554	100.1 %	100.0 %	99.9 %
<i>Development Projects</i>							
N/A							
<b>Total for the Vote</b>	11.106	12.215	10.885	10.875	98.0 %	97.9 %	99.9 %

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**Table V3.4: External Financing Releases and Expenditure by Sub-SubProgramme and Project**

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**Quarter 4: Outputs and Expenditure in the Quarter**

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
<b>Programme:07 Private Sector Development</b>		
<b>SubProgramme:01 Enabling Environment</b>		
<b>Sub SubProgramme:01 General Administration and Support Services</b>		
<i>Departments</i>		
<b>Department:001 Finance and Administration</b>		
<b>Budget Output:000001 Audit and Risk Management</b>		
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>		
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>		
Preparation and submission of one audit report per quarter	Quarterly Audit report prepared and submitted.	
Prepare one annual internal audit work plan and submit it to Audit committee for approval	Quarterly and Annual Audit workplans prepared.	
Prepare one annual accomplishment report	To be done in Q1	To be done in Q1
Two Follow up reports on implementation of Audit Recommendations prepared and submitted to audit Committee by June and December.	Not carried out due to limited funding.	Not carried out due to limited funding.
Attend four CPD trainings - three organised by ICPAU and one by IIA Uganda quarterly.	Four CPD Trainings attended	Done
<b>Expenditures incurred in the Quarter to deliver outputs</b>		<i>UShs Thousand</i>
<b>Item</b>		<b>Spent</b>
227001 Travel inland		10,000.000
	<b>Total For Budget Output</b>	<b>10,000.000</b>
	Wage Recurrent	0.000
	Non Wage Recurrent	10,000.000
	Arrears	0.000
	<i>AIA</i>	0.000
<b>Budget Output:000005 Human Resource Management</b>		
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>		
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>		
Carry out performance appraisal for staff by June.	Annual Performance appraisals for all staff carried out.	Done
4 Staff trainings and development carried out	Not carried out due to limited funding.	Not carried out due to limited funding.

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Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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**PIAP Output: 07050204 A short term development credit window for MSMEs set up.**

**Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

Annual Staff leave of all staff managed	Annual Staff leave of all staff managed	Done
Plan and manage monthly payroll expenses.	Monthly Payroll expenses paid	Done
Salary arrears paid	Salary arrears paid	Salary arrears paid
Plan and manage monthly payroll expenses.	Managed all payroll expenses.	
Annual Staff leave of all staff managed	Annual Staff leave of all staff managed	
Carry out performance appraisal for staff by June.	Performance appraisal for staff carried out by June.	
4 Staff trainings and development carried out	Not carried out due to limited funding.	Not carried out due to limited funding.

**Expenditures incurred in the Quarter to deliver outputs***US\$ Thousand*

Item	Spent
211102 Contract Staff Salaries	537,374.329
211104 Employee Gratuity	360,675.000
212101 Social Security Contributions	67,837.500
221003 Staff Training	196,895.819
<b>Total For Budget Output</b>	<b>1,162,782.648</b>
Wage Recurrent	537,374.329
Non Wage Recurrent	625,408.319
Arrears	0.000
<i>AIA</i>	0.000

**Budget Output:000006 Planning and Budgeting services**

**PIAP Output: 07050204 A short term development credit window for MSMEs set up.**

**Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

Quarterly Monitoring of budget execution.	Quarterly Monitoring of budget carried out.	Done.
Submit Quarterly performance reports to MoFPED	Quarterly reports submitted.	Done.
Consolidate quarterly and annual Unit and department Work plans .	Quarterly and annual Workplans consolidated.	Done.

**Expenditures incurred in the Quarter to deliver outputs***US\$ Thousand*

Item	Spent
227001 Travel inland	160,000.000
<b>Total For Budget Output</b>	<b>160,000.000</b>

**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
	Wage Recurrent	0.000
	Non Wage Recurrent	160,000.000
	Arrears	0.000
	<i>AIA</i>	0.000

**Budget Output:000007 Procurement and Disposal Services****PIAP Output: 07050204 A short term development credit window for MSMEs set up.****Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

Execute Procurement processes as provided by the law.	Procurement processes executed as provided by the law.	Done.
Prepare Monthly procurement reports	Monthly procurement reports prepared.	Done.
Attend procurement trainings.	Not done due to limited funding.	Not done due to limited funding.

**Expenditures incurred in the Quarter to deliver outputs***US\$ Thousand*

Item	Spent
227001 Travel inland	20,000.000
<b>Total For Budget Output</b>	<b>20,000.000</b>
Wage Recurrent	0.000
Non Wage Recurrent	20,000.000
Arrears	0.000
<i>AIA</i>	0.000

**Budget Output:000010 Leadership and Management****PIAP Output: 07050204 A short term development credit window for MSMEs set up.****Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

Carry out 1 Benchmarking visits to Apex and similar Bodies.	Not carried out due to Expired Board tenure.	Not carried out due to Expired Board tenure.
Pay Board Retainer, allowances, travel costs, training and others board costs.	Not carried out due to Expired Board tenure.	Not carried out due to Expired Board tenure.
Carry out 1 Board or management capacity building.	Not carried out due to Expired Board tenure.	Not carried out due to Expired Board tenure.
Carry out 1 operational Policy reviews.	Not carried out due to Expired Board tenure.	Not carried out due to Expired Board tenure.
Hold 7 Board, committee and management meetings.	Not carried out due to Expired Board tenure.	Not carried out due to Expired Board tenure.



**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
<b>Expenditures incurred in the Quarter to deliver outputs</b>		<i>US\$ Thousand</i>
<b>Item</b>		<b>Spent</b>
211107 Boards, Committees and Council Allowances		102,827.885
	<b>Total For Budget Output</b>	<b>102,827.885</b>
	Wage Recurrent	0.000
	Non Wage Recurrent	102,827.885
	Arrears	0.000
	<i>AIA</i>	0.000
<b>Budget Output:000011 Communication and Public Relations</b>		
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>		
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>		
Conduct quarterly social media campaigns.	Quarterly Social media campaigns conducted.	Done
Procure UMRA promotional materials quarterly.	Procurements of assorted UMRA promotional materials done.	Done
Conduct quarterly Radio announcements & Spot Messages, Radio talk shows, Tv talk shows, Tv announcements and spot messages.	UMRA messages aired on different media platforms.	Done
Publish notices and maintain website quarterly.	Quarterly Notices published and website maintained.	Done
<b>Expenditures incurred in the Quarter to deliver outputs</b>		<i>US\$ Thousand</i>
<b>Item</b>		<b>Spent</b>
221001 Advertising and Public Relations		410,151.428
	<b>Total For Budget Output</b>	<b>410,151.428</b>
	Wage Recurrent	0.000
	Non Wage Recurrent	410,151.428
	Arrears	0.000
	<i>AIA</i>	0.000
<b>Budget Output:000012 Legal and Advisory Services</b>		
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>		
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>		
100 Complaints of licensed institutions and or their clients handled.	70 Complaints handled.	Carried out.

**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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**PIAP Output: 07050204 A short term development credit window for MSMEs set up.**

**Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

Staff capacity built in legal and litigation processes quarterly.	Not carried out due to limited funding.	Not carried out due to limited funding.
Provide Legal, Litigation & Advisory services as and when needed.		Carried out.
Carry out Legal enforcement on institutions non-complaint to the Tier4 Act and regulations.	Not done due to limited funding.	Not done due to limited funding.

**Expenditures incurred in the Quarter to deliver outputs** *US\$ Thousand*

Item	Spent
223004 Guard and Security services	16,358.973
<b>Total For Budget Output</b>	<b>16,358.973</b>
Wage Recurrent	0.000
Non Wage Recurrent	16,358.973
Arrears	0.000
<i>AIA</i>	0.000

**Budget Output:000014 Administrative and Support Services**

**PIAP Output: 07050204 A short term development credit window for MSMEs set up.**

**Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

5 Staff and Ad hoc Meetings coordinated.	5 Staff and Ad hoc Meetings coordinated.	Carried out
Buying daily Journals and Periodicals.	Daily and weekly Periodicals Bought and distributed.	Carried out

**Expenditures incurred in the Quarter to deliver outputs** *US\$ Thousand*

Item	Spent
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	80,587.386
212102 Medical expenses (Employees)	115,326.312
221007 Books, Periodicals & Newspapers	1,035.000
221009 Welfare and Entertainment	175,456.866
221011 Printing, Stationery, Photocopying and Binding	167,615.300
221012 Small Office Equipment	8,954.999
221017 Membership dues and Subscription fees.	8,086.688
222002 Postage and Courier	676.600
223001 Property Management Expenses	5,184.000

**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
<b>Expenditures incurred in the Quarter to deliver outputs</b>		<i>US\$ Thousand</i>
<b>Item</b>		<b>Spent</b>
223003 Rent-Produced Assets-to private entities		371,205.777
223005 Electricity		2,400.504
227004 Fuel, Lubricants and Oils		246,708.316
273102 Incapacity, death benefits and funeral expenses		3,500.000
	<b>Total For Budget Output</b>	<b>1,186,737.748</b>
	Wage Recurrent	0.000
	Non Wage Recurrent	1,186,737.748
	Arrears	0.000
	<i>AIA</i>	0.000
<b>Budget Output:000019 ICT Services</b>		
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>		
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>		
Pay Internet & Email expenses monthly.	ICT expenses paid	Carried out.
Service Computer equipment quarterly.	Quarterly servicing of computer equipment done.	Carried out.
Quarterly Update computer software.	Computer software updated	
<b>Expenditures incurred in the Quarter to deliver outputs</b>		<i>US\$ Thousand</i>
<b>Item</b>		<b>Spent</b>
221008 Information and Communication Technology Supplies.		45,319.962
222001 Information and Communication Technology Services.		39,228.527
225201 Consultancy Services-Capital		198,200.000
228003 Maintenance-Machinery & Equipment Other than Transport Equipment		29,551.000
	<b>Total For Budget Output</b>	<b>312,299.489</b>
	Wage Recurrent	0.000
	Non Wage Recurrent	312,299.489
	Arrears	0.000
	<i>AIA</i>	0.000
<b>Budget Output:560010 Accounting and Financial Management Policy</b>		
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>		
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>		
Process payments within the legally mandated timelines.	Payments processed within the legally mandated timelines.	Carried out.

**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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**PIAP Output: 07050204 A short term development credit window for MSMEs set up.**

**Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

Attend Continuing professional development trainings for accountants	Attended Continuing professional development trainings for accountants	Carried out.
Filing tax and NSSF monthly returns	NSSF & PAYE Statutory returns filed by the due dates	Carried out.
Prepare quarterly and annual financial reports.	Quarterly financial reports prepared and submitted.	Carried out.

**Expenditures incurred in the Quarter to deliver outputs** *US\$ Thousand*

Item	Spent
221016 Systems Recurrent costs	28,944.000
228002 Maintenance-Transport Equipment	118,815.875
<b>Total For Budget Output</b>	<b>147,759.875</b>
Wage Recurrent	0.000
Non Wage Recurrent	147,759.875
Arrears	0.000
<i>AIA</i>	0.000
<b>Total For Department</b>	<b>3,528,918.046</b>
Wage Recurrent	537,374.329
Non Wage Recurrent	2,991,543.717
Arrears	0.000
<i>AIA</i>	0.000

*Development Projects*

**Project:1776 Retooling of Uganda Microfinance Regulatory Authority**

**Budget Output:000003 Facilities and Equipment Management**

**PIAP Output: 07050204 A short term development credit window for MSMEs set up.**

**Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

**Expenditures incurred in the Quarter to deliver outputs** *US\$ Thousand*

Item	Spent
312221 Light ICT hardware - Acquisition	196,999.820
312235 Furniture and Fittings - Acquisition	47,830.000
<b>Total For Budget Output</b>	<b>244,829.820</b>
GoU Development	244,829.820
External Financing	0.000

**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
<b>Project:1776 Retooling of Uganda Microfinance Regulatory Authority</b>		
	Arrears	0.000
	<i>AIA</i>	0.000
	<b>Total For Project</b>	<b>244,829.820</b>
	GoU Development	244,829.820
	External Financing	0.000
	Arrears	0.000
	<i>AIA</i>	0.000
<b>Sub SubProgramme:02 Supervision and Regulation</b>		
<i>Departments</i>		
<b>Department:001 Supervision</b>		
<b>Budget Output:000023 Inspection and Monitoring</b>		
<b>PIAP Output: 07050203 Conduct capacity building for tier4 financial institutions.</b>		
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>		
2 Follow ups on the operations of the licensed institutions	Follow ups were carried out on 10 institutions to certain their operations whether conducted as prescribed in the law.	
Conduct 1 Periodical Performance Reviews on the activities of the licensed institutions	Collection and compilation of data through off-site reporting which is analyzed to assess the performance on the licensees. The data collected is on aggregate portfolio, performance, borrowers, Balance sheet, sector –wise performance and P&L. The analysis from 487 institutions indicated an overall improvement in loan portfolio and the Portfolio at risk reduced since their borrowers could meet their loan obligations but with a resilience in SACCOS where the liquidity levels improved in the face of tight monetary policy.	
200 Onsite premise inspections of new institutions, and declared branches.		

**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>		
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>		
250 Onsite premise inspections of new institutions, and declared branches.	Conducted On-site Premise Inspections of 385 for Non deposit taking Institutions, SACCOs and Money Lenders to identify their geographical locations and viable feasibility of their areas of operation. Carried out 6 Radio talk shows during this activity and sensitized the public on the role of UMRA in the social economic development of Uganda.	Done.
Conduct 1 Periodical Performance Reviews on the activities of the licensed institutions	Collection and compilation of data through off-site reporting which is analyzed to assess the performance on the licensees. The data collected is on aggregate portfolio, performance, borrowers, Balance sheet, sector –wise performance and P&L. The analysis from 487 institutions indicated an overall improvement in loan portfolio and the Portfolio at risk reduced since their borrowers could meet their loan obligations but with a resilience in SACCOs where the liquidity levels improved in the face of tight monetary policy.	Done.
2 Onsite Mystery shopping activities to identify institutions operating with no licenses aka Pre-identifying illegal operators with no license	Onsite Mystery shopping activities to identify institutions operating with no licenses through Pre-identifying illegal operators with no license was not carried out.	Due to limited funding.
200 Onsite premise inspections of new institutions, and declared branches.		Carried out in Q3.
2 Follow ups on the operations of the licensed institutions	Follow ups were carried out on 10 institutions to certain their operations whether conducted as prescribed in the law.	Done.
Conduct 1 Periodical Performance Reviews on the activities of the licensed institutions	Collection and compilation of data through off-site reporting which is analyzed to assess the performance on the licensees. The data collected is on aggregate portfolio, performance, borrowers, Balance sheet, sector –wise performance and P&L. The analysis from 487 institutions indicated an overall improvement in loan portfolio and the Portfolio at risk reduced since their borrowers could meet their loan obligations but with a resilience in SACCOs where the liquidity levels improved in the face of tight monetary policy.	Done

**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>		
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>		
2 Onsite Mystery shopping activities to identify institutions operating with no licenses aka Pre-identifying illegal operators with no license	Onsite Mystery shopping activities to identify institutions operating with no licenses through Pre-identifying illegal operators with no license was not carried out.	Due to limited funding.
2 Onsite Mystery shopping activities to identify institutions operating with no licenses aka Pre-identifying illegal operators with no license	Onsite Mystery shopping activities to identify institutions operating with no licenses through Pre-identifying illegal operators with no license was not carried out.	Due to limited funding.
2 Follow ups on the operations of the licensed institutions	Follow ups were carried out on 10 institutions to certain their operations whether conducted as prescribed in the law.	Done.
2 Onsite Mystery shopping activities to identify institutions operating with no licenses aka Pre-identifying illegal operators with no license	Onsite Mystery shopping activities to identify institutions operating with no licenses through Pre-identifying illegal operators with no license was not carried out.	Due to limited funding.
2 Follow ups on the operations of the licensed institutions	Follow ups were carried out on 10 institutions to certain their operations whether conducted as prescribed in the law.	Done
Conduct 1 Periodical Performance Reviews on the activities of the licensed institutions	Collection and compilation of data through off-site reporting which is analyzed to assess the performance on the licensees. The data collected is on aggregate portfolio, performance, borrowers, Balance sheet, sector –wise performance and P&L. The analysis from 487 institutions indicated an overall improvement in loan portfolio and the Portfolio at risk reduced since their borrowers could meet their loan obligations but with a resilience in SACCOs where the liquidity levels improved in the face of tight monetary policy.	Done
200 Onsite premise inspections of new institutions, and declared branches.	Conducted On-site Premise Inspections of 385 for Non deposit taking Institutions, SACCOs and Money Lenders to identify their geographical locations and viable feasibility of their areas of operation. Carried out 6 Radio talk shows during this activity and sensitized the public on the role of UMRA in the social economic development of Uganda.	Done.

**Expenditures incurred in the Quarter to deliver outputs***US\$ Thousand*

Item	Spent
211102 Contract Staff Salaries	791,104.587
227001 Travel inland	35,675.000

**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
	<b>Total For Budget Output</b>	<b>826,779.587</b>
	Wage Recurrent	791,104.587
	Non Wage Recurrent	35,675.000
	Arrears	0.000
	<i>AIA</i>	0.000

**Budget Output:000039 Policies, Regulations and Standards****PIAP Output: 07050202 Conduct capacity building for tier4 financial institutions****Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

Developing and implementing operational 1 process and procedures	<p>The Authority started on the development of a UG Digital Loan shop system which will ensure transparency in the Tier 4 sector and ensure the public borrow from listed institutions after comparing their interest rates and charges.</p> <p>The Authority Developed Enforcement guidelines and Standardized Credit Lending guidelines and Procedures for the Tier 4 sector with a purpose of improving compliance levels by the licensed institutions.</p>	
Prepare 1 Quarterly and annual performance reports	Quarterly reports were prepared and submitted to Management on the status Performance of the licensed institutions under the Authority.	
1 Country-wide awareness campaign for dissemination of SHGs in 11 sub-regions on Self Help Group operational Guidelines 5 Countrywide awareness campaign on the Tier 4 Act and compliance requirements	Participated in the field activities on the dissemination process of Self-Help groups guidelines translated and the SHG reporting system in 15 districts across sub regions of the country with outreach of 750 participants.	
1 On-site examinations to enforce standards while using CAMEL ratings	Conducted a 3 days' training Workshop for 90 SACCOs on compliance with Anti Money Laundering requirements and their role since they were ranked medium high risk during ESMAALG.	
2 capacity building of supervision staff through consultancy services on best practices in regulation	Conducted capacity building on consumer empowerment for all staff.	
1 Capacity building for licensed institutions on standard and regulations to ensure compliance through consultancy services	Financial Consumer Protection sensitization across all the 4 regions of Uganda with 200 institutions and 5 radio talk shows.	



**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
<b>PIAP Output: 07050202 Conduct capacity building for tier4 financial institutions</b>		
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>		
1 Monitoring initiatives of the new developments in the Tier 4 sector to inform on standards	The Authority started on the development of a UG Digital Loan shop system which will ensure transparency in the Tier 4 sector and ensure the public borrow from listed institutions after comparing their interest rates and charges.	
Conduct compliance Monitoring on operations of 50 institutions and 10 Self-Help groups	Compliance monitoring carried out on 30 institutions and 30 Self Help Groups to certain their thriving in the economy.	
	<p>The Authority started on the development of a UG Digital Loan shop system which will ensure transparency in the Tier 4 sector and ensure the public borrow from listed institutions after comparing their interest rates and charges.</p> <p>The Authority Developed Enforcement guidelines and Standardized Credit Lending guidelines and Procedures for the Tier 4 sector with a purpose of improving compliance levels by the licensed institutions.</p>	
	The Authority conducted sensitizations during the Annual General Meetings for two SACCOs in Kiboga District and Kalangala District with attendance of 450 members of SACCOs specifically on the role of members and Governance issues.	
	Collection and compilation of data through off-site reporting which is analyzed to assess the performance on the licensees. The data collected is on aggregate portfolio, performance, borrowers, Balance sheet, sector –wise performance and P&L. The analysis from 487 institutions indicated an overall improvement in loan portfolio and the Portfolio at risk reduced since their borrowers could meet their loan obligations but with a resilience in SACCOs where the liquidity levels improved in the face of tight monetary policy.	

**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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**PIAP Output: 07050204 A short term development credit window for MSMEs set up.**

**Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

Data collection from 150 licensed institutions on monthly, quarterly and annual basis through off-site and on-site follow ups	Collection and compilation of data through off-site reporting which is analyzed to assess the performance on the licensees. The data collected is on aggregate portfolio, performance, borrowers, Balance sheet, sector –wise performance and P&L. The analysis from 487 institutions indicated an overall improvement in loan portfolio and the Portfolio at risk reduced since their borrowers could meet their loan obligations but with a resilience in SACCOS where the liquidity levels improved in the face of tight monetary policy.	Done
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**Expenditures incurred in the Quarter to deliver outputs** *US\$ Thousand*

Item	Spent
225101 Consultancy Services	252,429.301
227001 Travel inland	123,652.332
<b>Total For Budget Output</b>	<b>376,081.633</b>
Wage Recurrent	0.000
Non Wage Recurrent	376,081.633
Arrears	0.000
<i>AIA</i>	0.000

**Budget Output:190003 Licensing and Compliance**

**PIAP Output: 07050202 Conduct capacity building for tier4 financial institutions**

**Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

Monthly update of Licensed Institutions Registry.	Monthly update of Licensed Institutions Registry was carried out.	
Handling 100 complaints from licensed institutions, public and their customers and follow up on unresolved complaints	Carried out complaints handling proceedings where 68 complaints were resolved and closed through mediating exorbitant charges.	
Monthly update of Licensed Institutions Registry.	Monthly update of Licensed Institutions Registry was carried out.	

**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>		
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>		
Receiving, processing & licensing 832 applications	Received and processed 351 applications 275 Money Lenders, 31 NDTMFIs and 45 SACCOs under the Tier IV microfinance and money lenders institutions.	Done.
Compiling 250 periodic performance reports and validate the reports submitted	Collection and compilation of data through off-site reporting which is analyzed to assess the performance on the licensees. The data collected is on aggregate portfolio, performance, borrowers, Balance sheet, sector –wise performance and P&L. The analysis from 487 institutions indicated an overall improvement in loan portfolio and the Portfolio at risk reduced since their borrowers could meet their loan obligations but with a resilience in SACCOs where the liquidity levels improved in the face of tight monetary policy.	Done.
Validating 50 licensed institutions through snap checks on quarterly basis	Validating 50 licensed institutions through snap checks on quarterly basis was not carried out due to limited funding.	Due to limited funding.
Conduct compliance monitoring on 50 licensed institutions	Conducting compliance monitoring on 50 licensed institutions was not carried out due to limited funding.	Due to limited funding.
Receiving, processing & licensing 832 applications	Received and processed 351 applications 275 Money Lenders, 31 NDTMFIs and 45 SACCOs under the Tier IV microfinance and money lenders institutions.	Done
Compiling 250 periodic performance reports and validate the reports submitted	Collection and compilation of data through off-site reporting which is analyzed to assess the performance on the licensees. The data collected is on aggregate portfolio, performance, borrowers, Balance sheet, sector –wise performance and P&L. The analysis from 487 institutions indicated an overall improvement in loan portfolio and the Portfolio at risk reduced since their borrowers could meet their loan obligations but with a resilience in SACCOs where the liquidity levels improved in the face of tight monetary policy.	Done.
Validating 50 licensed institutions through snap checks on quarterly basis		
Handling 100 complaints from licensed institutions, public and their customers and follow up on unresolved complaints	Carried out complaints handling proceedings where 68 complaints were resolved and closed through mediating exorbitant charges.	Done

**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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PIAP Output: 07050204 A short term development credit window for MSMEs set up.

Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs

Conduct compliance monitoring on 50 licensed institutions		Done in Q1, Q2 and Q3
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**Expenditures incurred in the Quarter to deliver outputs** *US\$ Thousand*

Item	Spent
221002 Workshops, Meetings and Seminars	202,587.000
225101 Consultancy Services	40,000.000
227001 Travel inland	304,202.924
<b>Total For Budget Output</b>	<b>546,789.924</b>
Wage Recurrent	0.000
Non Wage Recurrent	546,789.924
Arrears	0.000
<i>AIA</i>	0.000
<b>Total For Department</b>	<b>1,749,651.144</b>
Wage Recurrent	791,104.587
Non Wage Recurrent	958,546.557
Arrears	0.000
<i>AIA</i>	0.000

*Development Projects*

N/A

<b>GRAND TOTAL</b>	<b>5,523,399.010</b>
Wage Recurrent	1,328,478.916
Non Wage Recurrent	3,950,090.274
GoU Development	244,829.820
External Financing	0.000
Arrears	0.000
<i>AIA</i>	0.000

**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

**Quarter 4: Cumulative Outputs and Expenditure by End of Quarter****Annual Planned Outputs** **Cumulative Outputs Achieved by End of Quarter****Programme:07 Private Sector Development****SubProgramme:01 Enabling Environment****Sub SubProgramme:01 General Administration and Support Services***Departments***Department:001 Finance and Administration****Budget Output:000001 Audit and Risk Management****PIAP Output: 07050204 A short term development credit window for MSMEs set up.****Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

Four Audit quarterly audit reports prepared.	Quarterly Audit report prepared and submitted.
One annual audit work plan prepared	Quarterly and Annual Audit workplans prepared.
One Capacity building of Audit Committee members	Not carried out due to limited funding.
One Annual Accomplishment report prepared	To be done in Q1
Two Audit follow ups carried out.	Not carried out due to limited funding.
Risks profiled by the end of the third quarter.	Risk profile prepared and submitted for approval in Q3.
One spot check carried out	Not carried out due to limited funding.
Two annual Subscriptions made	Done in Q3
Four CPD Trainings attended	Four CPD Trainings attended

**Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs***US\$ Thousand*

<b>Item</b>	<b>Spent</b>
227001 Travel inland	10,000.000
<b>Total For Budget Output</b>	<b>10,000.000</b>
Wage Recurrent	0.000
Non Wage Recurrent	10,000.000
Arrears	0.000
<i>AIA</i>	0.000

**Budget Output:000005 Human Resource Management**

**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>	
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>	
Annual Performance appraisals for all staff carried out.	Annual Performance appraisals for all staff carried out.
4 Staff trainings and development carried out	Not carried out due to limited funding.
Annual Staff leave of all staff managed	Annual Staff leave of all staff managed
Monthly Payroll expenses paid	Monthly Payroll expenses paid
Annual Staff medical insurance provided.	Annual Staff medical insurance provided.
Staff replacement recruitment process managed.	Staff replacement recruitment process managed.
Staff welfare managed.	Staff welfare managed.
NA	Salary arrears paid
NA	Managed all payroll expenses.
NA	
NA	Annual Staff leave of all staff managed
NA	Performance appraisal for staff carried out by June.
NA	Not carried out due to limited funding.
<b>Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs</b>	
<i>US\$ Thousand</i>	
<b>Item</b>	<b>Spent</b>
211102 Contract Staff Salaries	1,202,474.329
211104 Employee Gratuity	767,700.000
212101 Social Security Contributions	271,350.000
221003 Staff Training	618,000.000
<b>Total For Budget Output</b>	<b>2,859,524.329</b>
Wage Recurrent	1,202,474.329
Non Wage Recurrent	1,657,050.000
Arrears	0.000
<i>AIA</i>	0.000
<b>Budget Output:000006 Planning and Budgeting services</b>	

**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>	
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>	
Quarterly Monitoring of budget carried out.	Quarterly Monitoring of budget carried out.
Annual BFP and MPS submitted.	MPS submitted.
Quarterly reports submitted.	Quarterly reports submitted.
Annual Budget estimates prepared.	Annual Budget estimates prepared.
Quarterly and annual Workplans consolidated.	Quarterly and annual Workplans consolidated.

<b>Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs</b>	<i>UShs Thousand</i>
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Item	Spent
227001 Travel inland	160,000.000
<b>Total For Budget Output</b>	<b>160,000.000</b>
Wage Recurrent	0.000
Non Wage Recurrent	160,000.000
Arrears	0.000
<i>AIA</i>	0.000

**Budget Output:000007 Procurement and Disposal Services****PIAP Output: 07050204 A short term development credit window for MSMEs set up.****Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

Annual Subscription done.	Done in Q3.
Procurement processes executed as provided by the law.	Procurement processes executed as provided by the law.
Annual Procurement plan prepared.	Annual Procurement plan prepared in Q3.
Monthly procurement reports produced	Monthly procurement reports prepared.
4 procurement Trainings attended.	Not done due to limited funding.

<b>Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs</b>	<i>UShs Thousand</i>
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Item	Spent
227001 Travel inland	20,000.000

**VOTE: 162 Uganda Microfinance Regulatory Authority**

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Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter	
	<b>Total For Budget Output</b>	<b>20,000.000</b>
	Wage Recurrent	0.000
	Non Wage Recurrent	20,000.000
	Arrears	0.000
	<i>AIA</i>	0.000

**Budget Output:000010 Leadership and Management****PIAP Output: 07050204 A short term development credit window for MSMEs set up.****Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

4 Benchmarking visits carried out.	Not carried out due to Expired Board tenure.
Monthly Board costs paid.	Not carried out due to Expired Board tenure.
4 Board or Management capacity building carried out.	Not carried out due to Expired Board tenure.
4 Operational Policy reviews carried out	Not carried out due to Expired Board tenure.
Annual subscriptions undertaken.	Not carried out due to Expired Board tenure.
28 Board, committee and management meetings held.	Not carried out due to Expired Board tenure.

**Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs***UShs Thousand*

Item	Spent
211107 Boards, Committees and Council Allowances	416,400.000
	<b>Total For Budget Output</b>
	<b>416,400.000</b>
	Wage Recurrent
	0.000
	Non Wage Recurrent
	416,400.000
	Arrears
	0.000
	<i>AIA</i>
	0.000

**Budget Output:000011 Communication and Public Relations****PIAP Output: 07050204 A short term development credit window for MSMEs set up.****Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

Quarterly Social media campaigns conducted.	Quarterly Social media campaigns conducted.
Procurements of assorted UMRA promotional materials done quarterly.	Procurements of assorted UMRA promotional materials done.



**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
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**PIAP Output: 07050204 A short term development credit window for MSMEs set up.**

**Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

UMRA messages aired on different media platforms quarterly.	UMRA messages aired on different media platforms.
Annual Publication in the Gazette	Not done due to limited funding.
Quarterly Notices published and website maintained.	Quarterly Notices published and website maintained.
Licensed institutions published in the newspapers annually.	Not done due to limited funding.
Annual Subscriptions to PRAU done.	Done in Q3.

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	<i>US\$ Thousand</i>
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Item	Spent
221001 Advertising and Public Relations	619,380.000
<b>Total For Budget Output</b>	<b>619,380.000</b>
Wage Recurrent	0.000
Non Wage Recurrent	619,380.000
Arrears	0.000
<i>AIA</i>	0.000

**Budget Output:000012 Legal and Advisory Services**

**PIAP Output: 07050204 A short term development credit window for MSMEs set up.**

**Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

400 Complaints handled.	70 Complaints handled.
Staff capacity built quarterly.	Not carried out due to limited funding.
Annual Subscriptions done.	Done in Q3.
Legal, Litigation & Advisory services provided continuously.	Provided Legal, Litigation & Advisory services as and when needed.
Enforcement supported on a continuous basis.	Not done due to limited funding.

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Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		US\$ Thousand
Item		Spent
223004 Guard and Security services		42,526.999
	<b>Total For Budget Output</b>	<b>42,526.999</b>
	Wage Recurrent	0.000
	Non Wage Recurrent	42,526.999
	Arrears	0.000
	AIA	0.000
<b>Budget Output:000014 Administrative and Support Services</b>		
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>		
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>		
21 Meetings coordinated	5 Staff and Ad hoc Meetings coordinated.	
Daily and weekly Periodicals Bought and distributed.	Daily and weekly Periodicals Bought and distributed.	
Daily Workspace and environment provided and maintained.	Daily Workspace and environment provided and maintained.	
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		US\$ Thousand
Item		Spent
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)		138,000.000
212102 Medical expenses (Employees)		115,326.312
221007 Books, Periodicals & Newspapers		10,480.000
221009 Welfare and Entertainment		419,954.666
221011 Printing, Stationery, Photocopying and Binding		182,312.200
221012 Small Office Equipment		14,999.999
221017 Membership dues and Subscription fees.		157,719.000
222002 Postage and Courier		3,000.000
223001 Property Management Expenses		56,640.000
223003 Rent-Produced Assets-to private entities		742,411.999
223005 Electricity		30,000.000
227004 Fuel, Lubricants and Oils		508,294.156
273102 Incapacity, death benefits and funeral expenses		5,000.000
	<b>Total For Budget Output</b>	<b>2,384,138.332</b>
	Wage Recurrent	0.000

**VOTE: 162 Uganda Microfinance Regulatory Authority**

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Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter	
	Non Wage Recurrent	2,384,138.332
	Arrears	0.000
	<i>AIA</i>	0.000

**Budget Output:000019 ICT Services****PIAP Output: 07050204 A short term development credit window for MSMEs set up.****Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

ICT expenses paid	ICT expenses paid
Quarterly servicing of computer equipment done.	Quarterly servicing of computer equipment done.
Computer software updated quarterly.	

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	<i>UShs Thousand</i>
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Item	Spent
221008 Information and Communication Technology Supplies.	50,649.962
222001 Information and Communication Technology Services.	106,120.075
225201 Consultancy Services-Capital	198,200.000
228003 Maintenance-Machinery & Equipment Other than Transport	32,551.000
<b>Total For Budget Output</b>	<b>387,521.037</b>
Wage Recurrent	0.000
Non Wage Recurrent	387,521.037
Arrears	0.000
<i>AIA</i>	0.000

**Budget Output:560010 Accounting and Financial Management Policy****PIAP Output: 07050204 A short term development credit window for MSMEs set up.****Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

Payments processed within the legally mandated timelines.	Payments processed within the legally mandated timelines.
8 Professional trainings attended.	Attended Continuing professional development trainings for accountants
NSSF & PAYE Statutory returns filed by the due dates	NSSF & PAYE Statutory returns filed by the due dates
Asset register Updated.	Asset register Updated.
4 quarterly and annual financial report prepared.	Quarterly financial reports prepared and submitted.

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	<i>UShs Thousand</i>
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Item	Spent
221016 Systems Recurrent costs	48,000.000

**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		US\$ Thousand
Item		Spent
228002 Maintenance-Transport Equipment		128,000.000
	<b>Total For Budget Output</b>	<b>176,000.000</b>
	Wage Recurrent	0.000
	Non Wage Recurrent	176,000.000
	Arrears	0.000
	<i>AIA</i>	0.000
	<b>Total For Department</b>	<b>7,075,490.697</b>
	Wage Recurrent	1,202,474.329
	Non Wage Recurrent	5,873,016.368
	Arrears	0.000
	<i>AIA</i>	0.000

*Development Projects***Project:1776 Retooling of Uganda Microfinance Regulatory Authority****Budget Output:000003 Facilities and Equipment Management****PIAP Output: 07050204 A short term development credit window for MSMEs set up.****Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

MIS Rolled out	MIS Rolled out in Q4
Light ICT equipment procured.	Light ICT equipment procured.
Furniture procured	Furniture procured
Updates installed and software procured.	Not carried out due to limited funding.

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		US\$ Thousand
Item		Spent
312221 Light ICT hardware - Acquisition		196,999.820
312235 Furniture and Fittings - Acquisition		47,830.000
	<b>Total For Budget Output</b>	<b>244,829.820</b>
	GoU Development	244,829.820
	External Financing	0.000
	Arrears	0.000
	<i>AIA</i>	0.000

**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter	
	<b>Total For Project</b>	<b>244,829.820</b>
	GoU Development	244,829.820
	External Financing	0.000
	Arrears	0.000
	<i>AIA</i>	0.000
<b>Sub SubProgramme:02 Supervision and Regulation</b>		
<i>Departments</i>		
<b>Department:001 Supervision</b>		
<b>Budget Output:000023 Inspection and Monitoring</b>		
<b>PIAP Output: 07050203 Conduct capacity building for tier4 financial institutions.</b>		
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>		
8 Follow up reports.	Follow ups were carried out on 10 institutions to certain their operations whether conducted as prescribed in the law.	
NA	Collection and compilation of data through off-site reporting which is analyzed to assess the performance on the licensees. The data collected is on aggregate portfolio, performance, borrowers, Balance sheet, sector – wise performance and P&L. The analysis from 487 institutions indicated an overall improvement in loan portfolio and the Portfolio at risk reduced since their borrowers could meet their loan obligations but with a resilience in SACCOs where the liquidity levels improved in the face of tight monetary policy.	
NA	NA	
NA	NA	
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>		
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>		
1000 Inspections carried out	Conducted On-site Premise Inspections of 385 for Non deposit taking Institutions, SACCOs and Money Lenders to identify their geographical locations and viable feasibility of their areas of operation. Carried out 6 Radio talk shows during this activity and sensitized the public on the role of UMRA in the social economic development of Uganda.	

**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>	
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>	
4 Periodic performance review reports	Collection and compilation of data through off-site reporting which is analyzed to assess the performance on the licensees. The data collected is on aggregate portfolio, performance, borrowers, Balance sheet, sector – wise performance and P&L. The analysis from 487 institutions indicated an overall improvement in loan portfolio and the Portfolio at risk reduced since their borrowers could meet their loan obligations but with a resilience in SACCOs where the liquidity levels improved in the face of tight monetary policy.
8 Mystery shopping recommendations done and implemented	Onsite Mystery shopping activities to identify institutions operating with no licenses through Pre-identifying illegal operators with no license was not carried out.
4 Market supervision carried out	Market Conduct supervision carried out on 3 licensed institutions providing digital loan products to certain their mode of operation.
1000 Inspections carried out	Carried out in Q3.
8 Follow up reports.	Follow ups were carried out on 10 institutions to certain their operations whether conducted as prescribed in the law.
4 Periodic performance review reports	Collection and compilation of data through off-site reporting which is analyzed to assess the performance on the licensees. The data collected is on aggregate portfolio, performance, borrowers, Balance sheet, sector – wise performance and P&L. The analysis from 487 institutions indicated an overall improvement in loan portfolio and the Portfolio at risk reduced since their borrowers could meet their loan obligations but with a resilience in SACCOs where the liquidity levels improved in the face of tight monetary policy.
8 Mystery shopping recommendations done and implemented	Onsite Mystery shopping activities to identify institutions operating with no licenses through Pre-identifying illegal operators with no license was not carried out.
4 Market supervision carried out	Market Conduct supervision carried out on 3 licensed institutions providing digital loan products to certain their mode of operation.
NA	Onsite Mystery shopping activities to identify institutions operating with no licenses through Pre-identifying illegal operators with no license was not carried out.
NA	Follow ups were carried out on 10 institutions to certain their operations whether conducted as prescribed in the law.

**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
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**PIAP Output: 07050204 A short term development credit window for MSMEs set up.**

**Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

NA	Onsite Mystery shopping activities to identify institutions operating with no licenses through Pre-identifying illegal operators with no license was not carried out.
NA	Follow ups were carried out on 10 institutions to certain their operations whether conducted as prescribed in the law.
NA	Collection and compilation of data through off-site reporting which is analyzed to assess the performance on the licensees. The data collected is on aggregate portfolio, performance, borrowers, Balance sheet, sector – wise performance and P&L. The analysis from 487 institutions indicated an overall improvement in loan portfolio and the Portfolio at risk reduced since their borrowers could meet their loan obligations but with a resilience in SACCOs where the liquidity levels improved in the face of tight monetary policy.
NA	
NA	Conducted On-site Premise Inspections of 385 for Non deposit taking Institutions, SACCOs and Money Lenders to identify their geographical locations and viable feasibility of their areas of operation. Carried out 6 Radio talk shows during this activity and sensitized the public on the role of UMRA in the social economic development of Uganda.

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	<i>US\$ Thousand</i>
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Item	Spent
211102 Contract Staff Salaries	1,740,992.712
227001 Travel inland	414,566.333
<b>Total For Budget Output</b>	<b>2,155,559.045</b>
Wage Recurrent	1,740,992.712
Non Wage Recurrent	414,566.333
Arrears	0.000
<i>AIA</i>	0.000

**Budget Output:000039 Policies, Regulations and Standards**

**VOTE: 162 Uganda Microfinance Regulatory Authority**

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Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
<b>PIAP Output: 07050202 Conduct capacity building for tier4 financial institutions</b>	
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>	
4 Processes and procedures developed and implemented	<p>The Authority started on the development of a UG Digital Loan shop system which will ensure transparency in the Tier 4 sector and ensure the public borrow from listed institutions after comparing their interest rates and charges.</p> <p>The Authority Developed Enforcement guidelines and Standardized Credit Lending guidelines and Procedures for the Tier 4 sector with a purpose of improving compliance levels by the licensed institutions.</p>
4 quarterly and annual performance reports prepared	Quarterly reports were prepared and submitted to Management on the status Performance of the licensed institutions under the Authority.
4 Awareness campaigns conducted.	Participated in the field activities on the dissemination process of Self-Help groups guidelines translated and the SHG reporting system in 15 districts across sub regions of the country with outreach of 750 participants.
4 onsite examinations for standards enforced	Conducted a 3 days' training Workshop for 90 SACCOs on compliance with Anti Money Laundering requirements and their role since they were ranked medium high risk during ESMAALG.
8 Staff capacity Building conducted.	Conducted capacity building on consumer empowerment for all staff.
4 Institutional capacity buildings conducted	Financial Consumer Protection sensitization across all the 4 regions of Uganda with 200 institutions and 5 radio talk shows.
Monitored New developments quarterly	The Authority started on the development of a UG Digital Loan shop system which will ensure transparency in the Tier 4 sector and ensure the public borrow from listed institutions after comparing their interest rates and charges.
Operations monitored for 200 institutions and 40 SHGs	Compliance monitoring carried out on 30 institutions and 30 Self Help Groups to certain their thriving in the economy .
4 Processes and procedures developed and implemented	<p>The Authority started on the development of a UG Digital Loan shop system which will ensure transparency in the Tier 4 sector and ensure the public borrow from listed institutions after comparing their interest rates and charges.</p> <p>The Authority Developed Enforcement guidelines and Standardized Credit Lending guidelines and Procedures for the Tier 4 sector with a purpose of improving compliance levels by the licensed institutions.</p>



**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
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**PIAP Output: 07050202 Conduct capacity building for tier4 financial institutions****Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

4 Institutional capacity buildings conducted	The Authority conducted sensitizations during the Annual General Meetings for two SACCOs in Kiboga District and Kalangala District with attendance of 450 members of SACCOs specifically on the role of members and Governance issues.
Data collected from 600 institutions	Collection and compilation of data through off-site reporting which is analyzed to assess the performance on the licensees. The data collected is on aggregate portfolio, performance, borrowers, Balance sheet, sector – wise performance and P&L. The analysis from 487 institutions indicated an overall improvement in loan portfolio and the Portfolio at risk reduced since their borrowers could meet their loan obligations but with a resilience in SACCOs where the liquidity levels improved in the face of tight monetary policy.

**PIAP Output: 07050204 A short term development credit window for MSMEs set up.****Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

Data collected from 600 institutions	Collection and compilation of data through off-site reporting which is analyzed to assess the performance on the licensees. The data collected is on aggregate portfolio, performance, borrowers, Balance sheet, sector – wise performance and P&L. The analysis from 487 institutions indicated an overall improvement in loan portfolio and the Portfolio at risk reduced since their borrowers could meet their loan obligations but with a resilience in SACCOs where the liquidity levels improved in the face of tight monetary policy.
4 quarterly and annual performance reports prepared	Done in Q1, Q2 and Q3
4 Awareness campaigns conducted.	Done in Q1, Q2 and Q3
4 onsite examinations for standards enforced	Done in Q1, Q2 and Q3
8 Staff capacity Building conducted.	Done in Q1, Q2 and Q3
Monitored New developments quarterly	Done in Q1, Q2 and Q3
Operations monitored for 200 institutions and 40 SHGs	Done in Q1, Q2 and Q3

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	<i>US\$ Thousand</i>
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Item	Spent
225101 Consultancy Services	350,000.002
227001 Travel inland	314,566.332

**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter	
	<b>Total For Budget Output</b>	<b>664,566.334</b>
	Wage Recurrent	0.000
	Non Wage Recurrent	664,566.334
	Arrears	0.000
	<i>AIA</i>	0.000

**Budget Output:190003 Licensing and Complainece****PIAP Output: 07050202 Conduct capacity building for tier4 financial institutions****Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

Registry updated monthly	Monthly update of Licensed Institutions Registry was carried out.
400 Complaints received and resolved	Carried out complaints handling proceedings where 68 complaints were resolved and closed through mediating exorbitant charges.
Registry updated monthly	Monthly update of Licensed Institutions Registry was carried out.

**PIAP Output: 07050204 A short term development credit window for MSMEs set up.****Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs**

3328 Licenses issued	Received and processed 351 applications 275 Money Lenders, 31 NDTMFIs and 45 SACCOs under the Tier IV microfinance and money lenders institutions.
1000 periodic reports compiled	Collection and compilation of data through off-site reporting which is analyzed to assess the performance on the licensees. The data collected is on aggregate portfolio, performance, borrowers, Balance sheet, sector – wise performance and P&L. The analysis from 487 institutions indicated an overall improvement in loan portfolio and the Portfolio at risk reduced since their borrowers could meet their loan obligations but with a resilience in SACCOs where the liquidity levels improved in the face of tight monetary policy.
200 Licensed institutions validated	Validating 50 licensed institutions through snap checks on quarterly basis was not carried out due to limited funding.
Compliance monitoring carried out for 200 licensed institutions	Conducting compliance monitoring on 50 licensed institutions was not carried out due to limited funding.
3328 Licenses issued	Received and processed 351 applications 275 Money Lenders, 31 NDTMFIs and 45 SACCOs under the Tier IV microfinance and money lenders institutions.

**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
<b>PIAP Output: 07050204 A short term development credit window for MSMEs set up.</b>	
<b>Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs</b>	
1000 periodic reports compiled	Collection and compilation of data through off-site reporting which is analyzed to assess the performance on the licensees. The data collected is on aggregate portfolio, performance, borrowers, Balance sheet, sector – wise performance and P&L. The analysis from 487 institutions indicated an overall improvement in loan portfolio and the Portfolio at risk reduced since their borrowers could meet their loan obligations but with a resilience in SACCOs where the liquidity levels improved in the face of tight monetary policy.
200 Licensed institutions validated	
400 Complaints received and resolved	Carried out complaints handling proceedings where 68 complaints were resolved and closed through mediating exorbitant charges.
Compliance monitoring carried out for 200 licensed institutions	Done in Q1, Q2 and Q3
<b>Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs</b>	
<i>US\$ Thousand</i>	
<b>Item</b>	<b>Spent</b>
221002 Workshops, Meetings and Seminars	254,102.000
225101 Consultancy Services	40,000.000
227001 Travel inland	440,196.507
<b>Total For Budget Output</b>	<b>734,298.507</b>
Wage Recurrent	0.000
Non Wage Recurrent	734,298.507
Arrears	0.000
<i>AIA</i>	0.000
<b>Total For Department</b>	<b>3,554,423.886</b>
Wage Recurrent	1,740,992.712
Non Wage Recurrent	1,813,431.174
Arrears	0.000
<i>AIA</i>	0.000
<i>Development Projects</i>	
N/A	
<b>GRAND TOTAL</b>	<b>10,874,744.403</b>
Wage Recurrent	2,943,467.041

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Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
	Non Wage Recurrent 7,686,447.542
	GoU Development 244,829.820
	External Financing 0.000
	Arrears 0.000
	<i>AIA</i> 0.000

**VOTE: 162 Uganda Microfinance Regulatory Authority**

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**V4: NTR Collections, Off Budget Expenditure and Vote Cross Cutting Issues****Table 4.1: NTR Collections (Billions)**

Revenue Code	Revenue Name	Planned Collection FY2023/24	Actuals By End Q4
114526	Other licenses	0.975	229,175,000.757
<b>Total</b>		<b>0.975</b>	<b>229,175,000.757</b>

# **VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

**Table 4.2: Off-Budget Expenditure By Department and Project**

**VOTE: 162 Uganda Microfinance Regulatory Authority**

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Table 4.3: Vote Crosscutting Issues

**i) Gender and Equity**

<b>Objective:</b>	Gender response supervision and licensing of Tier microfinance institutions and money lenders
<b>Issue of Concern:</b>	Tier 4 microfinance institutions and money lenders that are run by both men and women and supporting economic activities for all genders.
<b>Planned Interventions:</b>	Data collection on client composition of licensed institutions
<b>Budget Allocation (Billion):</b>	2,500,000.000
<b>Performance Indicators:</b>	Gender disaggregated report of Tier 4 microfinance institutions and money lenders that are run by both men and women
<b>Actual Expenditure By End Q4</b>	0
<b>Performance as of End of Q4</b>	Not carried out due ti limited funding.
<b>Reasons for Variations</b>	Not carried out due ti limited funding.

**ii) HIV/AIDS**

<b>Objective:</b>	More awareness of HIV/AIDS, support and implementation of COVID-19 SOPs amongst the Tier IV microfinance institutions and money lenders
<b>Issue of Concern:</b>	More awareness of HIV/AIDS, support and implementation of COVID-19 SOPs.
<b>Planned Interventions:</b>	Awareness creation on handling and support activities of persons living with HIV/AIDS
<b>Budget Allocation (Billion):</b>	3,000,000.000
<b>Performance Indicators:</b>	Report on Tier 4 microfinance institutions and money lenders trained in handling and supporting activities of persons living with HIV/AIDS.
<b>Actual Expenditure By End Q4</b>	0
<b>Performance as of End of Q4</b>	Not carried out due ti limited funding.
<b>Reasons for Variations</b>	

**iii) Environment**

<b>Objective:</b>	Awareness about environment management and climate change
<b>Issue of Concern:</b>	Tier microfinance institutions and money lenders that may be involved in activities that degrade the environment such as illegal logging and felling of trees.
<b>Planned Interventions:</b>	Sensitization of Tier 4 microfinance institutions and money lenders about sustainable environmental management, the effects of climate change and how to avert them.
<b>Budget Allocation (Billion):</b>	3,000,000.000
<b>Performance Indicators:</b>	Awareness training Report
<b>Actual Expenditure By End Q4</b>	0

**VOTE: 162 Uganda Microfinance Regulatory Authority**

Quarter 4

<b>Performance as of End of Q4</b>	Not carried out due ti limited funding.
<b>Reasons for Variations</b>	Not carried out due ti limited funding.

**iv) Covid**

<b>Objective:</b>	Awareness on SOPs and vaccination drive among the Tier IV microfinance institutions and money lenders
<b>Issue of Concern:</b>	Vaccination levels of staff against COVID-19.
<b>Planned Interventions:</b>	Encouraging all staff to fully vaccinate against Covid-19 and adhere to the SOPs put in place at all times.
<b>Budget Allocation (Billion):</b>	2,000,000.000
<b>Performance Indicators:</b>	Number of staff fully vaccinated.
<b>Actual Expenditure By End Q4</b>	0
<b>Performance as of End of Q4</b>	Not carried out due ti limited funding.
<b>Reasons for Variations</b>	Not carried out due ti limited funding.