

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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

	Approved Budget	Revised Budget	Released by End Q3	Spent by End Q3	% Budget Released	% Budget Spent	% Releases Spent	
Recurrent	Wage	6.829	6.829	5.122	4.400	75.0 %	64.0 %	85.9 %
	Non-Wage	7.758	7.758	5.886	4.194	76.0 %	54.1 %	71.3 %
Dev.	GoU	0.000	0.000	0.000	0.000	0.0 %	0.0 %	0.0 %
	Ext Fin.	0.000	0.000	0.000	0.000	0.0 %	0.0 %	0.0 %
GoU Total		14.587	14.587	11.008	8.594	75.5 %	58.9 %	78.1 %
Total GoU+Ext Fin (MTEF)		14.587	14.587	11.008	8.594	75.5 %	58.9 %	78.1 %
Arrears		0.000	0.000	0.000	0.000	0.0 %	0.0 %	0.0 %
Total Budget		14.587	14.587	11.008	8.594	75.5 %	58.9 %	78.1 %
<i>A.I.A Total</i>		0.000	0.000	0.000	0.000	0.0 %	0.0 %	0.0 %
Grand Total		14.587	14.587	11.008	8.594	75.5 %	58.9 %	78.1 %
Total Vote Budget Excluding Arrears		14.587	14.587	11.008	8.594	75.5 %	58.9 %	78.1 %

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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 Q3	Spent by End Q3	% Budget Released	% Budget Spent	%Releases Spent
Programme:07 Private Sector Development	14.587	14.587	11.007	8.594	75.5 %	58.9 %	78.1%
Sub SubProgramme:01 General Administration and Support Services	8.166	8.166	5.906	4.864	72.3 %	59.6 %	82.4%
Sub SubProgramme:02 Regulation and Supervision	4.842	4.842	3.790	2.858	78.3 %	59.0 %	75.4%
Sub SubProgramme:03 Research and Strategy	1.579	1.579	1.311	0.872	83.0 %	55.2 %	66.5%
Total for the Vote	14.587	14.587	11.007	8.594	75.5 %	58.9 %	78.1 %

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Table V1.3: High Unspent Balances and Over-Expenditure in the Approved Budget (Ushs Bn)*(i) Major unspent balances***Departments , Projects****Programme:07 Private Sector Development****Sub SubProgramme:01 General Administration and Support Services****Sub Programme: 01 Enabling Environment****0.877** Bn Shs | Department : 001 Finance and Administration

Reason: High unspent balance was majorly due to ongoing procurement processes for consultancy services, unsettled invoices for services consumed.

*Items***0.065** UShs | 228002 Maintenance-Transport Equipment

Reason: Unsettled invoices for services consumed

0.100 UShs | 221011 Printing, Stationery, Photocopying and Binding

Reason: Unsettled invoices for services consumed

0.291 UShs | 223901 Rent-(Produced Assets) to other govt. units

Reason: Unsettled invoices for services consumed

0.030 UShs | 212201 Social Security Contributions

Reason: Outstanding staff statutory deductions at month end

Sub SubProgramme:02 Regulation and Supervision**Sub Programme: 01 Enabling Environment****0.067** Bn Shs | Department : 001 Board Affairs

Reason: Outstanding End Month Statutory Deductions and unsettled invoices for services consumed.

*Items***0.051** UShs | 221006 Commissions and related charges

Reason: Outstanding End Month Statutory Deductions

0.084 Bn Shs | Department : 002 Legal Services

Reason: Unspent balances relate to activities postponed/scheduled for Q4, outstanding statutory deductions and unsettled invoice for consultancy services rendered.

*Items***0.015** UShs | 212101 Social Security Contributions

Reason: Outstanding statutory deductions at month end

0.035 UShs | 221002 Workshops, Meetings and Seminars

Reason: Activity deferred to Q4

0.060 Bn Shs | Department : 003 Market Conduct

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*(i) Major unspent balances***Departments , Projects****Programme:07 Private Sector Development****Sub SubProgramme:02 Regulation and Supervision****Sub Programme: 01 Enabling Environment**

Reason: Unspent balances relate to activities postponed/scheduled for Q4, and unsettled invoice for consultancy services rendered.

Items

0.035 UShs 225101 Consultancy Services

Reason: Unsettled invoice for services rendered.

0.002 UShs 211106 Allowances (Incl. Casuals, Temporary, sitting allowances)

Reason: Activity to be conducted in Q4

0.015 UShs 221001 Advertising and Public Relations

Reason: Activity to be conducted in Q4

0.002 UShs 227001 Travel inland

Reason: Activity to be conducted in Q4

0.007 Bn Shs Department : 004 Prudential Supervision

Reason: Relates to activity to be completed in Q4

Items

0.004 UShs 221001 Advertising and Public Relations

Reason: Activity to be completed in Q4

0.326 Bn Shs Department : 005 Risk and Investment Analysis

Reason: Unspent balances relate to outstanding statutory deductions at month end and unsettled invoice for consultancy services rendered.

Items

0.280 UShs 225101 Consultancy Services

Reason: Unsettled invoice for consultancy services rendered.

0.023 UShs 212201 Social Security Contributions

Reason: Outstanding statutory deductions at month end

Sub SubProgramme:03 Research and Strategy**Sub Programme: 01 Enabling Environment**

0.264 Bn Shs Department : 002 Research and Quality Assurance

Reason: High unspent balance was majorly due to ongoing procurement processes for consultancy services, and outstanding statutory deductions at month end and activity postponed.

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(i) Major unspent balances

Departments , Projects

Programme:07 Private Sector Development

Sub SubProgramme:03 Research and Strategy

Sub Programme: 01 Enabling Environment

Items

0.063	UShs	211106 Allowances (Incl. Casuals, Temporary, sitting allowances)
		Reason: Activity to be done in Q4
0.012	UShs	212101 Social Security Contributions
		Reason: Outstanding statutory deductions at month end
0.159	UShs	225101 Consultancy Services
		Reason: Activity to be completed in Q4

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

Programme:07 Private Sector Development			
SubProgramme:01 Enabling Environment			
Sub SubProgramme:01 General Administration and Support Services			
Department:001 Finance and Administration			
Budget Output: 000001 Audit and Risk Management			
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention: 070503 Increase access to long-term finance			
PIAP Output Indicators	Indicator Measure	Planned 2023/24	Actuals By END Q 3
Coverage (% of labour force enrolled)	Percentage	18.8%	14.6%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.00	0.7
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	10%
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	0.86	2.27
Budget Output: 000004 Finance and Accounting			
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention: 070503 Increase access to long-term finance			
PIAP Output Indicators	Indicator Measure	Planned 2023/24	Actuals By END Q 3
Coverage (% of labour force enrolled)	Percentage	18.8%	14.6%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.00	0.7
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	10%
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	0.86	2.27
Budget Output: 000005 Human Resource Management			
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention: 070503 Increase access to long-term finance			
PIAP Output Indicators	Indicator Measure	Planned 2023/24	Actuals By END Q 3
Coverage (% of labour force enrolled)	Percentage	18.8%	14.6%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.00	0.7
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	10%
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	0.86	2.27

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Programme:07 Private Sector Development			
SubProgramme:01 Enabling Environment			
Sub SubProgramme:01 General Administration and Support Services			
Department:001 Finance and Administration			
Budget Output: 000007 Procurement and Disposal Services			
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention: 070503 Increase access to long-term finance			
PIAP Output Indicators	Indicator Measure	Planned 2023/24	Actuals By END Q 3
Coverage (% of labour force enrolled)	Percentage	18.8%	14.6%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.00	0.7
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	10%
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	0.86	2.27
Budget Output: 000010 Leadership and Management			
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention: 070503 Increase access to long-term finance			
PIAP Output Indicators	Indicator Measure	Planned 2023/24	Actuals By END Q 3
Coverage (% of labour force enrolled)	Percentage	18.8%	14.6%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.00	0.7
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	10%
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	0.86	2.27
Budget Output: 000011 Communication and Public Relations			
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention: 070503 Increase access to long-term finance			
PIAP Output Indicators	Indicator Measure	Planned 2023/24	Actuals By END Q 3
Coverage (% of labour force enrolled)	Percentage	18.8%	14.6%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.00	0.7
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	10%
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	0.86	2.27
Budget Output: 000019 ICT Services			
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention: 070503 Increase access to long-term finance			
PIAP Output Indicators	Indicator Measure	Planned 2023/24	Actuals By END Q 3
Coverage (% of labour force enrolled)	Percentage	18.8%	14.6%

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Programme:07 Private Sector Development			
SubProgramme:01 Enabling Environment			
Sub SubProgramme:01 General Administration and Support Services			
Department:001 Finance and Administration			
Budget Output: 000019 ICT Services			
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention: 070503 Increase access to long-term finance			
PIAP Output Indicators	Indicator Measure	Planned 2023/24	Actuals By END Q 3
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.00	0.7
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	10%
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	0.86	2.27
Sub SubProgramme:02 Regulation and Supervision			
Department:001 Board Affairs			
Budget Output: 190001 Board Secretarial Services			
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased			
Programme Intervention: 070503 Increase access to long-term finance			
PIAP Output Indicators	Indicator Measure	Planned 2023/24	Actuals By END Q 3
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	0.86	2.27
Department:002 Legal Services			
Budget Output: 190004 Regulation and Advisory Services			
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased			
Programme Intervention: 070503 Increase access to long-term finance			
PIAP Output Indicators	Indicator Measure	Planned 2023/24	Actuals By END Q 3
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	0.86	2.27
Department:003 Market Conduct			
Budget Output: 190003 Licensing and Compliance			
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased			
Programme Intervention: 070503 Increase access to long-term finance			
PIAP Output Indicators	Indicator Measure	Planned 2023/24	Actuals By END Q 3
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	0.86	2.27

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Programme:07 Private Sector Development			
SubProgramme:01 Enabling Environment			
Sub SubProgramme:02 Regulation and Supervision			
Department:004 Prudential Supervision			
Budget Output: 000023 Inspection and Monitoring			
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased			
Programme Intervention: 070503 Increase access to long-term finance			
PIAP Output Indicators	Indicator Measure	Planned 2023/24	Actuals By END Q 3
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	0.86	2.27
Department:005 Risk and Investment Analysis			
Budget Output: 190002 Investment Management			
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased			
Programme Intervention: 070503 Increase access to long-term finance			
PIAP Output Indicators	Indicator Measure	Planned 2023/24	Actuals By END Q 3
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	0.86	2.27
Sub SubProgramme:03 Research and Strategy			
Department:001 Planning and Strategy			
Budget Output: 000006 Planning and Budgeting services			
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention: 070503 Increase access to long-term finance			
PIAP Output Indicators	Indicator Measure	Planned 2023/24	Actuals By END Q 3
Coverage (% of labour force enrolled)	Percentage	18.8%	14.6%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.00	0.7
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	10%
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	0.86	2.27
Department:002 Research and Quality Assurance			
Budget Output: 000022 Research and Development			
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention: 070503 Increase access to long-term finance			
PIAP Output Indicators	Indicator Measure	Planned 2023/24	Actuals By END Q 3
Coverage (% of labour force enrolled)	Percentage	18.8%	14.6%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.00	0.7
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	10%

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Programme:07 Private Sector Development			
SubProgramme:01 Enabling Environment			
Sub SubProgramme:03 Research and Strategy			
Department:002 Research and Quality Assurance			
Budget Output: 000022 Research and Development			
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention: 070503 Increase access to long-term finance			
PIAP Output Indicators	Indicator Measure	Planned 2023/24	Actuals By END Q 3
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	0.86	2.27

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Performance highlights for the Quarter

- 1) Trained 145 advocates on the legal framework governing the retirement benefits sector, enhancing sectoral understanding and compliance.
- 2) Conducted a key stakeholder engagement to gather feedback on the draft URBRA (Assignment of Retirement Benefits for Medical Treatment) Regulations 2023.
- 3) Total payments to complainants reached UGX 232,972,166.
- 4) Four significant legal briefs were drafted, covering issues such as the implications of the Attorney General's legal opinion on NSSF's lending to the government, and issues surrounding the winding up of specific pension schemes and unremitted benefits.
- 5) Renewed licenses for 5 fund managers, 8 administrators, 4 corporate trustees, 5 custodians, and 35 individual trustees. In addition, four new individual trustee licenses were licensed.
- 6) Conducted five sensitization sessions for prospective sponsors, including Uganda Markets & Allied Employees Union and ABB Ltd, regarding scheme establishment.
- 7) 19 trustees completed the Trustee Certification Programme, with four sponsored by URBRA.
- 8) Performed two scheme inspections on Bank of Africa SPF and Umeme RBS to ensure compliance and governance standards are met.
- 9) Trained 110 stakeholders, including 50 scheme service providers and 30 internal users, on the Risk-Based Supervision System, enhancing the system's understanding and implementation.
- 10) Makerere University RBS successfully recovered the remaining UGX 5.1 billion, bringing total recoveries under the in-house scheme to UGX 25 billion.
- 11) Paid UGX 1.4 billion relating to long outstanding unpaid benefits for members of the Uganda Communications Employees Contributory Pension Scheme (UCECPS).
- 12) Launched the Annual Sector Performance Report 2023.
- 13) Disseminated the National Long-term Savings Scheme Study report.
- 14) 235 Trustees trained in scheme governance to ensure effective management of schemes.
- 15) Non-Tax Revenue worth 17.25 million collected and remitted to the consolidated fund.

Variations and Challenges

- a) Inadequate coverage of retirement benefit arrangements within the working population.
- b) Average member balance is relatively low at approximately UGX 9 million, indicating insufficient saving adequacy levels for retirement needs.
- c) Unfunded Public Service Pension Scheme which imposes a significant fiscal burden on public resources.
- d) Lack of Policy to govern the transfer and preservation of retirement benefits before and during retirement which impacts on the continuity and security of benefits.
- e) Slow response to Retirement Planning Initiatives which hinders progress in enhancing retirement readiness.
- f) Low allocation of budget to financial sector development activities which limits the ability to implement necessary improvements and innovations within the sector.

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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 Q3	Spent by End Q3	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
Programme:07 Private Sector Development	14.587	14.587	11.007	8.594	75.5 %	58.9 %	78.1 %
Sub SubProgramme:01 General Administration and Support Services	8.166	8.166	5.906	4.864	72.3 %	59.6 %	82.4 %
000001 Audit and Risk Management	0.263	0.263	0.194	0.178	73.7 %	67.4 %	91.8 %
000004 Finance and Accounting	0.648	0.648	0.488	0.452	75.3 %	69.8 %	92.6 %
000005 Human Resource Management	4.362	4.362	3.072	2.483	70.4 %	56.9 %	80.8 %
000007 Procurement and Disposal Services	0.495	0.495	0.371	0.323	75.0 %	65.2 %	87.1 %
000010 Leadership and Management	0.550	0.550	0.412	0.337	75.0 %	61.4 %	81.8 %
000011 Communication and Public Relations	1.195	1.195	0.939	0.763	78.6 %	63.8 %	81.3 %
000019 ICT Services	0.653	0.653	0.429	0.329	65.7 %	50.4 %	76.7 %
Sub SubProgramme:02 Regulation and Supervision	4.842	4.842	3.790	2.858	78.3 %	59.0 %	75.4 %
000023 Inspection and Monitoring	0.281	0.281	0.214	0.207	76.2 %	73.6 %	96.7 %
190001 Board Secretarial Services	0.747	0.747	0.632	0.564	84.5 %	75.5 %	89.2 %
190002 Investment Management	2.536	2.536	1.974	1.360	77.8 %	53.6 %	68.9 %
190003 Licensing and Compliance	0.191	0.191	0.155	0.094	81.1 %	49.5 %	60.6 %
190004 Regulation and Advisory Services	1.087	1.087	0.815	0.632	75.0 %	58.2 %	77.5 %
Sub SubProgramme:03 Research and Strategy	1.579	1.579	1.311	0.872	83.0 %	55.2 %	66.5 %
000006 Planning and Budgeting services	0.040	0.040	0.038	0.031	93.8 %	77.3 %	81.6 %
000022 Research and Development	1.539	1.539	1.274	0.841	82.8 %	54.6 %	66.0 %
Total for the Vote	14.587	14.587	11.007	8.594	75.5 %	58.9 %	78.1 %

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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 Q3	Spent by End Q3	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
211102 Contract Staff Salaries	6.829	6.829	5.122	4.400	75.0 %	64.4 %	85.9 %
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	0.192	0.192	0.172	0.093	89.7 %	48.3 %	53.8 %
211107 Boards, Committees and Council Allowances	0.462	0.462	0.347	0.330	75.0 %	71.4 %	95.2 %
212101 Social Security Contributions	0.683	0.683	0.499	0.432	73.1 %	63.2 %	86.5 %
212102 Medical expenses (Employees)	0.130	0.130	0.004	0.002	3.0 %	1.4 %	44.5 %
212201 Social Security Contributions	0.341	0.341	0.249	0.173	72.9 %	50.8 %	69.7 %
221001 Advertising and Public Relations	0.216	0.216	0.167	0.143	77.5 %	66.2 %	85.5 %
221002 Workshops, Meetings and Seminars	0.764	0.764	0.654	0.561	85.6 %	73.5 %	85.8 %
221003 Staff Training	0.320	0.320	0.240	0.231	75.0 %	72.2 %	96.3 %
221004 Recruitment Expenses	0.041	0.041	0.041	0.041	100.0 %	100.0 %	100.0 %
221006 Commissions and related charges	0.230	0.230	0.230	0.179	100.0 %	77.9 %	77.9 %
221007 Books, Periodicals & Newspapers	0.003	0.003	0.000	0.000	0.0 %	0.0 %	0.0 %
221008 Information and Communication Technology Supplies.	0.246	0.246	0.123	0.045	50.1 %	18.2 %	36.4 %
221009 Welfare and Entertainment	0.452	0.452	0.364	0.329	80.7 %	72.9 %	90.3 %
221011 Printing, Stationery, Photocopying and Binding	0.272	0.272	0.232	0.127	85.2 %	46.8 %	54.9 %
221012 Small Office Equipment	0.003	0.003	0.002	0.002	75.0 %	75.0 %	100.0 %
221014 Bank Charges and other Bank related costs	0.002	0.002	0.002	0.000	75.0 %	0.0 %	0.0 %
221017 Membership dues and Subscription fees.	0.047	0.047	0.035	0.031	75.0 %	66.4 %	88.4 %
222001 Information and Communication Technology Services.	0.080	0.080	0.060	0.041	75.0 %	51.1 %	68.2 %
222002 Postage and Courier	0.002	0.002	0.001	0.000	75.0 %	18.3 %	24.3 %
223001 Property Management Expenses	0.048	0.048	0.036	0.026	75.0 %	54.1 %	72.1 %
223004 Guard and Security services	0.046	0.046	0.039	0.039	85.5 %	85.5 %	100.0 %
223005 Electricity	0.071	0.071	0.054	0.042	75.0 %	59.5 %	79.3 %
223901 Rent-(Produced Assets) to other govt. units	1.130	1.130	0.848	0.557	75.0 %	49.2 %	65.6 %
225101 Consultancy Services	0.631	0.631	0.631	0.083	100.0 %	13.2 %	13.2 %
226001 Insurances	0.235	0.235	0.022	0.022	9.4 %	9.4 %	100.0 %
227001 Travel inland	0.182	0.182	0.120	0.085	66.1 %	46.4 %	70.3 %

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<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q3	Spent by End Q3	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
227004 Fuel, Lubricants and Oils	0.503	0.503	0.377	0.377	75.0 %	75.0 %	100.0 %
228002 Maintenance-Transport Equipment	0.187	0.187	0.140	0.076	75.0 %	40.5 %	54.0 %
228003 Maintenance-Machinery & Equipment Other than Transport Equipment	0.035	0.035	0.027	0.022	76.4 %	64.5 %	84.4 %
228004 Maintenance-Other Fixed Assets	0.033	0.033	0.025	0.015	75.0 %	46.7 %	62.3 %
273102 Incapacity, death benefits and funeral expenses	0.030	0.030	0.023	0.022	75.0 %	71.7 %	95.6 %
282101 Donations	0.073	0.073	0.071	0.019	96.6 %	25.7 %	26.6 %
282103 Scholarships and related costs	0.070	0.070	0.053	0.048	75.0 %	69.1 %	92.1 %
Total for the Vote	14.587	14.587	11.007	8.594	75.5 %	58.9 %	78.1 %

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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 Q3	Spent by End Q3	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
Programme:07 Private Sector Development	14.587	14.587	11.007	8.594	75.46 %	58.91 %	78.07 %
Sub SubProgramme:01 General Administration and Support Services	8.166	8.166	5.906	4.864	72.33 %	59.57 %	82.4 %
<i>Departments</i>							
001 Finance and Administration	8.166	8.166	5.906	4.864	72.3 %	59.6 %	82.4 %
<i>Development Projects</i>							
N/A							
Sub SubProgramme:02 Regulation and Supervision	4.842	4.842	3.790	2.858	78.27 %	59.02 %	75.4 %
<i>Departments</i>							
001 Board Affairs	0.747	0.747	0.632	0.564	84.6 %	75.5 %	89.2 %
002 Legal Services	1.087	1.087	0.815	0.632	75.0 %	58.2 %	77.5 %
003 Market Conduct	0.191	0.191	0.155	0.094	81.2 %	49.2 %	60.6 %
004 Prudential Supervision	0.281	0.281	0.214	0.207	76.1 %	73.6 %	96.7 %
005 Risk and Investment Analysis	2.536	2.536	1.974	1.360	77.8 %	53.6 %	68.9 %
<i>Development Projects</i>							
N/A							
Sub SubProgramme:03 Research and Strategy	1.579	1.579	1.311	0.872	83.04 %	55.20 %	66.5 %
<i>Departments</i>							
001 Planning and Strategy	0.040	0.040	0.038	0.031	95.0 %	77.5 %	81.6 %
002 Research and Quality Assurance	1.539	1.539	1.274	0.841	82.8 %	54.6 %	66.0 %
<i>Development Projects</i>							
N/A							
Total for the Vote	14.587	14.587	11.007	8.594	75.5 %	58.9 %	78.1 %

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Quarter 3: Outputs and Expenditure in the Quarter

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
Programme:07 Private Sector Development		
SubProgramme:01 Enabling Environment		
Sub SubProgramme:01 General Administration and Support Services		
<i>Departments</i>		
Department:001 Finance and Administration		
Budget Output:000001 Audit and Risk Management		
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
Q2 FY23/24 URBRA internal control environment and risk management reports presented to the Board and Accountability Sector Audit Committee.	- Internal control environment and Risk management was done and 2 emerging risks were identified and discussed by the Audit and Risk management committee of the Board.	N/A
Q2 FY 2023/24 Internal Audit report prepared and submitted to Board and Accountability Sector Audit Committee. Q2 FY 2023/24 activity implementation monitoring report prepared and presented to the Board.	- Q2 FY 2023/24 Internal Audit report prepared and presented to the Board and Accountability Sector Audit Committee with five recommendations highlighted.	- Q2 FY 2023/24 activity implementation monitoring report not prepared. Audit department verifying the procurements on the encumbrance funds from the IFMS.
FY 2023/24 Bi-annual Follow-up report on the implementation of internal and external audit recommendations by Management presented to the to Board and Accountability Sector Audit Committee.	FY 2023/24 Bi-annual Follow-up report on the implementation of internal and external audit recommendations by Management presented to the Board and Accountability Sector Audit Committee.	N/A
Expenditures incurred in the Quarter to deliver outputs		<i>US\$ Thousand</i>
Item		Spent
211102 Contract Staff Salaries		53,923.967
212101 Social Security Contributions		6,727.032
212201 Social Security Contributions		1,732.344
227001 Travel inland		2,500.000
227004 Fuel, Lubricants and Oils		3,600.000
	Total For Budget Output	68,483.343
	Wage Recurrent	53,923.967
	Non Wage Recurrent	14,559.376

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
	Arrears	0.000
	<i>AIA</i>	0.000

Budget Output:000004 Finance and Accounting**PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector****Programme Intervention: 070503 Increase access to long-term finance**

FY 2023/24 URBRA Semi-annual (six months) Financial Statements prepared and submitted to Management, Board, MoFPED and OAG.	FY 2023/24 Semi-annual (six months) Financial statements prepared and submitted to Management, Board and MoFPED and OAG.	N/A
FY 2022/23 External Audit on URBRA conducted, and report prepared and submitted to OAG.	- The External Audit for FY 2022/2023 conducted, and report submitted to OAG - Board of Survey report prepared and Submitted to AG and OAG.	N/A
Q2 FY 2023/24 Budget Performance Report prepared and presented to Management and Board. A funding proposal for targeted URBRA un/underfunded key actions prepared, and submitted to prospective funders. 100% of NTR relating to the Retirement Benefits Sector collected, and remitted to the Consolidated Fund.	-Q2 FY 2023/24 Budget Performance Report prepared and presented to Management and Board. - UGX 17,250,000/- NTR relating to the Retirement Benefits Sector collected and remitted to the Consolidated Fund.	

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

Item	Spent
211102 Contract Staff Salaries	115,864.105
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	8,100.000
212101 Social Security Contributions	15,629.030
212201 Social Security Contributions	6,036.741
221002 Workshops, Meetings and Seminars	8,750.000
227004 Fuel, Lubricants and Oils	8,400.000
Total For Budget Output	162,779.876
Wage Recurrent	115,864.105
Non Wage Recurrent	46,915.771
Arrears	0.000
<i>AIA</i>	0.000

Budget Output:000005 Human Resource Management

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Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
MoGLSD Operational Health & Safety certificate obtained and maintained. Authority premises maintained in clean and good condition.	- MoGLSD Operational Health & Safety certificate maintained. - The Authority premises maintained in a clean and excellent condition, with repairs conducted for office facilities; routine cleaning and fumigation carried out and fire extinguishers serviced.	Annual Customer Satisfaction Survey deferred to Q4 FY 2023/24 due to delays in procurement.
Q2 FY2023/24 Quarterly staff performance assessment reports prepared and submitted to Management. Staff trained in pertinent technical areas informed from the training needs Analysis. Annual Succession Planning report produced and presented to Management and Board Management. Annual staff and institutional membership/subscription to professional bodies maintained.	- Q2 FY2023/24 Quarterly staff performance assessment report prepared and submitted to Management. - Staff trained in Internal Auditing (01), Contract Management (01), Defensive Driving (01), First Aid at the workplace (01), CPA (01), ACCA International Financial Reporting Standards (IFRS) (02), Certified International Purchasing/Procurement Manager (CIPM) (01) - Draft Annual Succession Planning report prepared. - Subscription to professional Bodies paid for 15 members of staff	
URBRA Assets and up-to-date asset register maintained in good condition. Staff engaged in health & wellness, and Team building activities.	- All Authority assets maintained in good condition – routine service and repairs of all assets. - 36 wellness activities conducted including; one team building; one sensitization session on HIV/AIDS Sensitization, Voluntary Counseling and Testing	N/A

Expenditures incurred in the Quarter to deliver outputs		<i>US\$ Thousand</i>
Item		Spent
211102 Contract Staff Salaries		280,723.753
212101 Social Security Contributions		27,601.316
212102 Medical expenses (Employees)		951.231
212201 Social Security Contributions		9,090.609
221003 Staff Training		96,528.639
221004 Recruitment Expenses		11,799.977
221009 Welfare and Entertainment		108,828.687
221011 Printing, Stationery, Photocopying and Binding		9,336.000
221012 Small Office Equipment		1,930.500
221017 Membership dues and Subscription fees.		15,399.177

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Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
Expenditures incurred in the Quarter to deliver outputs		<i>US\$ Thousand</i>
Item		Spent
222002 Postage and Courier		120.000
223001 Property Management Expenses		9,881.980
223004 Guard and Security services		13,321.000
223005 Electricity		25,487.044
223901 Rent-(Produced Assets) to other govt. units		23,303.298
227004 Fuel, Lubricants and Oils		30,300.000
228002 Maintenance-Transport Equipment		14,600.671
228004 Maintenance-Other Fixed Assets		5,050.282
273102 Incapacity, death benefits and funeral expenses		12,008.326
	Total For Budget Output	696,262.490
	Wage Recurrent	280,723.753
	Non Wage Recurrent	415,538.737
	Arrears	0.000
	<i>AIA</i>	0.000
Budget Output:000007 Procurement and Disposal Services		
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
Q3FY2023/24 Contracts & Evaluation Committee meetings held and reports prepared.	- Five Contracts & 6 Evaluation Committee meetings held and reports prepared.	N/A
Q2 FY2023/24 Quarterly Procurement and Disposal Reports prepared and presented to the Board. Monthly reports (Nov 2023-Feb 2024) prepared and submitted to PPDA and MoFPED.	- Q2 FY2023/24 Quarterly Procurement and Disposal Reports prepared and presented to the Board. - Four Monthly reports (Nov 2023-Feb 2024) prepared and submitted to PPDA and MoFPED	N/A
	Consolidated URBRA Procurement Plan for FY2024/25 prepared.	
Expenditures incurred in the Quarter to deliver outputs		<i>US\$ Thousand</i>
Item		Spent
211102 Contract Staff Salaries		101,244.843
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)		1,350.000
212101 Social Security Contributions		9,390.477
212201 Social Security Contributions		3,850.156

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Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
Expenditures incurred in the Quarter to deliver outputs		<i>US\$ Thousand</i>
Item		Spent
227004 Fuel, Lubricants and Oils		7,200.000
	Total For Budget Output	123,035.476
	Wage Recurrent	101,244.843
	Non Wage Recurrent	21,790.633
	Arrears	0.000
	<i>AIA</i>	0.000
Budget Output:000010 Leadership and Management		
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
FY2023/24 bi-annual Performance/ workplan implementation report prepared and submitted to the Board. Q2 FY2023/24 Vote Performance/workplan implementation report prepared and submitted to MoFPED.	- FY2023/24 bi-annual Performance/ workplan implementation report prepared and submitted to the Board. - Q2 FY2023/24 Vote Performance/workplan implementation report prepared and submitted to MoFPED.	N/A
Expenditures incurred in the Quarter to deliver outputs		<i>US\$ Thousand</i>
Item		Spent
211102 Contract Staff Salaries		88,802.919
212101 Social Security Contributions		11,576.250
212201 Social Security Contributions		4,938.750
227004 Fuel, Lubricants and Oils		4,200.000
	Total For Budget Output	109,517.919
	Wage Recurrent	88,802.919
	Non Wage Recurrent	20,715.000
	Arrears	0.000
	<i>AIA</i>	0.000
Budget Output:000011 Communication and Public Relations		

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
100 women sensitized (through a webinar) on the importance and avenues to save for retirement. 150 university sensitized (through a webinar) on the importance of saving for retirement.	<ul style="list-style-type: none"> - Webinar conducted for 147 participants (18 men and 139 female) to promote the importance and avenues to save for retirement. - 183 Students/Youths sensitized on the importance of saving for retirement. 	N/A
Q3 FY 2023/24 online newsletter produced and disseminated. Annual Pension Journal for the FY 2023/24 period produced and disseminated. 1000 copies of brochures and 1000 copies flyers produced (in 6 languages of English, Luganda, Lugbara, Ruyankitara, Madi and braille). In FY23/24, 2 supplements, 2 opinions, 1 Q&A, 2 feature articles produced, and disseminated through mass circulation publications (newspapers, magazines, periodicals). Retirement Benefits Sector specific DJ mentions and Special announcements aired. 2 TV and 3 radio in /out studio talk shows aired to educate the public about saving for retirement.	<ul style="list-style-type: none"> - Q3 FY 2023/24 online newsletter produced and disseminated. - Annual Pension Journal for the FY 2023/24 period produced and disseminated. - Two supplements were published in the Daily Monitor and the New Vision, and 02 opinion pieces appeared in The Independent and The New Vision. These were broadly disseminated through mass media, including 04 television channels, five radio stations, and seven print outlets. - Radio talk shows held on Buddu FM and Mbabule FM to educate the public about saving for retirement. 	Brochures are being translated by the service provider. To be finalized in Q4.
Total reach of 500,000 people (by end FY) through frequent social media messages on the mandate and functions of the Authority, and importance and ways of saving for retirement.	26,259 people reached with URBRA messages: LinkedIn (14,018), Twitter (11,699), Instagram (542)	
	Press conferences were held for the release of the Annual Sector Performance Report and for the release of the report on the Rapid Assessment of the Feasibility of a National Long-term Savings Scheme.	N/A
URBRA CSR Implemented, and activity report prepared and presented to Management and Board. Donations to pertinent communities and events.	Donations were made to Buyege Catholic Church in Mpigi as part of Corporate Social Responsibility (CSR)	N/A
Branded corporate and promotional materials distributed to facilitate URBRA visibility (Executive Notebooks, Executive pens, Desk calendars, Wall Calendars, Mugs, Quarterly magazines, Gift bags @250)		Procurement of corporate materials promotional items completed and items to be distributed in Q4.

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Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector**Programme Intervention: 070503 Increase access to long-term finance**

3 key high-level stakeholders engaged on pertinent sector specific development priorities, and reform proposals. 100 informal sector workers sensitized on the importance and avenues of saving for retirement.	- Engaged 56 technical and political leaders in the districts of Masaka, Bukomansimbi, Kalungu, and Masaka City to champion awareness about saving for retirement. - 151 (88 female, 63 male) Informal sector workers in the Greater Masaka Region sensitized about importance and avenues of saving for retirement.	
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Expenditures incurred in the Quarter to deliver outputs *UShs Thousand*

Item	Spent
211102 Contract Staff Salaries	133,128.928
212101 Social Security Contributions	15,786.305
212201 Social Security Contributions	5,224.338
221001 Advertising and Public Relations	37,212.204
221002 Workshops, Meetings and Seminars	2,500.001
221009 Welfare and Entertainment	128.001
221011 Printing, Stationery, Photocopying and Binding	23,856.400
227001 Travel inland	15,590.600
227004 Fuel, Lubricants and Oils	8,400.000
282101 Donations	3,910.000
Total For Budget Output	245,736.777
Wage Recurrent	133,128.928
Non Wage Recurrent	112,607.849
Arrears	0.000
<i>AIA</i>	0.000

Budget Output:000019 ICT Services**PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector****Programme Intervention: 070503 Increase access to long-term finance**

Pertinent Licenses acquired, and URBRA software enhanced to facilitate service delivery.	- 3 Licenses for Backup software was acquired. - One License for iStock Photography was renewed	
	N/A	N/A

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Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector

Programme Intervention: 070503 Increase access to long-term finance

Annual E-Risk Based Supervision System support and maintenance conducted, and system operational efficiency enhanced. Authority internet connectivity and systems maintained to facilitate business automation; Up to date news and information accessed. Authority ICT hardware maintained to facilitate operational efficiency, and service delivery.	<ul style="list-style-type: none"> - 05 change release notes were issued and implemented for the maintenance of the Risk-Based Supervision System. - Internet connectivity maintained. - Website information uploaded (newsletters, magazines, retirement benefits sector annual report 2022/23, Investment snapshots report). - ICT hardware maintained to facilitate operational efficiency. 	
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Expenditures incurred in the Quarter to deliver outputs *US\$ Thousand*

Item	Spent
211102 Contract Staff Salaries	63,469.635
212101 Social Security Contributions	8,685.436
212201 Social Security Contributions	1,015.773
221008 Information and Communication Technology Supplies.	11,218.386
222001 Information and Communication Technology Services.	16,541.079
227004 Fuel, Lubricants and Oils	4,200.000
228003 Maintenance-Machinery & Equipment Other than Transport Equipment	7,499.999
Total For Budget Output	112,630.308
Wage Recurrent	63,469.635
Non Wage Recurrent	49,160.673
Arrears	0.000
<i>AIA</i>	0.000
Total For Department	1,518,446.189
Wage Recurrent	837,158.150
Non Wage Recurrent	681,288.039
Arrears	0.000
<i>AIA</i>	0.000

Development Projects

N/A

Sub SubProgramme:02 Regulation and Supervision

Departments

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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Department:001 Board Affairs

Budget Output:190001 Board Secretarial Services

PIAP Output: 07050302 Retirement benefits sector coverage and scope increased

Programme Intervention: 070503 Increase access to long-term finance

Q2 FY 2023/24 report on Management's implementation of Board directives/decisions prepared and presented to Management and Board. Q3 FY2023/24 timely quality Board Papers prepared to facilitate Board decision making. Q3 FY2023/24 Board meetings held, quality minutes prepared and filed.	- Q2 FY 2023/24 report on the Management's implementation of Board directives/decisions was prepared and presented to Management and Board. - Q3 FY2023/24 Board papers were prepared to facilitate Board decision making. - Three Special Board Meetings (one Human Resource & Corporate Governance; two Technical); One full board meeting and four committee meetings (one for each (one for each of the committees of Technical, Finance, Audit & Risk, and Human Resource and Corporate Governance) were held. Board Papers, and minutes of respective Board meetings were duly prepared, circulated and filed.	N/A
FY2023/24 Annual Board Strategic Leadership Retreat review report prepared, and strategic leadership enhancement actions identified.	Annual Board Strategic Leadership Retreat review not conducted.	Annual Board Strategic Leadership Retreat review deferred to Q4.
Board members trained in Board Capacity Development Programs (governance & strategic leadership).	No training for board members in Q3.	3 Board members are scheduled for training in Q4 of FY2023/24.

Expenditures incurred in the Quarter to deliver outputs

US\$ Thousand

Item	Spent
211107 Boards, Committees and Council Allowances	109,112.000
221002 Workshops, Meetings and Seminars	35,000.000
221006 Commissions and related charges	26,907.972
Total For Budget Output	171,019.972
Wage Recurrent	0.000
Non Wage Recurrent	171,019.972
Arrears	0.000
AIA	0.000
Total For Department	171,019.972

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
	Wage Recurrent	0.000
	Non Wage Recurrent	171,019.972
	Arrears	0.000
	<i>AIA</i>	0.000
Department:002 Legal Services		
Budget Output:190004 Regulation and Advisory Services		
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased		
Programme Intervention: 070503 Increase access to long-term finance		
	One stakeholder engagement involving 65 participants (26 female, 39 male) was conducted to solicit feedback on the draft URBRA (Assignment of Retirement Benefits for Medical Treatment) Regulations 2023.	N/A
100 members of the Uganda Law Society sensitized about the Legal Framework governing retirement benefits sector. Report on virtual scheme member sensitizations about their rights and obligations under the URBRA Act & Regulations & other applicable laws.	- 145 (51 female, 94 male) advocates from Mbarara district and Fort Portal City were trained about the Legal Framework governing retirement benefits sector. - 86 BOU Staff Provident Fund members (38 female, 48 male) sensitized rights and obligations under the URBRA Act and regulations and other applicable laws	The targeted participants exceeded initial projected number due to effective mobilization and the potential to reach more people through virtual sensitization.
Q3 FY2023/24 Complaints Management Report prepared and presented to Management. Civil servants (local and central) sensitized on complaints management and generic pension related issues.	- The complaints Management report was prepared and presented to Management. - A total of 100 Complaints were handled, 73 were carried over from Q2 and 27 were new complaints received in Q3. Three complaints were resolved, 2 of which were of Public Service Pensions Scheme and one was from segregated schemes. There are 97 pending complaints. - UGX 10,690,750 (Uganda Shillings Ten Million Six Hundred Ninety Thousand Seven Hundred Fifty Only) was paid out to one complainant as his benefits. - 2 radio talk shows (on Open Gate FM and Voice of Teso FM) conducted to sensitize the general public on complaints management and generic pension related issues. - Conducted pension clinics to Iganga, Kumi and Soroti District Local Governments to handle pension related complaints.	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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PIAP Output: 07050302 Retirement benefits sector coverage and scope increased

Programme Intervention: 070503 Increase access to long-term finance

Q3 FY 2023/24 compliance analysis (contract management, statutory and corporate governance) undertaken, and a report presented to Management.	Q3 FY 2023/24 compliance analysis (contract management, statutory and corporate governance) undertaken, and a report presented to Management.	
Legal briefs/advice prepared and provided to Board, Management, Staff, Licensed entities, and relevant stakeholders. Set of new volume of law books, and annual subscription to the Uganda Gazette acquired.	<p>Four legal briefs were prepared and details are as follows:</p> <p>1) Implications of the Attorney General legal opinion on whether NSSF can lend money to the Government of Uganda</p> <p>2) Request for clarity from the NSSF Board Chairman (advice on conflict of interest)</p> <p>3) Advice to the Directorate of Supervision and Market Conduct on the winding up of Uganda Communications Employees Contributory Pension Scheme (UCECPS)</p> <p>4) Unremitted benefits of the employees of Multiplex Limited to NSSF</p> <p>- Subscribed to the Uganda Gazette</p> <p>- Procured law books (Advanced Corporation Law: A practical approach to Corporate Governance (University Casebook Series) by Stephen Bainbridge; The instant company secretary by: David Martin; Pensions Law Handbook 16th ed: CMS Pensions Team)</p> <p>- The Directorate of Legal Services was inspected by the Law Council on January 29, 2024.</p>	N/A

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

Item	Spent
211102 Contract Staff Salaries	166,770.731
212101 Social Security Contributions	13,627.157
212201 Social Security Contributions	4,238.036
221001 Advertising and Public Relations	2,875.000
221002 Workshops, Meetings and Seminars	52,393.551
227001 Travel inland	2,565.000
227004 Fuel, Lubricants and Oils	13,200.000
Total For Budget Output	255,669.475
Wage Recurrent	166,770.731

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Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
	Non Wage Recurrent	88,898.744
	Arrears	0.000
	<i>AIA</i>	0.000
	Total For Department	255,669.475
	Wage Recurrent	166,770.731
	Non Wage Recurrent	88,898.744
	Arrears	0.000
	<i>AIA</i>	0.000
Department:003 Market Conduct		
Budget Output:190003 Licensing and Compliance		
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased		
Programme Intervention: 070503 Increase access to long-term finance		
Licensed schemes and service providers (new and renewals). Licensed entities published in 2 newspapers and Uganda Gazette as per statutory requirement. End September 2023 quarter licensing reporting card produced and disseminated to stakeholders. 5 prospective sponsors (employers) sensitized on scheme establishment.	<ul style="list-style-type: none"> - Renewed the licenses of 5 fund managers, 8 Administrators, 4 Corporate trustees, 5 Custodians, 35 individual trustees. Four new trustee licenses were processed. - Licensed schemes and service providers were published in the Daily monitor on 19th February, 2024 as per statutory requirement. - End September 2023 quarter licensing report card was produced and disseminated to all stakeholders. - Conducted 5 sensitizations to prospective sponsors (Uganda Markets & Allied Employees Union, ABB Ltd, MADFA Sacco, H&G Advocates, Local Works Ltd) on scheme establishment. 	Licensed schemes and service providers will be published in the Gazette in Q4. Delay was caused by a change in publishing prices which impacted the procurement process.
10 Trustees trained in the certification program under URBRA sponsorship. ITC Trustee Certification Program Curriculum review report. Q3 FY 2023/24 PEC meetings and ITC Training reports.	- 19 Trustees underwent the Trustee Certification Programme, only 4 were sponsored by URBRA.	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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PIAP Output: 07050302 Retirement benefits sector coverage and scope increased

Programme Intervention: 070503 Increase access to long-term finance

Annual engagement with licensed service providers (administrators, custodians, fund managers and corporate trustees) on sector developments and market conduct issues. All targeted schemes' AGMs attended.	<p>- The individualized auditor engagements were concluded, and report finalized, which informed the trustee training.</p> <p>- Following the roll out of the Risk Based Supervision System, the Authority scheduled and held engagements with schemes and service providers follows; NSSF (10), Octagon (U) Ltd (5), Liaison Financial Services Uganda Ltd (5), Makerere University RBS (5), Zamara Actuaries (U) Limited (6), Sanlam Investments EA Ltd (5), and ICEA Asset Management Ltd (4), Bank of Africa (2), Enwealth Financial Services SMC (3), Stanbic Bank Ltd (2), Old Mutual Financial Services (2)</p> <p>- 235 trustees trained in scheme governance to addresses the gap in knowledge and skills necessary for effective management and oversight of retirement benefits schemes and subsequently contribute to the overall integrity and trustworthiness of schemes.</p>	
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Expenditures incurred in the Quarter to deliver outputs *US\$ Thousand*

Item	Spent
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	950.000
221001 Advertising and Public Relations	16,800.000
221002 Workshops, Meetings and Seminars	10,370.828
227001 Travel inland	940.000
282103 Scholarships and related costs	18,506.937
Total For Budget Output	47,567.765
Wage Recurrent	0.000
Non Wage Recurrent	47,567.765
Arrears	0.000
<i>AIA</i>	0.000
Total For Department	47,567.765
Wage Recurrent	0.000
Non Wage Recurrent	47,567.765
Arrears	0.000

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
	<i>AIA</i>	0.000

Department:004 Prudential Supervision**Budget Output:000023 Inspection and Monitoring****PIAP Output: 07050302 Retirement benefits sector coverage and scope increased****Programme Intervention: 070503 Increase access to long-term finance**

Participation at the IOPS, EAC, EAPSA and ECASSA Technical Meetings.	No meetings attended during the reporting period.	No meetings organized during the period under review. Scheduled for Q4.
5 targeted Retirement Benefits Scheme onsite inspections, and reports. 1 Supervisory notice produced and disseminated to stakeholders. Quarter ending September 2023 contributions returns' analysis report produced and presented to Management.	- Two inspections on Bank of Africa SPF and Umeme RBS conducted.	No intervention required issuance of supervisory notice during the quarter.
Q3 FY2023/24 Investigation report prepared to inform further supervisory actions. Q1 FY2023/24 follow-up report on implementation of supervisory directives and remedial action from the onsite inspections and offsite surveillance.	- Authority continued to follow-up on the implementation of supervisory recommendations and directives by the licensed entities from previous onsite inspections and offsite surveillance. A quarterly report for the period ending March, 2024 was prepared to inform any additional supervisory intervention. - Trustees of Makerere University RBS recovered the remaining UGX 5.1 billion making the total recoveries under the in-house scheme is UGX 25 billion. - UGX. 1.4 billion relating to long outstanding unpaid benefits for members of UCECPS were paid out in February, 2024.	N/A
	N/A	N/A

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

Item	Spent
221002 Workshops, Meetings and Seminars	38,739.745
227001 Travel inland	1,750.000
Total For Budget Output	40,489.745
Wage Recurrent	0.000
Non Wage Recurrent	40,489.745
Arrears	0.000
<i>AIA</i>	0.000

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
	Total For Department	40,489.745
	Wage Recurrent	0.000
	Non Wage Recurrent	40,489.745
	Arrears	0.000
	<i>AIA</i>	0.000
Department:005 Risk and Investment Analysis		
Budget Output:190002 Investment Management		
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased		
Programme Intervention: 070503 Increase access to long-term finance		
100 stakeholders trained on the Risk Based Supervision.	<ul style="list-style-type: none"> - Trained 50 stakeholders (scheme service providers) on the Risk based supervision system i.e. National Social Security Fund -NSSF (10), Octagon (U) Ltd (5), Liaison Financial Services Uganda Ltd (5), Makerere University Retirement Benefits Scheme (5), Zamara Actuaries, Administrators & Consultants (U) Limited (6), Sanlam Investments EA Ltd (5), and ICEA Asset Management Ltd (4), Bank of Africa (2), Enwealth Financial Services SMC (3), Stanbic Bank Ltd (2), Old Mutual Financial Services (2) - Trained 30 internal staff; Internal Management (10), Technical Committee of the URBRA Board (5), User Teams (15). - Rolled out risk-based supervision interrogatories to all service providers (Custodians, Fund Managers and Administrators). - Rolled out sanctions, complaints, whistle blowing and risk assessment modules of the system. 	N/A
End December 2023 Investment snapshot and custodial analysis report produced.	Investment snapshot and custodial analysis report not compiled.	Due to the extension of the returns submission deadline to February 29, 2024, and the need to assist users (trustees and service providers) with returns submissions through the Risk-Based Supervision System, the Investment Snapshot will be finalized in Q4.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
Expenditures incurred in the Quarter to deliver outputs		<i>US\$ Thousand</i>
Item		Spent
211102 Contract Staff Salaries		362,653.168
212101 Social Security Contributions		45,081.470
212201 Social Security Contributions		12,069.574
221002 Workshops, Meetings and Seminars		22,491.549
227004 Fuel, Lubricants and Oils		31,250.000
	Total For Budget Output	473,545.761
	Wage Recurrent	362,653.168
	Non Wage Recurrent	110,892.593
	Arrears	0.000
	<i>AIA</i>	0.000
	Total For Department	473,545.761
	Wage Recurrent	362,653.168
	Non Wage Recurrent	110,892.593
	Arrears	0.000
	<i>AIA</i>	0.000
<i>Development Projects</i>		
N/A		
Sub SubProgramme:03 Research and Strategy		
<i>Departments</i>		
Department:001 Planning and Strategy		
Budget Output:000006 Planning and Budgeting services		
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
Q2 FY2023/24 URBRA Performance/workplan implementation reports prepared submitted to MoFPED.	Q2 FY2023/24 URBRA Performance/workplan implementation reports prepared and submitted to MoFPED.	N/A
URBRA Ministerial Policy Statement for FY 2024/25 prepared and submitted to MoFPED. URBRA Background to the Budget for FY2024/25 prepared and submitted to BoU and MoFPED.	- URBRA Ministerial Policy Statement for FY 2024/25 prepared and submitted to MoFPED. - URBRA Background to the Budget for FY2024/25 prepared and submitted to BoU and MoFPED.	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector

Programme Intervention: 070503 Increase access to long-term finance

FY 2023/24 Half-year URBRA Report on contribution to NDPIII prepared and submitted to the PSD Program Secretariat. URBRA represented at pertinent stakeholder engagements, and specific technical input and reports to pertinent stakeholders.	-FY 2023/24 Half-year URBRA Report on contribution to NDPIII prepared and submitted to the PSD Program Secretariat. URBRA was represented at: - Inaugural National Balance of Payment Committee meeting organized by BOU. - Town Hall Meeting under theme to 'Understanding the role of the central bank in the economy' organized by BOU. - Launch of the NSSF National Beneficiary Survey report	
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Expenditures incurred in the Quarter to deliver outputs *US\$ Thousand*

Item	Spent
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	1,500.000
Total For Budget Output	1,500.000
Wage Recurrent	0.000
Non Wage Recurrent	1,500.000
Arrears	0.000
<i>AIA</i>	0.000
Total For Department	1,500.000
Wage Recurrent	0.000
Non Wage Recurrent	1,500.000
Arrears	0.000
<i>AIA</i>	0.000

Department:002 Research and Quality Assurance

Budget Output:000022 Research and Development

PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector

Programme Intervention: 070503 Increase access to long-term finance

	Annual Sector Report for FY 2022/23 was launched on 29th February, 2024 at Uganda Media Centre in Kampala.	N/A
Annual Pension Symposium held and stakeholder sensitized on sector developments and pertinent reform proposals.	Activity was done in Q2.	N/A

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector

Programme Intervention: 070503 Increase access to long-term finance

Updated & operational URBRA Corporate Resource Centre. Responses to data requests prepared and submitted to targeted/requesting stakeholders.	- Updated & operational URBRA Corporate Resource Centre. - Responses to data requests prepared and submitted to targeted/requesting stakeholders.	N/A
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Expenditures incurred in the Quarter to deliver outputs *US\$ Thousand*

Item	Spent
211102 Contract Staff Salaries	212,473.806
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	5,352.000
212101 Social Security Contributions	19,858.985
212201 Social Security Contributions	7,528.559
221002 Workshops, Meetings and Seminars	89,367.743
225101 Consultancy Services	14,998.401
227004 Fuel, Lubricants and Oils	15,000.000
Total For Budget Output	364,579.494
Wage Recurrent	212,473.806
Non Wage Recurrent	152,105.688
Arrears	0.000
<i>AIA</i>	0.000
Total For Department	364,579.494
Wage Recurrent	212,473.806
Non Wage Recurrent	152,105.688
Arrears	0.000
<i>AIA</i>	0.000

Development Projects

N/A

GRAND TOTAL	2,872,818.401
Wage Recurrent	1,579,055.855
Non Wage Recurrent	1,293,762.546
GoU Development	0.000
External Financing	0.000

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
	Arrears	0.000
	<i>AIA</i>	0.000

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Quarter 3: 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	
<i>Departments</i>	
Department:001 Finance and Administration	
Budget Output:000001 Audit and Risk Management	
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector	
Programme Intervention: 070503 Increase access to long-term finance	
FY2023/24 Quarterly URBRA internal control environment and risk management reports presented to the Board and Accountability Sector Audit Committee.	-Q4 FY22/23 and Q1-Q2 FY23/24 URBRA internal control environment and risk management reports presented to the Board and the Accountability Sector Audit Committee. The reports included nine audit observations along with corresponding recommendations aimed at strengthening control measures.
FY2023/24 Annual Internal Audit plan approved by the Board and Accountability Sector Audit Committee. FY2022/23 Annual & FY2023/24 Quarterly Internal Audit reports prepared & submitted to Board and Accountability Sector Audit Committee.	<ul style="list-style-type: none"> - FY 2023/24 Annual Internal Audit workplan was prepared and approved by the Board and Accountability Sector Audit Committee with 12 activities. - FY 2022/23 Annual Internal Audit report was prepared and submitted to Board and Accountability Sector Audit Committee with 87% of the recommendations implemented by management. - The report for Internal Audit Monitoring report for the Rwega Health Centre construction project, a CSR initiative was presented to the Board. - Q1-Q2 FY 2023/24 Internal Audit reports was compiled and presented to the Board and Accountability Sector Audit Committee.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector	
Programme Intervention: 070503 Increase access to long-term finance	
<p>FY2022/23 annual and FY 2023/24 follow-up reports on the implementation of internal and external audit recommendations by Management presented to the to Board and Accountability Sector Audit Committee.</p>	<ul style="list-style-type: none"> - FY 2023/24 Annual Internal Audit workplan was prepared and approved by the Board and Accountability Sector Audit Committee with 12 activities. - FY 2022/23 Annual Internal Audit report was prepared and submitted to Board and Accountability Sector Audit Committee with 87% of the recommendations implemented by management. - The report for Internal Audit Monitoring report for the Rwega Health Centre construction project, a CSR initiative was presented to the Board. - Q1-Q2 FY 2023/24 Internal Audit reports was compiled and presented to the Board and Accountability Sector Audit Committee. - FY 2022/23 Annual Follow-up report on the implementation of four audit recommendations by Management presented to the Board and Accountability Sector Audit Committee. - FY 2023/24 bi-annual follow-up report on the implementation of internal and external audit recommendations by Management presented to the Board and Accountability Sector Audit Committee.
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	
<i>US\$ Thousand</i>	
Item	Spent
211102 Contract Staff Salaries	141,741.704
212101 Social Security Contributions	15,388.758
212201 Social Security Contributions	6,063.204
227001 Travel inland	3,695.000
227004 Fuel, Lubricants and Oils	10,800.000
Total For Budget Output	177,688.666
Wage Recurrent	141,741.704
Non Wage Recurrent	35,946.962
Arrears	0.000
<i>AIA</i>	0.000
Budget Output:000004 Finance and Accounting	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
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PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector**Programme Intervention: 070503 Increase access to long-term finance**

<p>FY2022/23 Financial statements & URBRA Performance Report, and FY2023/24 Semi-annual and 9 months Financial Statements prepared and submitted to Management, Board, MoFPED and OAG.</p>	<p>- Financial Statements and Performance Report for FY 2022/23 were prepared, presented to the board, and submitted to the Accountant General and OAG by August 30, 2023, in line with the PFMA 2015 (as amended). - FY 2023/24 Semi-annual Financial statements prepared and submitted to Management, Board and MoFPED and OAG.</p>
<p>FY 2022/23 External Audit on URBRA conducted, and report prepared and submitted to OAG. FY 2022/23 URBRA Board of Survey report submitted to OAG and AG.</p>	<p>- The External Audit for FY 2022/2023 conducted, and report submitted to OAG - Board of Survey report prepared and Submitted to AG and OAG.</p>
<p>Q4 FY 2022/23, and Q1-Q3 FY 2023/24 Budget Performance Reports prepared & presented to Management and Board. 3 funding proposals prepared. 100% of NTR relating to the Retirement Benefits Sector collected, and remitted to the Consolidated Fund.</p>	<p>- Q4 FY 2022/23 Budget Performance report prepared and presented to Management and the Board. - Q1-Q2 FY 2023/24 Budget Performance Report prepared and presented to Management and Board. - UGX 43,100,000/- NTR collected on account of application and licensee fees for sector players. - Funding for the Annual Africa Pension Supervisors Association Symposium was realized from FSD Uganda and Prudential Assurance.</p>

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

Item	Spent
211102 Contract Staff Salaries	334,351.006
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	35,098.000
212101 Social Security Contributions	35,165.319
212201 Social Security Contributions	13,464.699
221002 Workshops, Meetings and Seminars	8,750.000
227004 Fuel, Lubricants and Oils	25,200.000
Total For Budget Output	452,029.024
Wage Recurrent	334,351.006
Non Wage Recurrent	117,678.018
Arrears	0.000
AIA	0.000

Budget Output:000005 Human Resource Management

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector	
Programme Intervention: 070503 Increase access to long-term finance	
Annual customer satisfaction survey report produced and presented to Management. MoGLSD Operational Health & Safety certificate obtained and maintained. URBRA staff insurances maintained. Authority premises maintained in clean and good condition.	- MoGLSD Operational Health & Safety certificate maintained. - The Authority premises maintained in a clean and excellent condition, with repairs conducted for office facilities; routine cleaning and fumigation carried out and fire extinguishers serviced.
FY2022/23 annual and FY2023/24 quarterly staff performance assessment reports. Training Needs Analysis & skills audit report. Staff trained in pertinent areas. Staff & institutional membership to professional bodies maintained. FY2024/25 staffing plan.	
URBRA Assets and up-to-date asset register maintained in good condition. Staff engaged in health & wellness, and Team building activities.	- URBRA Assets maintained in a good condition including routine repairs and asset register kept up to date. - Staff engaged in health & wellness activities including fitness sessions, team building, sensitization session on HIV/AIDS and Voluntary Counseling and Testing.

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	790,908.497
212101 Social Security Contributions	74,372.811
212102 Medical expenses (Employees)	1,761.231
212201 Social Security Contributions	32,311.356
221003 Staff Training	231,164.795
221004 Recruitment Expenses	41,000.000
221009 Welfare and Entertainment	303,304.742
221011 Printing, Stationery, Photocopying and Binding	84,844.000
221012 Small Office Equipment	1,930.500
221017 Membership dues and Subscription fees.	31,341.325
222002 Postage and Courier	292.000
223001 Property Management Expenses	25,971.280
223004 Guard and Security services	39,021.000
223005 Electricity	42,454.587

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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
223901 Rent-(Produced Assets) to other govt. units		556,500.222
226001 Insurances		22,136.226
227004 Fuel, Lubricants and Oils		90,900.000
228002 Maintenance-Transport Equipment		75,911.927
228004 Maintenance-Other Fixed Assets		15,412.242
273102 Incapacity, death benefits and funeral expenses		21,508.326
	Total For Budget Output	2,483,047.067
	Wage Recurrent	790,908.497
	Non Wage Recurrent	1,692,138.570
	Arrears	0.000
	<i>AIA</i>	0.000
Budget Output:000007 Procurement and Disposal Services		
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
FY2023/24 Contracts & Evaluation Committee meetings coordinated, and reports prepared.	13 evaluation and 08 Contracts Committee meetings conducted, and reports compiled.	
FY2022/23 Annual Procurement and Disposal Report prepared and presented to the Board, & submitted to PPDA and MoFPED. Monthly reports prepared and submitted to PPDA and MoFPED. FY2023/24 quarterly procurement reports prepared and presented to the Board.	- Annual Procurement Performance Report prepared and presented to Contracts and Finance Committees of the Board subsequently submitted to PPDA and MFPEP. - Monthly Performance reports compiled and submitted to PPDA and MFPEP -Q1-Q2 FY2023/24 Quarterly Procurement and Disposal Report prepared and presented to the Board.	
Consolidated URBRA Procurement Plan for FY2024/25 prepared.	Consolidated URBRA Procurement Plan for FY2024/25 prepared.	
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		US\$ Thousand
Item		Spent
211102 Contract Staff Salaries		264,031.874
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)		1,890.000
212101 Social Security Contributions		24,741.252
212201 Social Security Contributions		10,586.616

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Quarter 3

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
227004 Fuel, Lubricants and Oils	21,600.000
Total For Budget Output	322,849.742
Wage Recurrent	264,031.874
Non Wage Recurrent	58,817.868
Arrears	0.000
<i>AIA</i>	0.000

Budget Output:000010 Leadership and Management**PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector****Programme Intervention: 070503 Increase access to long-term finance**

Q4 FY 2022/23 and Q 1-3 FY 2023/24 URBRA Vote Performance reports prepared and submitted to MoFPED.	- FY2023/24 bi-annual Performance/ workplan implementation report prepared and submitted to the Board.
FY2023/24 bi-annual Performance report prepared and submitted to the Board.	- Q2 FY2023/24 Vote Performance/workplan implementation report prepared and submitted to MoFPED
FY 2022/23 performance report prepared and presented to the Board.	

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	US\$ Thousand
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Item	Spent
211102 Contract Staff Salaries	281,241.468
212101 Social Security Contributions	30,870.000
212201 Social Security Contributions	12,656.250
227004 Fuel, Lubricants and Oils	12,600.000
Total For Budget Output	337,367.718
Wage Recurrent	281,241.468
Non Wage Recurrent	56,126.250
Arrears	0.000
<i>AIA</i>	0.000

Budget Output:000011 Communication and Public Relations

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector	
Programme Intervention: 070503 Increase access to long-term finance	
<p>300 formal sector workers sensitized on enhancement of savings. 150 targeted informal sector group members, and 150 university students, and 100 targeted women sensitized on importance and avenues of saving for retirement.</p>	<ul style="list-style-type: none"> - 301 formal sector employees (130 females and 171 males) sensitized in two webinars: one on Member Rights and Obligations, drawing 184 attendees, and another on the workings of the public service pension scheme, attracting 117 participants. - 210 informal sector employees (137 female, 73 male) sensitized about saving for retirement and ensuring adequacy of retirement benefits. - Women's Day webinar was conducted for 147 participants (18 men, 139 were female) on the importance and avenues to save for retirement. - 183 Students/Youths sensitized (through a webinar) on the importance of saving for retirement.
<p>Quarterly (4) online newsletters. Annual Pension Journal. 1000 brochures & flyers (in English, Luganda, Lugbara, Ruyankitara, Madi & braille). 2 supplements, 2 opinions, 1 Q&A, 2 feature articles. 8 TV & 12 radio talk shows, DJ mentions & adverts.</p>	<ul style="list-style-type: none"> - Q1-Q3 FY 2023/24 online newsletters were compiled and disseminated across URBRA online platforms. - Annual Pension Journal for the FY 2023/24 period produced and disseminated. - 19 articles published in three mainstream print media about saving for retirement. - 9 TV shows aired to discuss URBRA's mandate and educate the public about saving for retirement. - 18 radio talk shows were conducted to educate the public about saving for retirement. - 05 Publicity events conducted in partnership PRAU; ACME; Rotary cancer 5-A side; PEWOSA and Namasuba Market SACCO. - 60 DJ mentions and 50 radio spots broadcasted
<p>Reach of 500,000 people through frequent social media messages on the mandate & functions of the Authority, and importance & ways of saving for retirement. 4 short videos on key issues on retirement saving produced to facilitate social media marketing.</p>	<ul style="list-style-type: none"> - 614,306 total reach (impressions, views, and followers) achieved through online engagement across various platforms. - 4 short videos on saving for retirement were produced and disseminated on social media platforms
<p>30 business journalists trained on the peculiarities of the Retirement Benefits Sector with a view to enhance sector media coverage. 2 press conferences held on emerging issues in the Retirement Benefits Sector.</p>	<ul style="list-style-type: none"> - Two press conferences were organized to enhance the publicity efforts for the Annual Pension Sector Symposium. Separate press conferences were held for the release of the Annual Sector Performance Report and for the release of the report on the Rapid Assessment of the Feasibility of a National Long-term Savings Scheme. - Annual customer service week activities conducted, report compiled and presented to Management. - 30 journalists (23 male, 7 female) trained and given insights on the prevailing retirement benefit issues and developments in the sector.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs **Cumulative Outputs Achieved by End of Quarter****PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector****Programme Intervention: 070503 Increase access to long-term finance**

<p>URBRA CSR policy implemented. URBRA participates at pertinent community engagements and national commemorations (International Day of Older Persons, and International Labour Day).</p>	<p>- As part of Corporate Social Responsibility, donations were made towards completion of a health facility in Rwega subcounty Kibaale district, Buyege Catholic Church in Mpigi district and Rotary 5 aside sports gala in Kampala - URBRA participated in the national commemoration of the Day of older Persons in Kyegegwa where donations such as 30 mattresses, 30 blankets, and other items were donated.</p>
<p>Branded corporate and promotional materials distributed to facilitate URBRA visibility (Executive Notebooks, Executive pens, Desk calendars, Wall Calendars, Mugs, Quarterly magazines, Gift bags @250 pieces)</p>	<p>- Desk calendars and wall calendars produced and disseminated.</p>
<p>15 key high-level stakeholders engaged on pertinent sector specific development priorities, and reform proposals. 300 informal sector workers sensitized on the Importance and avenues of saving for long term.</p>	<p>- One stakeholder engagement with key financial sector actors conducted to disseminate the Report on the Feasibility of the National Longterm Savings Scheme. - 10 stakeholder engagement sessions conducted across various districts, including Kikuube, Kagadi, Masindi, Hoima, Hoima City and Masaka engaging with religious, cultural, district political, and technical leaders. These sessions aimed to sensitize stakeholders about URBRA's mandate, promote retirement savings, and facilitate the establishment of retirement benefits schemes, especially for informal sector workers. - 151 (88 female, 63 male) informal sector workers in Masaka sensitized on the importance and avenues of saving for retirement.</p>

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

Item	Spent
211102 Contract Staff Salaries	398,589.138
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	1,000.000
212101 Social Security Contributions	39,521.288
212201 Social Security Contributions	15,520.109
221001 Advertising and Public Relations	115,137.204
221002 Workshops, Meetings and Seminars	33,009.800
221009 Welfare and Entertainment	25,907.201
221011 Printing, Stationery, Photocopying and Binding	31,626.399
227001 Travel inland	58,328.714
227004 Fuel, Lubricants and Oils	25,200.000

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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
282101 Donations		18,756.000
	Total For Budget Output	762,595.853
	Wage Recurrent	398,589.138
	Non Wage Recurrent	364,006.715
	Arrears	0.000
	AIA	0.000
Budget Output:000019 ICT Services		
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
Pertinent Licenses acquired/renewed (antivirus Licenses, antispam, Grammarly, stock photography, etc), and URBRA software enhanced to facilitate operational efficiency and effective service delivery.	Three back-up software, iStock Photography, SSL certificate and web-hosting licenses renewed/acquired.	
ICT equipment accessories acquired and allocated to URBRA Staff. Operational Digital Management System deployed to permit digitization of registry file/correspondence processes.	- Assorted ICT equipment accessories acquired and allocated. - The Document Management System was deployed for regular use by the Authority's Registry, with all users trained and allocated user accounts with appropriate permissions.	
Annual E-Risk Based Supervision System support and maintenance. Authority ICT hardware, internet connectivity and systems maintained to facilitate operational efficiency, and service delivery.	- All ICT equipment, including Access Control Systems, Server Room Air Conditioners, Servers, Computers, and Printers, were properly maintained. - Annual E-Risk Based Supervision System support and maintenance conducted, and system operational efficiency enhanced. - Maintenance and firmware upgrades for Checkpoint and Sophos Firewalls were carried out. - The website was upgraded to the latest WordPress version 6.3, and all plugins and pertinent content were updated. - Internet connectivity through NITA-U was procured to facilitate access to information and URBRA systems. - Quarterly ICT hardware preventive maintenance was carried out.	
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		US\$ Thousand
Item		Spent
211102 Contract Staff Salaries		182,839.185
212101 Social Security Contributions		18,283.920
212201 Social Security Contributions		6,895.464

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Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	<i>UShs Thousand</i>
Item	Spent
221008 Information and Communication Technology Supplies.	44,747.351
222001 Information and Communication Technology Services.	40,917.845
227004 Fuel, Lubricants and Oils	12,600.000
228003 Maintenance-Machinery & Equipment Other than Transport	22,409.999
Total For Budget Output	328,693.764
Wage Recurrent	182,839.185
Non Wage Recurrent	145,854.579
Arrears	0.000
<i>AIA</i>	0.000
Total For Department	4,864,271.834
Wage Recurrent	2,393,702.872
Non Wage Recurrent	2,470,568.962
Arrears	0.000
<i>AIA</i>	0.000
<i>Development Projects</i>	
N/A	
Sub SubProgramme:02 Regulation and Supervision	
<i>Departments</i>	
Department:001 Board Affairs	
Budget Output:190001 Board Secretarial Services	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
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PIAP Output: 07050302 Retirement benefits sector coverage and scope increased

Programme Intervention: 070503 Increase access to long-term finance

<p>FY2022/23 URBRA Performance report and Financial Statements developed.</p> <p>Quarterly reports on Management's implementation of Board directives prepared and presented to Management and Board.</p> <p>FY2023/24 Board Calendar, Board Papers, meetings, and minutes.</p>	<p>- FY2021/22 Financial Statements and URBRA performance report were prepared and submitted to the Office of the Auditor General.</p> <p>- Q4 FY 2022/23 and Q1-Q3 FY 2023/24 reports on Management's implementation of Board directives/decisions prepared and presented to Management and Board Resolution.</p> <p>- The Board Calendar for FY 2022/2023 was prepared and approved. Three scheduled full board meetings and three special board meetings were conducted. Quarterly Committee (Technical, Finance, Audit & Risk, and Human Resource) meeting were conducted.</p> <p>- Board Papers, and minutes of respective Board meetings were duly prepared, circulated and filed.</p>
<p>Annual Board performance evaluation report for FY2022/23 period prepared.</p> <p>FY2023/24 Annual Board Strategic Leadership Retreat review report prepared, and strategic leadership enhancement actions identified.</p>	<p>- Annual Board Performance evaluation report for FY 2022/23 period prepared.</p>
<p>Board members trained in Board Capacity Development Programs (governance & strategic leadership).</p>	<p>- Two Board members underwent training in corporate governance certification for board members and a leadership, governance, risk, and compliance program—a global masterclass, respectively.</p> <p>- Board members attended a two-day training on Governance and Boardroom Etiquette.</p> <p>- 4 out of 7 Board members attended specified individual training to enhance their capacity to handle Board business.</p>

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs

US\$ Thousand

Item	Spent
211107 Boards, Committees and Council Allowances	329,966.225
221002 Workshops, Meetings and Seminars	35,000.000
221006 Commissions and related charges	179,260.933
225101 Consultancy Services	19,999.999
Total For Budget Output	564,227.157
Wage Recurrent	0.000
Non Wage Recurrent	564,227.157
Arrears	0.000
AIA	0.000

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter	
	Total For Department	564,227.157
	Wage Recurrent	0.000
	Non Wage Recurrent	564,227.157
	Arrears	0.000
	<i>AIA</i>	0.000
Department:002 Legal Services		
Budget Output:190004 Regulation and Advisory Services		
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased		
Programme Intervention: 070503 Increase access to long-term finance		
Stakeholders consulted on the draft URBRA (Access to Retirement Benefits for Medical Treatment) Regulations. Gazette publication of Regulations.	Two stakeholder engagements including the Medical Board and other participants conducted to consult on the draft URBRA (Assignment of Retirement Benefits for Medical Treatment) Regulations 2023.	
100 members of the Uganda Law Society, and key stakeholders (policy makers) sensitized on URBRA Act & Regulations, and pertinent policy reforms. Scheme member sensitizations about their rights and obligations under the URBRA Act & Regulations.	<ul style="list-style-type: none"> - 145 advocates (51 female, 94 male) from Mbarara District and Fort Portal City were trained on the legal framework governing the retirement benefits sector. Further, URBRA presented the 2022 Assignment of Retirement Benefits for Mortgages and Loans Regulations to over 100 members of the ULS during the 2023 Employment Law Conference. - 463 members (214 female, 249 male) from 6 schemes (BOU SPF, Enwealth Uganda Umbrella RBS, Sara Umbrella RBS, Uganda Christian University RBS, URA RBS and ICEA Umbrella Scheme) were sensitized on their rights and obligations under the URBRA Act and Regulations. 	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased	
Programme Intervention: 070503 Increase access to long-term finance	
<p>100% of lodged complaints investigated. Targeted regional visits and talk shows in at least 4 districts on pensions & complaints management. Civil servants (local and central) sensitized on complaints management and generic pension related issues.</p>	<ul style="list-style-type: none"> - Q3 FY2023/24 Complaints Management Report prepared and presented to Management. - Represented the Authority in a validation workshop on the E- Consent system organized by NITA- Uganda. - Sponsored Annual Law Conference and facilitated one panelist to participate. - In Q1 and Q2 members from 5 licensed schemes were sensitized on their rights and obligations, a total of 463 members (214 female, 214 male) were reached. - A total of 120 complaints were handled; only 24 were resolved and total payments to complainants was UGX 232,972,166/= - Reports on complaints handling for Q1-Q3 were duly prepared. - Conducted pension clinics to Iganga, Kumi and Soroti District Local Governments to handle pension related issues. - 2 radio talk shows (on Open Gate FM and Voice of Teso FM) conducted to sensitize the general public on complaints management and generic pension related issues.
<p>4 (quarterly) compliance analysis (contract management, statutory and corporate governance) undertaken, and a report presented to Management. URBRA Corporate governance & statutory compliance consultancy report produced.</p>	<p>Q1-Q3 FY 2023/24 compliance analysis (contract management, statutory and corporate governance) undertaken, and a reports presented to Management. The Authority is fully compliant with relevant laws and guidelines.</p>

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
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PIAP Output: 07050302 Retirement benefits sector coverage and scope increased

Programme Intervention: 070503 Increase access to long-term finance

Legal briefs/advice prepared and provided to Board, Management, Staff, Licensed entities, and relevant stakeholders.
Set of new volume of law books, and annual subscription to the Uganda Gazette acquired.

09 legal opinions were prepared, including:
- Addressing whether an employer possesses the right to withhold payment of provident fund benefits while awaiting the resolution of claims against the employee; The treatment of death benefits for a deceased member of a retirement benefits scheme; The definition of Public Interest Entities; Implications of the change in shareholding of Sanlam Insurance East African Limited; Implications of the Attorney General legal opinion on whether NSSF can lend money to the Government of Uganda; Request for clarity from the NSSF Board Chairman (advice on conflict of interest); Winding up of Uganda Communications Employees Contributory Pension Scheme (UCECPS); Unremitted benefits of the employees of Multiplex Limited to NSSF; Opinion on payment of benefits for former employees of Uganda Railways Corporation.
- 03 law books acquired
- Annual subscription to the Uganda Gazette
- Annual inspection of the Directorate of Legal Services by the Law Council.

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	US\$ Thousand
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Item	Spent
211102 Contract Staff Salaries	459,466.827
212101 Social Security Contributions	36,126.505
212201 Social Security Contributions	16,053.483
221001 Advertising and Public Relations	10,829.400
221002 Workshops, Meetings and Seminars	52,393.551
227001 Travel inland	17,891.000
227004 Fuel, Lubricants and Oils	39,600.000
Total For Budget Output	632,360.766
Wage Recurrent	459,466.827
Non Wage Recurrent	172,893.939
Arrears	0.000
AIA	0.000
Total For Department	632,360.766
Wage Recurrent	459,466.827

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
	Non Wage Recurrent 172,893.939
	Arrears 0.000
	AIA 0.000

Department:003 Market Conduct**Budget Output:190003 Licensing and Compliance****PIAP Output: 07050302 Retirement benefits sector coverage and scope increased****Programme Intervention: 070503 Increase access to long-term finance**

Schemes & service providers licenses issued.
 Publication of licensed entities in 2 newspapers & Ug Gazette.
 20 prospective sponsors (employers) sensitized on scheme establishment.

As at March 2024, the Authority licensed Individual Trustees (234), Corporate Trustees (4), Administrators (8), Fund Managers (5), Custodians (5), Segregated Schemes (51), Mandatory Schemes (3), Umbrella Schemes (12). There were 242 participating employers under the Umbrellas.

- Licensed three new schemes; 01 Umbrella scheme was suspended due noncompliance with the Authority's directives and 2 Administrators exited the provision of administration services; 01 Fund Manager license renewal application was put on hold pending implementation of the Authority's directives.
- Conducted sensitizations to 11 prospective sponsors/employers
- Conducted four licensing sensitization sessions on license application requirements for administrator (2) and custodial services (2).
- Conducted pre-licensing inspections on 10 administrators
- Licensed schemes and service providers were published as per statutory requirement.
- End September 2023 quarter licensing report card was disseminated.

40 Trustees trained in the certification program under URBRA sponsorship.
 ITC Trustee Certification Program Curriculum review report.
 4 (quarterly) PEC meetings and ITC training reports.

- Conducted five sessions of the Trustee Certification Program with a total of 74 participants, of which 19 were sponsored by URBRA.
- Program Execution Committee (PEC) meetings were held and Insurance Training College (ITC) reports shared.

2 Trustee engagements held, and 200 Trustees trained on prudent scheme management practices, including ESG factors.
 FY2023/24 annual engagement with service providers in the Retirement Benefits Sector held.
 All targeted scheme AGMs attended.

- Attended 8 AGMs for end June schemes.
- 18 Scheme Auditors and ICPAU engaged on sector developments and market conduct issues.
- The individualized auditor engagements were conducted and report finalized, which informed the trustee training. In addition, following the roll out of the Risk Based Supervision System, the Authority scheduled and held engagements with schemes and service providers.
- 235 trustees trained in scheme governance to addresses the gap in knowledge and skills necessary for effective management and oversight of retirement benefits schemes and subsequently contribute to the overall integrity and trustworthiness of schemes.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	<i>UShs Thousand</i>
Item	Spent
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	1,590.000
221001 Advertising and Public Relations	16,800.000
221002 Workshops, Meetings and Seminars	26,717.976
227001 Travel inland	940.000
282103 Scholarships and related costs	48,366.937
Total For Budget Output	94,414.913
Wage Recurrent	0.000
Non Wage Recurrent	94,414.913
Arrears	0.000
<i>AIA</i>	0.000
Total For Department	94,414.913
Wage Recurrent	0.000
Non Wage Recurrent	94,414.913
Arrears	0.000
<i>AIA</i>	0.000
Department:004 Prudential Supervision	
Budget Output:000023 Inspection and Monitoring	
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased	
Programme Intervention: 070503 Increase access to long-term finance	
Participation at IOPS, EAC, EAPSA and ECASSA Technical Meetings. 5-day EAPSA Policy dialogue hosted. URBRA technical input and representation at the Uganda Financial Sector Regulators' Forum (FSSF). Project/position papers on adoption of best practices.	- URBRA represented at IOPS Annual General meeting, and the Global Forum on Private Pensions organized by OECD, IOPS and the Insurance and Pensions Commission (IPEC) of Zimbabwe

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased	
Programme Intervention: 070503 Increase access to long-term finance	
<p>20 targeted Retirement Benefits Scheme onsite inspections, Offsite surveillance reports on all 65 schemes. 6 Supervisory notices to stakeholders. 4 (Quarterly) contributions returns' analysis reports. List of approved Scheme Auditors.</p>	<ul style="list-style-type: none"> - Updated list of approved Scheme Auditors for end June 2023 schemes produced and uploaded on the URBRA website. - Approved SDS Certified Public accountants as External auditor for I&M and Watoto RBS. - Conducted 08 onsite inspections for schemes: URBRA RBS, Jubilee Umbrella scheme, BOU DC RBS, Nile Breweries RBS, Airtel RBS, Exim RBS, Bank of Africa SPF and Umeme RBS. - Conducted a retreat to review Scheme Annual reports and validate financial information and identify supervisory concerns. Eight entities with concerns were guided through supervisory letters. - Conducted an analysis of contribution returns and compiled a report. Remitted contributions worth UGX 558,336,062,510 and UGX 3,089,021,411 was unremitted for Quarter ending December 2023. Supervision Department will actively pursue the remittance of outstanding contribution.
<p>4 (quarterly) Investigation reports prepared to inform further supervisory actions. 4 (quarterly) follow-up reports on implementation of supervisory directives and remedial action from the onsite inspections and offsite surveillance.</p>	<ul style="list-style-type: none"> - Q1-Q3 FY2023/24 Investigation reports prepared to inform further supervisory actions. - Q1-Q2 FY2023/24 follow-up reports on implementation of supervisory directives and remedial action from the onsite inspections and offsite surveillance compiled. Total recoveries amounted to UGX 15,748,922,905, with an outstanding balance of UGX 11,511,606,963.
<p>A financial Stability and crisis Management Plan for Uganda's Retirement Benefits Sector to address systemic risks in the financial sector. Supervisory Plan for FY2024/25 produced and approved by Management and Board.</p>	<ul style="list-style-type: none"> -Developed a comprehensive crisis management plan designed to safeguard the stability and integrity of the retirement benefits sector. This strategic document outlines critical response measures and protocols to effectively manage potential crises, ensuring continued protection for stakeholders and the preservation of sector assets.

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	<i>US\$ Thousand</i>
Item	Spent
221002 Workshops, Meetings and Seminars	203,518.000
227001 Travel inland	3,650.000
Total For Budget Output	207,168.000
Wage Recurrent	0.000
Non Wage Recurrent	207,168.000
Arrears	0.000

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter	
	<i>AIA</i>	0.000
	Total For Department	207,168.000
	Wage Recurrent	0.000
	Non Wage Recurrent	207,168.000
	Arrears	0.000
	<i>AIA</i>	0.000

Department:005 Risk and Investment Analysis

Budget Output:190002 Investment Management

PIAP Output: 07050302 Retirement benefits sector coverage and scope increased

Programme Intervention: 070503 Increase access to long-term finance

Functional computerized risk-based supervision system deployed. 100 stakeholders trained on the Risk Based Supervision.	<ul style="list-style-type: none"> - Conducted pilot testing to assess system functionality and user experience, involving daily dry runs and bi-weekly meetings. Data migration from the legacy system and physical files was also done. - Conducted quality assurance reviews of the developed modules, specifically focusing on evaluating the system's alignment with the TORs and Functional Requirement Documentation. - Licensing modules, Internal Workflows, Returns Submissions, Onsite Inspection and Due-diligence, from both the internal and external interfaces were reviewed and received full quality assurance approvals for roll out. - Trained 110 stakeholders including 50 scheme service providers and 30 internal users (staff and selected Board Members) on the Risk based supervision system.
Annual Investment Magazine for FY 2022/23 period produced and disseminated to stakeholders. FY2023/24 Quarterly investment snapshots and custodial analysis reports produced. 2 scheme risk rating reports, based on the 2 schemes' reporting periods.	<ul style="list-style-type: none"> - End September 2023 Investment snapshot and custodial analysis report produced. - End June 2023 scheme risk rating report was compiled.

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs

US\$ Thousand

Item	Spent
211102 Contract Staff Salaries	1,079,870.769
212101 Social Security Contributions	110,585.797
212201 Social Security Contributions	42,312.164
221002 Workshops, Meetings and Seminars	22,491.549
221011 Printing, Stationery, Photocopying and Binding	10,850.000

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	<i>UShs Thousand</i>
Item	Spent
227004 Fuel, Lubricants and Oils	93,600.000
Total For Budget Output	1,359,710.279
Wage Recurrent	1,079,870.769
Non Wage Recurrent	279,839.510
Arrears	0.000
<i>AIA</i>	0.000
Total For Department	1,359,710.279
Wage Recurrent	1,079,870.769
Non Wage Recurrent	279,839.510
Arrears	0.000
<i>AIA</i>	0.000
<i>Development Projects</i>	
N/A	
Sub SubProgramme:03 Research and Strategy	
<i>Departments</i>	
Department:001 Planning and Strategy	
Budget Output:000006 Planning and Budgeting services	
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector	
Programme Intervention: 070503 Increase access to long-term finance	
Q4 FY 2022/23, and Q1-Q3 FY2023/24 URBRA Performance/workplan implementation reports prepared submitted to MoFPED. FY2022/23 Institutional performance report prepared and presented to Management and Board.	- Q4 FY2022/23 and Q1 and Q2 FY2023/24 URBRA Performance/workplan implementation reports prepared submitted to MoFPED. - FY2022/23 Institutional performance report prepared and presented to Management and Board.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
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PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector**Programme Intervention: 070503 Increase access to long-term finance**

Approved URBRA consolidated Workplan and Budget for FY 2024/25. FY 2024/25 Vote BFP, MPS, and Approved Estimates submitted to MoFPED for onward submission to Parliament. URBRA Background to the Budget, and Contribution to Budget Speech for FY 2024/24.

- FY 2024/25 Planning and Budgeting Retreat conducted report prepared.
- URBRA consolidated Workplan and Budget for FY 2024/25 prepared and presented to Management and Board.
- URBRA BFP for FY 2024/25 prepared and submitted to MoFPED.
- URBRA Ministerial Policy Statement for FY 2024/25 prepared and submitted to MoFPED.
- URBRA Background to the Budget for FY2024/25 prepared and submitted to BoU and MoFPED

URBRA represented at pertinent stakeholder engagements, and specific technical input and reports to pertinent stakeholders. Periodic reports on URBRA Implementation of NDPIII actions prepared and submitted to the PSD Program Secretariat.

- FY2022/23 URBRA Performance Report (including progress on the NDPIII PIAP Interventions, and NDPIII Outcome and output indicators) prepared and submitted to the PSD Program Secretariat.
- Facilitated a collaborative stakeholder meeting with the Parliamentary Pension Scheme, focusing on key areas such as taxation on retirement benefits, public pension reforms, and pension inclusion for the informal sector.

URBRA was represented at:

- Consultative meeting for Central Government Accounting Officers on Budget Execution for FY 2023/24.
- FY 2022/23 National Annual Performance Assessment Review (NAPAR).
- Stakeholders Workshop on the Implementation of Cabinet decisions regarding the establishment and operationalization of Service Uganda Centres in the Public Service.
- Public Investment Financing Strategy (PIFS) meeting organized by MoFPED
- Inaugural National Balance of Payment Committee meeting organized by BOU.
- Town Hall Meeting organized by BOU in Mbarara City.

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	<i>US\$ Thousand</i>
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Item	Spent
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	1,500.000
221002 Workshops, Meetings and Seminars	29,414.960
Total For Budget Output	30,914.960
Wage Recurrent	0.000
Non Wage Recurrent	30,914.960

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
	Arrears 0.000
	<i>AIA</i> 0.000
	Total For Department 30,914.960
	Wage Recurrent 0.000
	Non Wage Recurrent 30,914.960
	Arrears 0.000
	<i>AIA</i> 0.000

Department:002 Research and Quality Assurance**Budget Output:000022 Research and Development****PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector****Programme Intervention: 070503 Increase access to long-term finance**

Annual Sector Performance report, 2023 produced and disseminated. Study report on areas that can improve Private Pension Schemes outcomes. Report on stakeholder consultations on the Feasibility study of the National Long-term savings scheme.	- Report on stakeholder consultations on the Feasibility study of the National Long-term savings Scheme produced and disseminated. - Annual Sector Performance report, 2023 produced and disseminated.
Annual Pension Symposium held and stakeholder sensitized on sector developments and pertinent reform proposals.	- Organized the 4th Africa Pension Supervisors' Association (APSA) Annual Conference that brought together a diverse audience of public and private sector stakeholders within and outside Africa to exchange ideas and experiences on how to advance pension inclusion in Africa.
Bi-annual and Annual Retirement Benefits Sector statistical abstract for the 2023 period. Updated & operational URBRA Corporate Resource Centre. Responses to data requests prepared and submitted to targeted/requesting stakeholders.	- Bi-annual Retirement Benefits Sector statistical abstract. - Updated & operational URBRA Corporate Resource Centre. - Responses to data requests prepared and submitted to targeted/requesting stakeholders.

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

Item	Spent
211102 Contract Staff Salaries	466,706.435
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	51,423.361
212101 Social Security Contributions	46,689.083
212201 Social Security Contributions	17,530.453
221002 Workshops, Meetings and Seminars	150,151.143
225101 Consultancy Services	63,303.490

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter	
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	<i>UShs Thousand</i>	
Item	Spent	
227004 Fuel, Lubricants and Oils		45,000.000
	Total For Budget Output	840,803.965
	Wage Recurrent	466,706.435
	Non Wage Recurrent	374,097.530
	Arrears	0.000
	<i>AIA</i>	0.000
	Total For Department	840,803.965
	Wage Recurrent	466,706.435
	Non Wage Recurrent	374,097.530
	Arrears	0.000
	<i>AIA</i>	0.000
<i>Development Projects</i>		
N/A		
	GRAND TOTAL	8,593,871.874
	Wage Recurrent	4,399,746.903
	Non Wage Recurrent	4,194,124.971
	GoU Development	0.000
	External Financing	0.000
	Arrears	0.000
	<i>AIA</i>	0.000

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Quarter 4: Revised Workplan

Annual Plans	Quarter's Plan	Revised Plans
Programme:07 Private Sector Development		
SubProgramme:01		
Sub SubProgramme:01 General Administration and Support Services		
<i>Departments</i>		
Department:001 Finance and Administration		
Budget Output:000001 Audit and Risk Management		
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
FY2023/24 Quarterly URBRA internal control environment and risk management reports presented to the Board and Accountability Sector Audit Committee.	Q3 FY23/24 URBRA internal control environment and risk management reports presented to the Board and Accountability Sector Audit Committee.	Q3 FY23/24 URBRA internal control environment and risk management reports presented to the Board and Accountability Sector Audit Committee.
FY2023/24 Annual Internal Audit plan approved by the Board and Accountability Sector Audit Committee. FY2022/23 Annual & FY2023/24 Quarterly Internal Audit reports prepared & submitted to Board and Accountability Sector Audit Committee.	Q3 FY 2023/24 Internal Audit report prepared and submitted to Board and Accountability Sector Audit Committee. Q3 FY 2023/24 activity implementation monitoring report prepared and presented to the Board.	Q3 FY 2023/24 Internal Audit report prepared and submitted to Board and Accountability Sector Audit Committee. Q3 FY 2023/24 activity implementation monitoring report prepared and presented to the Board.
FY2022/23 annual and FY 2023/24 follow-up reports on the implementation of internal and external audit recommendations by Management presented to the to Board and Accountability Sector Audit Committee.		
Budget Output:000004 Finance and Accounting		
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
FY2022/23 Financial statements & URBRA Performance Report, and FY2023/24 Semi-annual and 9 months Financial Statements prepared and submitted to Management, Board, MoFPED and OAG.	FY 2023/24 URBRA nine months' Financial Statements prepared and submitted to Management, Board, MoFPED and OAG.	FY 2023/24 URBRA nine months' Financial Statements prepared and submitted to Management, Board, MoFPED and OAG.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Plans	Quarter's Plan	Revised Plans
Budget Output:000004 Finance and Accounting		
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
<p>FY 2022/23 External Audit on URBRA conducted, and report prepared and submitted to OAG.</p> <p>FY 2022/23 URBRA Board of Survey report submitted to OAG and AG.</p>		
<p>Q4 FY 2022/23, and Q1-Q3 FY 2023/24 Budget Performance Reports prepared & presented to Management and Board.</p> <p>3 funding proposals prepared.</p> <p>100% of NTR relating to the Retirement Benefits Sector collected, and remitted to the Consolidated Fund.</p>	<p>Q3 FY 2023/24 Budget Performance Report prepared and presented to Management and Board. A funding proposal for targeted URBRA un/underfunded key actions prepared, and submitted to prospective funders. 100% of NTR relating to the Retirement Benefits Sector collected, and remitted to the Consolidated Fund.</p>	<p>Q3 FY 2023/24 Budget Performance Report prepared and presented to Management and Board. A funding proposal for targeted URBRA un/underfunded key actions prepared, and submitted to prospective funders. 100% of NTR relating to the Retirement Benefits Sector collected, and remitted to the Consolidated Fund.</p>
Budget Output:000005 Human Resource Management		
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
<p>Annual customer satisfaction survey report produced and presented to Management.</p> <p>MoGLSD Operational Health & Safety certificate obtained and maintained.</p> <p>URBRA staff insurances maintained.</p> <p>Authority premised maintained in clean and good condition.</p>	<p>URBRA staff Medical and other pertinent insurances maintained. MoGLSD Operational Health & Safety certificate obtained and maintained. Authority premised maintained in clean and good condition.</p>	<p>URBRA staff Medical and other pertinent insurances maintained. MoGLSD Operational Health & Safety certificate obtained and maintained. Authority premised maintained in clean and good condition.</p>
<p>FY2022/23 annual and FY2023/24 quarterly staff performance assessment reports.</p> <p>Training Needs Analysis & skills audit report.</p> <p>Staff trained in pertinent areas.</p> <p>Staff & institutional membership to professional bodies maintained.</p> <p>FY2024/25 staffing plan.</p>	<p>Q3 FY2023/24 Quarterly staff performance assessment reports prepared and submitted to Management. Staff trained in pertinent technical areas informed from the training needs Analysis. Annual staff and institutional membership/subscription to professional bodies maintained.</p>	<p>Q3 FY2023/24 Quarterly staff performance assessment reports prepared and submitted to Management. Staff trained in pertinent technical areas informed from the training needs Analysis. Annual staff and institutional membership/subscription to professional bodies maintained.</p>
<p>URBRA Assets and up-to-date asset register maintained in good condition.</p> <p>Staff engaged in health & wellness, and Team building activities.</p>	<p>URBRA Assets and up-to-date asset register maintained in good condition. Staff engaged in health & wellness, and Team building activities.</p>	<p>URBRA Assets and up-to-date asset register maintained in good condition. Staff engaged in health & wellness, and Team building activities.</p>

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Quarter 3

Annual Plans	Quarter's Plan	Revised Plans
Budget Output:000007 Procurement and Disposal Services		
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
FY2023/24 Contracts & Evaluation Committee meetings coordinated, and reports prepared.	Q4FY2023/24 Contracts & Evaluation Committee meetings held and reports prepared.	Q4FY2023/24 Contracts & Evaluation Committee meetings held and reports prepared.
FY2022/23 Annual Procurement and Disposal Report prepared and presented to the Board, & submitted to PPDA and MoFPED. Monthly reports prepared and submitted to PPDA and MoFPED. FY2023/24 quarterly procurement reports prepared and presented to the Board.	Q3 FY2023/24 Quarterly Procurement and Disposal Reports prepared and presented to the Board. Monthly reports (March - May 2024) prepared and submitted to PPDA and MoFPED.	Q3 FY2023/24 Quarterly Procurement and Disposal Reports prepared and presented to the Board. Monthly reports (March - May 2024) prepared and submitted to PPDA and MoFPED.
Consolidated URBRA Procurement Plan for FY2024/25 prepared.	Consolidated URBRA Procurement Plan for FY2024/25 prepared.	Consolidated URBRA Procurement Plan for FY2024/25 prepared.
Budget Output:000010 Leadership and Management		
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
Q4 FY 2022/23 and Q 1-3 FY 2023/24 URBRA Vote Performance reports prepared and submitted to MoFPED. FY2023/24 bi-annual Performance report prepared and submitted to the Board. FY 2022/23 performance report prepared and presented to the Board.	Q3 FY2023/24 Vote Performance/workplan implementation report prepared and submitted to MoFPED.	Q3 FY2023/24 Vote Performance/workplan implementation report prepared and submitted to MoFPED.
Budget Output:000011 Communication and Public Relations		
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
300 formal sector workers sensitized on enhancement of savings. 150 targeted informal sector group members, and 150 university students, and 100 targeted women sensitized on importance and avenues of saving for retirement.	150 formal sector employees sensitized (through a webinar) on need to enhance retirement savings.	150 formal sector employees sensitized (through a webinar) on need to enhance retirement savings.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Plans	Quarter's Plan	Revised Plans
Budget Output:000011 Communication and Public Relations		
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
Quarterly (4) online newsletters. Annual Pension Journal. 1000 brochures & flyers (in English, Luganda, Lugbara, Ruyankitara, Madi & braille). 2 supplements, 2 opinions, 1 Q&A, 2 feature articles. 8 TV & 12 radio talk shows, DJ mentions & adverts.	Q4 FY 2023/24 online newsletter produced and disseminated. In FY23/24, 2 supplements, 2 opinions, 1 Q&A, 2 feature articles produced, and disseminated through mass circulation publications (newspapers, magazines, periodicals). Retirement Benefits Sector specific DJ mentions and Special announcements aired. 2 TV and 3 radio in /out studio talk shows aired to educate the public about saving for retirement.	Q4 FY 2023/24 online newsletter produced and disseminated. In FY23/24, 2 supplements, 2 opinions, 1 Q&A, 2 feature articles produced, and disseminated through mass circulation publications (newspapers, magazines, periodicals). Retirement Benefits Sector specific DJ mentions and Special announcements aired. 2 TV and 3 radio in /out studio talk shows aired to educate the public about saving for retirement.
Reach of 500,000 people through frequent social media messages on the mandate & functions of the Authority, and importance & ways of saving for retirement. 4 short videos on key issues on retirement saving produced to facilitate social media marketing.	Total reach of 500,000 people (by end FY) through frequent social media messages on the mandate and functions of the Authority, and importance and ways of saving for retirement.	Total reach of 500,000 people (by end FY) through frequent social media messages on the mandate and functions of the Authority, and importance and ways of saving for retirement.
30 business journalists trained on the peculiarities of the Retirement Benefits Sector with a view to enhance sector media coverage. 2 press conferences held on emerging issues in the Retirement Benefits Sector.	A press conferences held on emerging issues in the Retirement Benefits Sector.	A press conferences held on emerging issues in the Retirement Benefits Sector.
URBRA CSR policy implemented. URBRA participates at pertinent community engagements and national commemorations (International Day of Older Persons, and International Labour Day).	Donations to pertinent communities and events. URBRA participates at the International Labour Day national celebrations.	Donations to pertinent communities and events. URBRA participates at the International Labour Day national celebrations.
Branded corporate and promotional materials distributed to facilitate URBRA visibility (Executive Notebooks, Executive pens, Desk calendars, Wall Calendars, Mugs, Quarterly magazines, Gift bags @250 pieces)		
15 key high-level stakeholders engaged on pertinent sector specific development priorities, and reform proposals. 300 informal sector workers sensitized on the Importance and avenues of saving for long term.	4 key high-level stakeholders engaged on pertinent sector specific development priorities, and reform proposals. 100 informal sector workers sensitized on the importance and avenues of saving for retirement.	4 key high-level stakeholders engaged on pertinent sector specific development priorities, and reform proposals. 100 informal sector workers sensitized on the importance and avenues of saving for retirement.

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Annual Plans	Quarter's Plan	Revised Plans
Budget Output:000019 ICT Services		
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
Pertinent Licenses acquired/renewed (antivirus Licenses, antispam, Grammarly, stock photography, etc), and URBRA software enhanced to facilitate operational efficiency and effective service delivery.	Pertinent Licenses acquired, and URBRA software enhanced to facilitate service delivery.	Pertinent Licenses acquired, and URBRA software enhanced to facilitate service delivery.
ICT equipment accessories acquired and allocated to URBRA Staff. Operational Digital Management System deployed to permit digitization of registry file/correspondence processes.		
Annual E-Risk Based Supervision System support and maintenance. Authority ICT hardware, internet connectivity and systems maintained to facilitate operational efficiency, and service delivery.	Authority internet connectivity and systems maintained to facilitate business automation; Up to date news and information accessed. Authority ICT hardware maintained to facilitate operational efficiency, and service delivery.	Authority internet connectivity and systems maintained to facilitate business automation; Up to date news and information accessed. Authority ICT hardware maintained to facilitate operational efficiency, and service delivery.
<i>Development Projects</i>		
N/A		
Sub SubProgramme:02 Regulation and Supervision		
<i>Departments</i>		
Department:001 Board Affairs		
Budget Output:190001 Board Secretarial Services		
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased		
Programme Intervention: 070503 Increase access to long-term finance		
FY2022/23 URBRA Performance report and Financial Statements developed. Quarterly reports on Management's implementation of Board directives prepared and presented to Management and Board. FY2023/24 Board Calendar, Board Papers, meetings, and minutes.	Q3 FY 2023/24 report on Management's implementation of Board directives/decisions prepared and presented to Management and Board. Q4 FY2023/24 timely quality Board Papers prepared to facilitate Board decision making. Q4 FY2023/24 Board meetings held, quality minutes prepared and filed.	Q3 FY 2023/24 report on Management's implementation of Board directives/decisions prepared and presented to Management and Board. Q4 FY2023/24 timely quality Board Papers prepared to facilitate Board decision making. Q4 FY2023/24 Board meetings held, quality minutes prepared and filed.

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Annual Plans	Quarter's Plan	Revised Plans
Budget Output:190001 Board Secretarial Services		
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased		
Programme Intervention: 070503 Increase access to long-term finance		
Annual Board performance evaluation report for FY2022/23 period prepared. FY2023/24 Annual Board Strategic Leadership Retreat review report prepared, and strategic leadership enhancement actions identified.		
Board members trained in Board Capacity Development Programs (governance & strategic leadership).		
Department:002 Legal Services		
Budget Output:190004 Regulation and Advisory Services		
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased		
Programme Intervention: 070503 Increase access to long-term finance		
Stakeholders consulted on the draft URBRA (Access to Retirement Benefits for Medical Treatment) Regulations. Gazette publication of Regulations.	Gazette publication of Regulations.	Gazette publication of Regulations.
100 members of the Uganda Law Society, and key stakeholders (policy makers) sensitized on URBRA Act & Regulations, and pertinent policy reforms. Scheme member sensitizations about their rights and obligations under the URBRA Act & Regulations.	Key stakeholders (policy makers) sensitized on pertinent Retirement Benefits Sector laws and policy reforms. Report on virtual scheme member sensitizations about their rights and obligations under the URBRA Act & Regulations & other applicable laws.	Key stakeholders (policy makers) sensitized on pertinent Retirement Benefits Sector laws and policy reforms. Report on virtual scheme member sensitizations about their rights and obligations under the URBRA Act & Regulations & other applicable laws.
100% of lodged complaints investigated. Targeted regional visits and talk shows in at least 4 districts on pensions & complaints management. Civil servants (local and central) sensitized on complaints management and generic pension related issues.	Q4 FY2023/24 Complaints Management Report prepared and presented to Management. Targeted regional visits to at least 2 districts, and pending complaints investigated and resolved. Targeted upcountry regional talk show conducted to sensitize the general public on complaints management and generic pension related issues. Civil servants (local and central) sensitized on complaints management and generic pension related issues.	Q4 FY2023/24 Complaints Management Report prepared and presented to Management. Targeted regional visits to at least 2 districts, and pending complaints investigated and resolved. Targeted upcountry regional talk show conducted to sensitize the general public on complaints management and generic pension related issues. Civil servants (local and central) sensitized on complaints management and generic pension related issues.

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Annual Plans	Quarter's Plan	Revised Plans
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Budget Output:190004 Regulation and Advisory Services**PIAP Output: 07050302 Retirement benefits sector coverage and scope increased****Programme Intervention: 070503 Increase access to long-term finance**

4 (quarterly) compliance analysis (contract management, statutory and corporate governance) undertaken, and a report presented to Management. URBRA Corporate governance & statutory compliance consultancy report produced.	Q4 FY 2023/24 compliance analysis (contract management, statutory and corporate governance) undertaken, and a report presented to Management.	Q4 FY 2023/24 compliance analysis (contract management, statutory and corporate governance) undertaken, and a report presented to Management.
Legal briefs/advice prepared and provided to Board, Management, Staff, Licensed entities, and relevant stakeholders. Set of new volume of law books, and annual subscription to the Uganda Gazette acquired.	Legal briefs/advice prepared and provided to Board, Management, Staff, Licensed entities, and relevant stakeholders. Set of new volume of law books, and annual subscription to the Uganda Gazette acquired.	Legal briefs/advice prepared and provided to Board, Management, Staff, Licensed entities, and relevant stakeholders. Set of new volume of law books, and annual subscription to the Uganda Gazette acquired.

Department:003 Market Conduct**Budget Output:190003 Licensing and Compliance****PIAP Output: 07050302 Retirement benefits sector coverage and scope increased****Programme Intervention: 070503 Increase access to long-term finance**

Schemes & service providers licenses issued. Publication of licensed entities in 2 newspapers & Ug Gazette. 20 prospective sponsors (employers) sensitized on scheme establishment.	Licensed schemes and service providers (new and renewals). End December 2023 quarter licensing reporting card produced and disseminated to stakeholders. 5 prospective sponsors (employers) sensitized on scheme establishment.	Licensed schemes and service providers (new and renewals). End December 2023 quarter licensing reporting card produced and disseminated to stakeholders. 5 prospective sponsors (employers) sensitized on scheme establishment.
40 Trustees trained in the certification program under URBRA sponsorship. ITC Trustee Certification Program Curriculum review report. 4 (quarterly) PEC meetings and ITC training reports.	10 Trustees trained in the certification program under URBRA sponsorship. Q4 FY 2023/24 PEC meetings and ITC Training reports.	10 Trustees trained in the certification program under URBRA sponsorship. Q4 FY 2023/24 PEC meetings and ITC Training reports.
2 Trustee engagements held, and 200 Trustees trained on prudent scheme management practices, including ESG factors. FY2023/24 annual engagement with service providers in the Retirement Benefits Sector held. All targeted scheme AGMs attended.	A trustee engagement held, and 100 Trustees trained on prudent scheme management practices, including ESG factors. All targeted schemes' AGMs attended.	A trustee engagement held, and 100 Trustees trained on prudent scheme management practices, including ESG factors. All targeted schemes' AGMs attended.

Department:004 Prudential Supervision

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Annual Plans	Quarter's Plan	Revised Plans
Budget Output:000023 Inspection and Monitoring		
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased		
Programme Intervention: 070503 Increase access to long-term finance		
<p>Participation at IOPS, EAC, EAPSA and ECASSA Technical Meetings. 5-day EAPSA Policy dialogue hosted. URBRA technical input and representation at the Uganda Financial Sector Regulators' Forum (FSSF). Project/position papers on adoption of best practices.</p>	<p>Participation at the IOPS, EAC, EAPSA and ECASSA Technical Meetings. URBRA technical input and representation at Financial Sector Regulators' Forum (FSSF), to guide financial sector-wide interventions.</p>	<p>Participation at the IOPS, EAC, EAPSA and ECASSA Technical Meetings. URBRA technical input and representation at Financial Sector Regulators' Forum (FSSF), to guide financial sector-wide interventions.</p>
<p>20 targeted Retirement Benefits Scheme onsite inspections, Offsite surveillance reports on all 65 schemes. 6 Supervisory notices to stakeholders. 4 (Quarterly) contributions returns' analysis reports. List of approved Scheme Auditors.</p>	<p>Updated list of approved Scheme Auditors for end December 2023 schemes produced and uploaded on the URBRA website. Financial analysis reports for schemes with reporting periods of end December 2023 prepared with clear Supervisory directives for the errant schemes. Offsite surveillance reports on all 45 end December 2023 schemes to guide onsite inspection plans and other supervisory interventions. 5 targeted Retirement Benefits Scheme onsite inspections, and reports. 2 Supervisory notices produced and disseminated to stakeholders. Quarter ending December 2023 contributions returns' analysis report produced and presented to Management.</p>	<p>Updated list of approved Scheme Auditors for end December 2023 schemes produced and uploaded on the URBRA website. Financial analysis reports for schemes with reporting periods of end December 2023 prepared with clear Supervisory directives for the errant schemes. Offsite surveillance reports on all 45 end December 2023 schemes to guide onsite inspection plans and other supervisory interventions. 5 targeted Retirement Benefits Scheme onsite inspections, and reports. 2 Supervisory notices produced and disseminated to stakeholders. Quarter ending December 2023 contributions returns' analysis report produced and presented to Management.</p>
<p>4 (quarterly) Investigation reports prepared to inform further supervisory actions. 4 (quarterly) follow-up reports on implementation of supervisory directives and remedial action from the onsite inspections and offsite surveillance.</p>	<p>Q4 FY2023/24 Investigation report prepared to inform further supervisory actions. Q1 FY2023/24 follow-up report on implementation of supervisory directives and remedial action from the onsite inspections and offsite surveillance.</p>	<p>Q4 FY2023/24 Investigation report prepared to inform further supervisory actions. Q1 FY2023/24 follow-up report on implementation of supervisory directives and remedial action from the onsite inspections and offsite surveillance.</p>
<p>A financial Stability and crisis Management Plan for Uganda's Retirement Benefits Sector to address systemic risks in the financial sector. Supervisory Plan for FY2024/25 produced and approved by Management and Board.</p>	<p>Supervisory Plan for FY2024/25 produced and approved by Management and Board.</p>	<p>Supervisory Plan for FY2024/25 produced and approved by Management and Board.</p>
Department:005 Risk and Investment Analysis		

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Annual Plans	Quarter's Plan	Revised Plans
Budget Output:190002 Investment Management		
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased		
Programme Intervention: 070503 Increase access to long-term finance		
Functional computerized risk-based supervision system deployed. 100 stakeholders trained on the Risk Based Supervision.		
Annual Investment Magazine for FY 2022/23 period produced and disseminated to stakeholders. FY2023/24 Quarterly investment snapshots and custodial analysis reports produced. 2 scheme risk rating reports, based on the 2 schemes' reporting periods.	End March 2024 Investment snapshot and custodial analysis report produced. End December 2023 scheme risk rating report, and score.	End March 2024 Investment snapshot and custodial analysis report produced. End December 2023 scheme risk rating report, and score.
<i>Development Projects</i>		
N/A		
Sub SubProgramme:03 Research and Strategy		
<i>Departments</i>		
Department:001 Planning and Strategy		
Budget Output:000006 Planning and Budgeting services		
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
Q4 FY 2022/23, and Q1-Q3 FY2023/24 URBRA Performance/workplan implementation reports prepared submitted to MoFPED. FY2022/23 Institutional performance report prepared and presented to Management and Board.	Q3 FY2023/24 URBRA Performance/workplan implementation reports prepared submitted to MoFPED.	Q3 FY2023/24 URBRA Performance/workplan implementation reports prepared submitted to MoFPED.
Approved URBRA consolidated Workplan and Budget for FY 2024/25. FY 2024/25 Vote BFP, MPS, and Approved Estimates submitted to MoFPED for onward submission to Parliament. URBRA Background to the Budget, and Contribution to Budget Speech for FY 2024/24.	URBRA Approved Reports and Accounting Officer Performance Contract for FY 2024/25.	URBRA Approved Reports and Accounting Officer Performance Contract for FY 2024/25.

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Annual Plans	Quarter's Plan	Revised Plans
Budget Output:000006 Planning and Budgeting services		
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
URBRA represented at pertinent stakeholder engagements, and specific technical input and reports to pertinent stakeholders. Periodic reports on URBRA Implementation of NDPIII actions prepared and submitted to the PSD Program Secretariat.	URBRA represented at pertinent stakeholder engagements, and specific technical input and reports to pertinent stakeholders.	URBRA represented at pertinent stakeholder engagements, and specific technical input and reports to pertinent stakeholders.
Department:002 Research and Quality Assurance		
Budget Output:000022 Research and Development		
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
Annual Sector Performance report, 2023 produced and disseminated. Study report on areas that can improve Private Pension Schemes outcomes. Report on stakeholder consultations on the Feasibility study of the National Long-term savings scheme.		
Annual Pension Symposium held and stakeholder sensitized on sector developments and pertinent reform proposals.		
Bi-annual and Annual Retirement Benefits Sector statistical abstract for the 2023 period. Updated & operational URBRA Corporate Resource Centre. Responses to data requests prepared and submitted to targeted/requesting stakeholders.	Annual Retirement Benefits Sector statistical abstract. Updated & operational URBRA Corporate Resource Centre. Responses to data requests prepared and submitted to targeted/requesting stakeholders.	Annual Retirement Benefits Sector statistical abstract. Updated & operational URBRA Corporate Resource Centre. Responses to data requests prepared and submitted to targeted/requesting stakeholders.
<i>Development Projects</i>		
N/A		

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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 Q3
114526	Other licenses	0.119	0.062
Total		0.119	0.062

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Table 4.2: Off-Budget Expenditure By Department and Project

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Table 4.3: Vote Crosscutting Issues

i) Gender and Equity

Objective:	Increase coverage of women in the Retirement Benefits Sector.
Issue of Concern:	Low coverage of women in the retirement benefits sector, largely attributable to low coverage of the informal and self-employed workers who are mainly women.
Planned Interventions:	Conduct a sensitization webinar of a women's group on the importance and avenues to save for retirement. Conduct an informal sector group-based sensitization webinar (targeting 50% women) on need to enhance retirement savings.
Budget Allocation (Billion):	0.003
Performance Indicators:	No. of women's group members sensitized on the importance and avenues to save for retirement. (Target of 100) No. of informal sector group-based women sensitized on need to enhance retirement savings. (Target of 75)
Actual Expenditure By End Q3	0.000625
Performance as of End of Q3	Women's Day sensitisation conducted for 147 participants (18 men, 139 were female) on the importance and avenues to save for retirement. 151 Informal sector workers (88 female, 63 male) sensitized in the Greater Masaka Region sensitized about importance and avenues of saving for retirement.
Reasons for Variations	

ii) HIV/AIDS

Objective:	Mitigate the spread, stigmatization, and other negative effects of HIV/AIDS amongst URBRA staff.
Issue of Concern:	HIV/AIDS negative effects could hinder the Authority's effective and efficient service delivery.
Planned Interventions:	Maintain an inventory and distribute condoms to URBRA staff. Maintain counselling services for URBRA staff. Conduct sensitization of URBRA staff on HIV/AIDS. Develop and disseminate HIV/AIDS information, education and communication (IEC) materials.
Budget Allocation (Billion):	0.007
Performance Indicators:	No. condoms packets distributed. (Target of 260) A designated counsellor. (Target of 1) No. of URBRA staff sensitization sessions on HIV/AIDS held. (Target of 4) No. of HIV/AIDS posters prepared and disseminated. (Target of 10 posters)

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Actual Expenditure By End Q3	0.00185
Performance as of End of Q3	65 packets of condoms distributed; A designated counselor facilitated. HIV/AIDS Sensitization and Voluntary HIV Counseling and testing conducted.
Reasons for Variations	

iii) Environment

Objective:	Integrate Environment, Social and Governance (ESG) factors in the sector investments and risk-management Process.
Issue of Concern:	Lack of clarity of how to integrate Environmental, Social and Governance (ESG) factors in the sector investments and risk-management process.
Planned Interventions:	Conduct a Trustee training (targeting 100 participants) on sector developments and Evaluation of ESG factors.
Budget Allocation (Billion):	0.018
Performance Indicators:	No. of Retirement Benefits Sector trustees, and service providers trained on evaluation of ESG factors. (Target of 100)
Actual Expenditure By End Q3	0.008775
Performance as of End of Q3	19 trustees completed the Trustee Certification Programme, which included modules on Environmental, Social, and Governance (ESG) factors
Reasons for Variations	

iv) Covid