

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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

	Approved Budget	Revised Budget	Released by End Q2	Spent by End Q2	% Budget Released	% Budget Spent	% Releases Spent
Recurrent Wage	5.794	5.794	2.897	2.603	50.0 %	44.9 %	89.9 %
Recurrent Non-Wage	7.831	7.831	3.144	2.234	40.2 %	28.5 %	71.1 %
Devt. GoU	0.000	0.000	0.000	0.000	0.0 %	0.0 %	0.0 %
Devt. Ext Fin.	0.000	0.000	0.000	0.000	0.0 %	0.0 %	0.0 %
GoU Total	13.625	13.625	6.041	4.837	44.3 %	35.5 %	80.1 %
Total GoU+Ext Fin (MTEF)	13.625	13.625	6.041	4.837	44.3 %	35.5 %	80.1 %
Arrears	0.000	0.000	0.000	0.000	0.0 %	0.0 %	0.0 %
Total Budget	13.625	13.625	6.041	4.837	44.3 %	35.5 %	80.1 %
<i>A.I.A Total</i>	0.000	0.000	0.000	0.000	0.0 %	0.0 %	0.0 %
Grand Total	13.625	13.625	6.041	4.837	44.3 %	35.5 %	80.1 %
Total Vote Budget Excluding Arrears	13.625	13.625	6.041	4.837	44.3 %	35.5 %	80.1 %

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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

<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q2	Spent by End Q2	% Budget Released	% Budget Spent	%Releases Spent
Programme:07 Private Sector Development	13.625	13.625	6.041	4.837	44.3 %	35.5 %	80.1 %
Sub SubProgramme:01 General Administration and Support Services	8.734	8.734	3.922	3.165	44.9 %	36.2 %	80.7 %
Sub SubProgramme:02 Regulation and Supervision	3.949	3.949	1.765	1.381	44.7 %	35.0 %	78.2 %
Sub SubProgramme:03 Research and Strategy	0.942	0.942	0.354	0.291	37.6 %	30.9 %	82.3 %
Total for the Vote	13.625	13.625	6.041	4.837	44.3 %	35.5 %	80.1 %

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Table V1.3: High Unspent Balances and Over-Expenditure in the Approved Budget (Ushs Bn)**(i) Major unspent balances****Departments , Projects****Sub SubProgramme:01 General Administration and Support Services****Sub Programme: 01 Enabling Environment**

0.602	Bn Shs	Department : 001 Finance and Administration
Reason: The high unspent balances are largely on account of among others payment for the E-Risk Based Supervision Software License, acquisition of ICT Equipment Accessories, airing informercials/adverts, and office supplies.		

Items

0.316	UShs	226002 Licenses
Reason: The unspent balances relate to E-Risk Based Supervision Software License which will be due for payment in Q3 FY 2022/23.		
0.052	UShs	221008 Information and Communication Technology Supplies.
Reason: The unspent balances relate to the planned acquisition of ICT Equipment Accessories which where delivered at end Q2 FY 2022/23, and are due for invoicing and subsequent payment of vendor in Q3 FY 2022/23.		
0.042	UShs	221011 Printing, Stationery, Photocopying and Binding
Reason: The unspent funds related to office supplies received, but pending invoicing as of end Quarter, and the procurement process for Calenders for 2023 which was in advanced stages as of end Quarter.		
0.040	UShs	221001 Advertising and Public Relations
Reason: The unspent funds relate to the planned airing informercials/adverts, for which the procurement process was still ongoing as of end Quarter 2 FY 2022/23.		
0.020	UShs	221002 Workshops, Meetings and Seminars
Reason: The unspent balances relate to payment for the planned public relation engagement of media journalists held in Q2 FY 2022/23, but pending invoicing and subsequent payment.		

Sub SubProgramme:02 Regulation and Supervision**Sub Programme: 01 Enabling Environment**

0.035	Bn Shs	Department : 002 Legal Services
Reason: The high unspent funds are largely due to the planned publication of the URBRA Amendment Regulations in the Uganda Gazette, and remittance of social security contributions relating to the last month of the quarter, which are to be executed by 15th January as required.		

Items

0.013	UShs	221001 Advertising and Public Relations
Reason: The unspent funds relate to the planned publication of the URBRA Amendment Regulations in the Uganda Gazette, which will be executed in Q3 FY 2022/23, following the Ministers' approval of the Regulations in last half of Q2 FY 2022/23.		
0.011	UShs	212201 Social Security Contributions
Reason: The unspent funds relate to the Social Security contributions for DLS staff for the last month of the quarter (December 2022), which are to be remitted by the 15th January, 2023 as required.		

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

(i) Major unspent balances**Departments , Projects****Sub SubProgramme:02 Regulation and Supervision****Sub Programme: 01 Enabling Environment****0.035** Bn Shs Department : 002 Legal Services

Reason: The high unspent funds are largely due to the planned publication of the URBRA Amendment Regulations in the Uganda Gazette, and remittance of social security contributions relating to the last month of the quarter, which are to be executed by 15th January as required.

Items**0.010** UShs 212101 Social Security Contributions

Reason: The unspent funds relate to the Social Security contributions for DLS staff for the last month of the quarter (December 2022), which are to be remitted by the 15th January, 2023 as required.

0.063 Bn Shs Department : 003 Market Conduct

Reason: The high unspent funds are largely due to the pending payment for the Trustee Certification Program training sponsorship services, annual publication of licensed entities, and facilitate of due diligence and onsite inspections.

Items**0.039** UShs 282103 Scholarships and related costs

Reason: The unspent funds relate to the planned Trustee Certification Program training sponsorship services consumed, but yet to be invoiced as of end Q2 FY 2022/23.

0.020 UShs 221001 Advertising and Public Relations

Reason: The unspent funds relate to the annual publication of licensed entities in the gazette and print media as required by the URBRA Act. The publication is schedule for January 2023 (Q3 FY 2022/23).

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

Reason: The unspent balances relate to allowances to facilitate due diligence and onsite inspections of licensees, which were deferred to Q3 FY 2022/23.

0.135 Bn Shs Department : 004 Prudential Supervision

Reason: The high unspent funds are largely due to the pending execution of planned stakeholder consultative engagements that were deferred to Q3 FY 2022/23 due to among others, the ebola Outbreak in Uganda.

Items**0.135** UShs 221002 Workshops, Meetings and Seminars

Reason:

0.044 Bn Shs Department : 005 Risk and Investment Analysis

Reason: The high unspent funds are largely due to the remittance of DSMC social security contributions relating to the last month of the quarter, which are to be executed by 15th January as required.

Items**0.027** UShs 212101 Social Security Contributions

Reason: The unspent funds relate to the Social Security contributions for DSMC staff for the last month of the quarter (December 2022), which are to be remitted by the 15th January, 2023 (Q3 FY 2022/23) as required.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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

0.044	Bn Shs	Department : 005 Risk and Investment Analysis
--------------	---------------	---

Reason: The high unspent funds are largely due to the remittance of DSMC social security contributions relating to the last month of the quarter, which are to be executed by 15th January as required.

Items

0.017	UShs	212201 Social Security Contributions
--------------	-------------	--------------------------------------

Reason: The unspent funds relate to the Social Security contributions for DSMC staff for the last month of the quarter (December 2022), which are to be remitted by the 15th January, 2023 (Q3 FY 2022/23) as required.

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

0.030	Bn Shs	Department : 002 Research and Quality Assurance
--------------	---------------	---

Reason: The high unspent funds are largely due to the planned stakeholder engagement to facilitate the dissemination of the Annual Sector Performance Report, study on conversion from DB to DC (when the Public Service Pension Fund Bill is enacted) which are to be executed in Q3 FY 2022/23.

Items

0.013	UShs	221002 Workshops, Meetings and Seminars
--------------	-------------	---

Reason: The unspent funds relate to the planned stakeholder engagement to facilitate the dissemination of the Annual Sector Performance Report for the FY 2021/22 period, which is scheduled for Q3 FY 2022/23.

0.012	UShs	225101 Consultancy Services
--------------	-------------	-----------------------------

Reason: The unspent funds relate to the planned study on conversion from DB to DC (when the Public Service Pension Fund Bill is enacted), for which the procurement process is still ongoing.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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 2022/23	Actuals By END Q 2
Coverage (% of labour force enrolled)	Percentage	17.6%	18.60%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.0	1.03
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	16.90%
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	1.06	0.93
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 2022/23	Actuals By END Q 2
Coverage (% of labour force enrolled)	Percentage	17.6%	18.60%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.0	1.03
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	16.90%
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	1.06	0.93
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 2022/23	Actuals By END Q 2
Coverage (% of labour force enrolled)	Percentage	17.6%	18.60%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.0	1.03
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	16.90%
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	1.06	0.93

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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 2022/23	Actuals By END Q 2
Coverage (% of labour force enrolled)	Percentage	17.6%	18.60%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.0	1.03
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	16.90%
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	1.06	0.93
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 2022/23	Actuals By END Q 2
Coverage (% of labour force enrolled)	Percentage	17.6%	18.60%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.0	1.03
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	16.90%
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	1.06	0.93
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 2022/23	Actuals By END Q 2
Coverage (% of labour force enrolled)	Percentage	17.6%	18.60%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.0	1.03
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	16.90%
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	1.06	0.93
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 2022/23	Actuals By END Q 2
Coverage (% of labour force enrolled)	Percentage	17.6%	18.60%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.0	1.03
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	16.90%

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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 2022/23	Actuals By END Q 2
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	1.06	0.93
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 2022/23	Actuals By END Q 2
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	1.06	0.93
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 2022/23	Actuals By END Q 2
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	1.06	0.93
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 2022/23	Actuals By END Q 2
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	1.06	0.93
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 2022/23	Actuals By END Q 2
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	1.06	0.93

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Programme:07 Private Sector Development			
SubProgramme:01 Enabling Environment			
Sub SubProgramme:02 Regulation and Supervision			
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 2022/23	Actuals By END Q 2
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	1.06	0.93
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 2022/23	Actuals By END Q 2
Coverage (% of labour force enrolled)	Percentage	17.6%	18.60%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.0	1.03
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	16.90%
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	1.06	0.93
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 2022/23	Actuals By END Q 2
Coverage (% of labour force enrolled)	Percentage	17.6%	18.60%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.0	1.03
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	16.90%
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	1.06	0.93

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Performance highlights for the Quarter

- 1) Finalized the pre-user acceptance testing for the Risk Based Supervision system modules.
- 2) District liaison visits conducted in West Nile districts of Moyo, Nebbi and Arua, on complaints management and as part of the onsite inspection on the Public Service Pension Scheme.
- 3) Handled 54 complaints (14 new and 40 carried from Q1 FY2022/23), resolved 7, and 47 complaints were still undergoing resolution efforts as at the end of Q2 FY2022/23.
- 4) Outreach to 4 prospective sponsors, and 2 prospective custodians, with a view to foster sector development.
- 5) Implemented the licensing plan. As of end quarter, Sector comprised of 65 schemes, 10 Administrators, 5 custodians, and 6 fund managers, 4 corporate & 204 individual trustees.
- 6) 4 targeted scheme onsite inspections, and 3 due diligence inspections on 3 service providers (to validate implementation of supervisory directives, soundness of internal controls, etc) were concluded.
- 7) Offsite analysis on all statutory returns (on contributions and investments) for end September 2022, risk rating for all 41 end December 2021 Schemes, and analysis of all 20 end June 2022 Audited Annual Reports, to assess compliance, financial soundness and inform supervisory actions.
- 8) Enhanced capacity of 12 Trustees through training under the Trustee Certification Program.
- 9) UGX1.1 billion legacy outstanding scheme contributions were remitted by respective sponsors, resulting from the Authority's investigations, recommendations and supervisory directives.
- 10) 35 (20 male, 15 female) business journalists trained on the peculiarities of the Retirement Benefits Sector with a view to enhance sector media coverage.
- 11) Public engagements: 6 TV talk shows, 3 radio stories, 2 supplements, 7 opinions, online newsletter, 2 high-level stakeholder engagements, commemoration of the International Day of Older Persons, social media reach of 59404, and over 532 members of the general public sensitized on retirement planning.

Variances and Challenges

In reference to the URBRA Circular 3 of 2022 dated 24th March, 2022, the collection of the annual compulsory levy from all licensed schemes was halted effective 23rd November, 2021, in accordance with the President's directive. This explains the huge negative variance since compulsory levies were the major source of NTR for the Authority.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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 Q2	Spent by End Q2	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
Programme:07 Private Sector Development	13.625	13.625	6.041	4.837	44.3 %	35.5 %	80.1 %
Sub SubProgramme:01 General Administration and Support Services	8.734	8.734	3.922	3.164	44.9 %	36.2 %	80.7 %
000001 Audit and Risk Management	0.300	0.300	0.142	0.124	47.3%	41.3%	87.3%
000004 Finance and Accounting	0.513	0.513	0.276	0.254	53.8%	49.5%	92.0%
000005 Human Resource Management	4.555	4.555	1.929	1.788	42.3%	39.3%	92.7%
000007 Procurement and Disposal Services	0.319	0.319	0.170	0.152	53.3%	47.6%	89.4%
000010 Leadership and Management	0.551	0.551	0.274	0.270	49.7%	49.0%	98.5%
000011 Communication and Public Relations	1.260	1.260	0.501	0.337	39.8%	26.7%	67.3%
000019 ICT Services	1.237	1.237	0.629	0.239	50.8%	19.3%	38.0%
Sub SubProgramme:02 Regulation and Supervision	3.949	3.949	1.765	1.382	44.7 %	35.0 %	78.3 %
000023 Inspection and Monitoring	0.275	0.275	0.162	0.027	58.9%	9.8%	16.7%
190001 Board Secretarial Services	0.747	0.747	0.349	0.348	46.7%	46.6%	99.7%
190002 Investment Management	1.816	1.816	0.861	0.733	47.4%	40.4%	85.1%
190003 Licensing and Compliance	0.286	0.286	0.075	0.012	26.2%	4.2%	16.0%
190004 Regulation and Advisory Services	0.825	0.825	0.318	0.262	38.5%	31.8%	82.4%
Sub SubProgramme:03 Research and Strategy	0.942	0.942	0.354	0.291	37.6 %	30.9 %	82.2 %
000006 Planning and Budgeting services	0.160	0.160	0.000	0.000	0.0%	0.0%	0.0%
000022 Research and Development	0.782	0.782	0.354	0.291	45.3%	37.2%	82.2%
Total for the Vote	13.625	13.625	6.041	4.837	44.3 %	35.5 %	80.1 %

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Table V3.2: GoU Expenditure by Item 2022/23 GoU Expenditure by Item

<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q2	Spent by End Q2	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
211102 Contract Staff Salaries	5.794	5.794	2.897	2.603	50.0 %	44.9 %	89.9 %
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	0.081	0.081	0.041	0.035	50.0 %	42.5 %	85.0 %
212101 Social Security Contributions	0.579	0.579	0.282	0.220	48.6 %	38.0 %	78.2 %
212102 Medical expenses (Employees)	0.130	0.130	0.003	0.001	2.3 %	0.7 %	30.1 %
212201 Social Security Contributions	0.290	0.290	0.154	0.106	53.1 %	36.5 %	68.7 %
221001 Advertising and Public Relations	0.393	0.393	0.098	0.025	25.0 %	6.4 %	25.4 %
221002 Workshops, Meetings and Seminars	0.578	0.578	0.234	0.066	40.4 %	11.3 %	28.1 %
221003 Staff Training	0.502	0.502	0.291	0.291	58.0 %	57.9 %	99.9 %
221004 Recruitment Expenses	0.082	0.082	0.082	0.082	100.0 %	100.0 %	100.0 %
221006 Commissions and related charges	0.699	0.699	0.349	0.348	50.0 %	49.7 %	99.5 %
221007 Books, Periodicals & Newspapers	0.021	0.021	0.007	0.004	31.1 %	20.6 %	66.3 %
221008 Information and Communication Technology Supplies.	0.136	0.136	0.061	0.009	44.8 %	6.5 %	14.6 %
221009 Welfare and Entertainment	0.456	0.456	0.228	0.188	50.0 %	41.2 %	82.4 %
221011 Printing, Stationery, Photocopying and Binding	0.273	0.273	0.137	0.094	50.0 %	34.6 %	69.2 %
221012 Small Office Equipment	0.003	0.003	0.001	0.000	25.0 %	0.0 %	0.0 %
221014 Bank Charges and other Bank related costs	0.006	0.006	0.000	0.000	0.0 %	0.0 %	0.0 %
221017 Membership dues and Subscription fees.	0.049	0.049	0.025	0.013	50.0 %	27.0 %	54.0 %
221020 Litigation and related expenses	0.050	0.050	0.000	0.000	0.0 %	0.0 %	0.0 %
222001 Information and Communication Technology Services.	0.123	0.123	0.023	0.021	18.6 %	16.7 %	90.1 %
222002 Postage and Courier	0.002	0.002	0.001	0.001	43.8 %	43.8 %	100.0 %
223001 Property Management Expenses	0.061	0.061	0.021	0.015	34.8 %	24.9 %	71.5 %
223004 Guard and Security services	0.041	0.041	0.018	0.015	42.7 %	35.9 %	84.0 %
223005 Electricity	0.060	0.060	0.054	0.053	89.8 %	87.8 %	97.7 %
223901 Rent-(Produced Assets) to other govt. units	1.133	1.133	0.267	0.267	23.6 %	23.5 %	99.8 %
225101 Consultancy Services	0.263	0.263	0.065	0.052	24.6 %	19.9 %	80.9 %
226001 Insurances	0.213	0.213	0.000	0.000	0.0 %	0.0 %	0.0 %
226002 Licenses	0.691	0.691	0.395	0.079	57.2 %	11.5 %	20.1 %
227001 Travel inland	0.065	0.065	0.016	0.016	25.0 %	24.6 %	98.4 %
227004 Fuel, Lubricants and Oils	0.466	0.466	0.172	0.171	36.8 %	36.7 %	99.7 %
228002 Maintenance-Transport Equipment	0.143	0.143	0.054	0.043	37.9 %	30.3 %	80.0 %

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q2	Spent by End Q2	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
228003 Maintenance-Machinery & Equipment Other than Transport Equipment	0.025	0.025	0.013	0.003	50.0 %	12.7 %	25.5 %
228004 Maintenance-Other Fixed Assets	0.071	0.071	0.010	0.010	13.6 %	13.4 %	99.0 %
273102 Incapacity, death benefits and funeral expenses	0.030	0.030	0.008	0.007	25.0 %	25.0 %	99.9 %
282103 Scholarships and related costs	0.116	0.116	0.039	0.000	33.7 %	0.0 %	0.0 %
Total for the Vote	13.625	13.625	6.041	4.837	44.3 %	35.5 %	80.1 %

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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

<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q2	Spent by End Q2	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
Programme:07 Private Sector Development	13.625	13.625	6.041	4.837	44.34 %	35.50 %	80.07 %
Sub SubProgramme:01 General Administration and Support Services	8.734	8.734	3.922	3.165	44.91 %	36.23 %	80.7 %
<i>Departments</i>							
001 Finance and Administration	8.734	8.734	3.922	3.165	44.9 %	36.2 %	80.7 %
<i>Development Projects</i>							
N/A							
Sub SubProgramme:02 Regulation and Supervision	3.949	3.949	1.765	1.381	44.71 %	34.98 %	78.2 %
<i>Departments</i>							
001 Board Affairs	0.747	0.747	0.349	0.348	46.8 %	46.5 %	99.5 %
002 Legal Services	0.825	0.825	0.318	0.262	38.6 %	31.8 %	82.4 %
003 Market Conduct	0.286	0.286	0.075	0.012	26.3 %	4.2 %	16.1 %
004 Prudential Supervision	0.275	0.275	0.162	0.027	59.0 %	9.8 %	16.6 %
005 Risk and Investment Analysis	1.816	1.816	0.861	0.733	47.4 %	40.3 %	85.1 %
<i>Development Projects</i>							
N/A							
Sub SubProgramme:03 Research and Strategy	0.942	0.942	0.354	0.291	37.56 %	30.92 %	82.3 %
<i>Departments</i>							
001 Planning and Strategy	0.160	0.160	0.000	0.000	0.0 %	0.0 %	0.0 %
002 Research and Quality Assurance	0.782	0.782	0.354	0.291	45.2 %	37.2 %	82.3 %
<i>Development Projects</i>							
N/A							
Total for the Vote	13.625	13.625	6.041	4.837	44.3 %	35.5 %	80.1 %

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Quarter 2: 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		
Departments		
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		
Updated corporate risk register, identified internal control gaps and recommendations to management monitored		The corporate risk register was updated and approved by the Board in Q1 FY 2022/23.
Quarterly Internal Audit & control report produced and presented to the Audit committee of the Board	Q1 FY2022/23 URBRA internal control environment and risk management report prepared and presented to the Board and Accountability Sector Audit Committee. Q1 FY2022/23 Internal Audit report produced and submitted to Board and Accountability Sector Audit Committee.	
Expenditures incurred in the Quarter to deliver outputs		
Item		Spent
211102 Contract Staff Salaries		57,013.297
212101 Social Security Contributions		5,197.035
212201 Social Security Contributions		4,330.862
Total For Budget Output		66,541.194
Wage Recurrent		57,013.297
Non Wage Recurrent		9,527.897
Arrears		0.000
AIA		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		
FY2021/22 URBRA Performance report prepared. FY2021/22 External Audit conducted, and report prepared. Board of survey report prepared.	External Audit for FY 2021/22 finalized.	The report relating to the External Audit for FY 2021/22, is yet to be received from the OAG.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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		
FY2023/24 performance review, Planning and Budget Retreat report and Budget. Quarterly Budget Performance Reports for FY2022/23 prepared, and presented to Management and the Board. 100% URBRA Non-Tax Revenue (NTR) collected. Funding proposal prepared and submitted to targeted funders.	<p>FY2023/24 URBRA consolidated workplan and budget prepared and approved by Management and Board.</p> <p>Q1 FY 2022/23 Budget Performance Report prepared, and presented to Management and the Board.</p> <p>In Q2 FY 2022/23, UGX 70,800,000 NTR collected on account of licensee fees for sector players.</p> <p>Funding proposal (including a Letter on the same to the Minister of General Duties - MoFPED) pertaining to the Authority’s key unfunded actions for FY 2023/24 prepared, with a view to facilitate the resource mobilization drive.</p>	In reference to Circular 3 of 2022 dated 24th March, 2022, the collection of the annual compulsory levy from all licensed schemes was halted effective 23rd November, 2021, in accordance with the President’s directive. This explains the trivial NTR collections by the Authority.
Directorate of Finance & Accounting staff trained on the use of Government Asset Management Information System (GAMIS).		The training on the use of GAMIS was deferred to Q3, pending finalization of upload of the Authority’s asset register on IFMS by Office of the Accountant General.
Expenditures incurred in the Quarter to deliver outputs		UShs Thousand
Item	Spent	
211102 Contract Staff Salaries	85,064.005	
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	22,130.000	
212101 Social Security Contributions	4,918.170	
212201 Social Security Contributions	4,098.475	
221002 Workshops, Meetings and Seminars	24,994.000	
227004 Fuel, Lubricants and Oils	20,000.000	
	Total For Budget Output	161,204.650
	Wage Recurrent	85,064.005
	Non Wage Recurrent	76,140.645
	Arrears	0.000
	AIA	0.000
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		
MoGLSD Operational Health & Safety certificate obtained and maintained. URBRA staff medical insurance maintained, and health audits for all staff conducted.	<p>MoGLSD Operational Health & Safety certificate obtained.</p> <p>URBRA staff medical insurance maintained for all staff and periodic performance reports prepared and reviewed.</p>	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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		
Annual customer service week conducted and report produced and presented to Management.		Customer and employee satisfaction surveys were not conducted, hence deferred to Q3, owing to the ongoing procurement process. Annual customer service appreciation week scheduled for Q3 FY 2022/23.
Annual rewards and sanctions report produced and submitted to Management. FY2022/23 Quarterly staff performance assessment reports produced and submitted to Management. Training Needs Analysis Report produced and presented to Management. Staff trained in pertinent technical areas informed from the training needs analysis. Staff recruited as per approved staffing plan. Staff engaged in health & wellness, and Team building activities.	Annual rewards and sanctions report produced and presented to Management. Q1 FY2022/23 staff performance assessment reports produced and submitted to Management. Training Needs Analysis Report prepared, to inform FY 2023/24 staff training plan. Annual succession planning report prepared and presented to Management and Board. Staff trained in CFA (2-ongoing), CPA (1-Ongoing), Corporate Governance (3), Power BI Business Analytics (4), Project Management (1), Trustee certification (4), CIPD Diploma (2), and CEO Apprenticeship (1). 2 staff knowledge sharing sessions held and staff trained on procurement and inventory management, and on SACCO savings mobilization by Y-Save. Staff health & wellness and Team building activities held.	Recruitment is still ongoing for the positions of: Manager Finance and Accounting, Accountant, Procurement Officer, Market conduct officer, Planning Officer, and Communication and Public Affairs Officer.
URBRA Assets and up-to-date asset register maintained.	URBRA Assets and up-to-date asset register maintained.	
Expenditures incurred in the Quarter to deliver outputs		<i>US\$ Thousand</i>
Item	Spent	
211102 Contract Staff Salaries	249,210.656	
212101 Social Security Contributions	28,778.523	
212102 Medical expenses (Employees)	903.495	
212201 Social Security Contributions	22,891.309	
221003 Staff Training	285,934.918	
221004 Recruitment Expenses	81,999.999	
221007 Books, Periodicals & Newspapers	4,368.500	
221009 Welfare and Entertainment	159,604.360	
221011 Printing, Stationery, Photocopying and Binding	94,485.220	
221017 Membership dues and Subscription fees.	11,291.086	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
Expenditures incurred in the Quarter to deliver outputs		<i>UShs Thousand</i>
Item		Spent
222002 Postage and Courier		700.000
223001 Property Management Expenses		12,453.580
223004 Guard and Security services		8,700.000
223005 Electricity		40,650.330
223901 Rent-(Produced Assets) to other govt. units		266,598.462
225101 Consultancy Services		43,000.000
227004 Fuel, Lubricants and Oils		80,959.040
228002 Maintenance-Transport Equipment		43,075.213
228003 Maintenance-Machinery & Equipment Other than Transport Equipment		2,000.000
228004 Maintenance-Other Fixed Assets		9,600.000
273102 Incapacity, death benefits and funeral expenses		7,492.097
	Total For Budget Output	1,454,696.788
	Wage Recurrent	249,210.656
	Non Wage Recurrent	1,205,486.132
	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		
Tender advertisements published in print media. Market assessment reports prepared and presented to Management. Monthly reports prepared and submitted to PPDA & MoFPED, and FY2022/23 Quarterly Procurement & Disposal Report prepared and presented to the Board.	03 Monthly reports (for the months of September, October and November 2022) prepared and submitted to PPDA & MoFPED. Q1 FY2022/23 Procurement & Disposal Report prepared and presented to the Board. Market assessment on provision of upcountry hotel services undertaken, and reports prepared and presented to Management.	
Contracts & Evaluation Committee meetings held and reports prepared.	URBRA staff trained on procurement processes. Areas covered included Procurement Procedures (Using Open Domestic Bidding) and Receipts and Issuance of Inventory. 8 Evaluation and 2 Contract committee meetings held.	
Expenditures incurred in the Quarter to deliver outputs		<i>UShs Thousand</i>
Item		Spent
211102 Contract Staff Salaries		58,168.453
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)		4,810.000
212101 Social Security Contributions		5,804.425

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
Expenditures incurred in the Quarter to deliver outputs		<i>UShs Thousand</i>
Item		Spent
212201 Social Security Contributions		4,936.462
221001 Advertising and Public Relations		300.000
227004 Fuel, Lubricants and Oils		16,800.000
	Total For Budget Output	90,819.340
	Wage Recurrent	58,168.453
	Non Wage Recurrent	32,650.887
	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		
Quarterly M&E report on the implementation of the workplan produced and submitted to MoFPED.	URBRA Performance Report for Q1 FY2022/23 was prepared and submitted to MoFPED through the Programme Budgeting System (PBS).	
Expenditures incurred in the Quarter to deliver outputs		<i>UShs Thousand</i>
Item		Spent
211102 Contract Staff Salaries		113,488.500
212101 Social Security Contributions		11,576.250
212201 Social Security Contributions		5,788.125
227004 Fuel, Lubricants and Oils		16,800.000
	Total For Budget Output	147,652.875
	Wage Recurrent	113,488.500
	Non Wage Recurrent	34,164.375
	Arrears	0.000
	<i>AIA</i>	0.000
Budget Output:000011 Communication and Public Relations		

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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		
150 informal sector workers sensitized on retirement planning.	<p>60 (27 male and 33 female) informal sector workers under the Namasuba Market Co-operative Saving and Credit Society LTD were sensitized on the importance of planning and saving for retirement. The engagement was held on 17th November 2022.</p> <p>35 (20 male, 15 female) business journalists trained on the peculiarities of the Retirement Benefits Sector with a view to enhance sector media coverage.</p> <p>Partnered with Uganda Institute of Banking and Financial Services to promote financial literacy, and sensitized 371 (120 male and 251 female) participants on retirement planning and long-term saving investment through targeted sessions for women, youth and general public.</p>	
TV & Radio talk shows, and media campaigns conducted. Quarterly Online Newsletter produced and disseminated. Supplements, Opinions, features and Q&As prepared and published.	<p>6 TV (3 smart, 1 Salaam, 1 Sanyuka, 1 Family) talk shows held, and 5 (2 NBS, 1 NTV and 2 UBC) TV and 3 Radio stories aired on the state and priorities of the Retirement Benefits Sector.</p> <p>Online Newsletter for Q2 FY2022/23 developed and disseminated through email, website and social media.</p> <p>Published 2 supplements (in New Vision and Daily Monitor) titled New URBRA board to strengthen schemes, promotes partnerships, improve research.</p> <p>7 articles, opinions and features published in different outlets (Daily Monitor, Finance and Trade, Business Focus, Uganda Radio network, the independent, softpower and mulengera news) on retirement planning and sector operational aspects.</p>	
Stakeholders engaged through social media platforms, and reach of 500,000 attained. Virtual pension week conducted and stakeholders sensitized on the Retirement Benefits Sector, its actors and products.	Stakeholders were engaged on the importance of saving for retirement through Twitter and Youtube platforms, and recorded reach of 59,404.	Virtual pension week was not conducted due to non-allocation of required funds.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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		
Quarterly CEO's Breakfast Meetings and engagements on pertinent Sector issues and developments conducted.	<p>2 high-level stakeholders (Cabinet Secretariat, and Council for Older Person in KCCA) were engaged with a view to enhance the Authority's visibility, improve understanding and promote the development of the Retirement Benefits Sector.</p> <p>In partnership with the Human Resource Association and Federation of Uganda Employers a CEO breakfast meeting was held and 101 participants (23 male and 78 female) sensitized on cross-cutting legal issues, priorities and developments pertaining to the Retirement Benefits Sector.</p> <p>Participated at the commemoration of the International Day of Older Persons on 1st October 2022 in Nebbi district. Authority's donations to older persons included 30 blankets and 30 mattresses among others.</p> <p>Donated US\$ 2 million to Uganda Girl Guides Association fundraising campaign in their commemoration of 100 years.</p>	
Expenditures incurred in the Quarter to deliver outputs		US\$ Thousand
Item		Spent
211102 Contract Staff Salaries		103,321.642
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)		5,670.000
212101 Social Security Contributions		12,879.595
212201 Social Security Contributions		9,082.995
221001 Advertising and Public Relations		17,929.200
221002 Workshops, Meetings and Seminars		13,658.000
221017 Membership dues and Subscription fees.		2,000.000
225101 Consultancy Services		9,450.000
227004 Fuel, Lubricants and Oils		36,400.000
	Total For Budget Output	210,391.432
	Wage Recurrent	103,321.642
	Non Wage Recurrent	107,069.790
	Arrears	0.000
	AIA	0.000
Budget Output:000019 ICT Services		

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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		
Preventive maintenance on ICT equipment conducted. Internet, website and email services maintained. Airtime for telephones procured and allocated to staff.	<p>Preventive Maintenance was carried out on all equipment including staff laptops, printers, servers, access control devices and fire suppression systems.</p> <p>ICT Equipment accessories, and licenses for website hosting and security certificates were acquired.</p> <p>Internet services provided, and email server was updated.</p> <p>Website was updated to latest content management systems and hosting services were renewed for an additional year.</p> <p>Airtime and internet data allocated to staff members in the 1st week of every month.</p>	
Integrated E-Risk Based Supervision Software. Revised Risk Based Supervision System software forms produced and deployed.	Electronic Risk Based Supervision Software modules for Licensing and Risk rating were developed.	Electronic Risk Based supervision software implementation is still underway. Completion is planned for February 2023 (Q3 FY 2022/23).
URBRA core staff and service providers trained and Risk-Based Supervision system effectively used.		The planned training of core staff and service providers on the Risk-Based Supervision was deferred to Q3 FY 2022/23, owing to the still ongoing system implementation.
Expenditures incurred in the Quarter to deliver outputs		<i>US\$ Thousand</i>
Item	Spent	
211102 Contract Staff Salaries	55,651.559	
212101 Social Security Contributions	6,094.643	
212201 Social Security Contributions	5,078.867	
221008 Information and Communication Technology Supplies.	8,865.100	
222001 Information and Communication Technology Services.	15,082.504	
226002 Licenses	79,415.627	
228003 Maintenance-Machinery & Equipment Other than Transport Equipment	1,209.500	
Total For Budget Output	171,397.800	
Wage Recurrent	55,651.559	
Non Wage Recurrent	115,746.241	
Arrears	0.000	
<i>AIA</i>	0.000	
Total For Department	2,302,704.079	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
	Wage Recurrent	721,918.112
	Non Wage Recurrent	1,580,785.967
	Arrears	0.000
	AIA	0.000

Development Projects

N/A

Sub SubProgramme:02 Regulation and Supervision*Departments***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 Quality Board Papers prepared & Board Meetings held. FY2022/23 Board Meeting minutes prepared and filed. FY2022/23 Annual Board performance evaluation report produced.	An inauguration meeting for new Board members was held on October 26, 2022. 2 full board and 4 committee (i.e with 1 for each of the committees of Technical, Finance, Audit & Risk, and Human Resource) meetings were held. The Board Papers, and minutes of respective Board meetings were duly prepared, circulated and filed.	Annual Board Performance evaluation for FY 2022/2023 was deferred to Q3 FY 2022/23.
Board members trained in Board Capacity Development Programs.	An induction training for the new Board members as held on October 27th, 2022. A joint Board of Directors training (for 6 Board Members) was held from December 12-16, 2022.	

Expenditures incurred in the Quarter to deliver outputs *UShs Thousand*

Item	Spent
221006 Commissions and related charges	291,767.287
Total For Budget Output	291,767.287
Wage Recurrent	0.000
Non Wage Recurrent	291,767.287
Arrears	0.000
AIA	0.000
Total For Department	291,767.287
Wage Recurrent	0.000
Non Wage Recurrent	291,767.287
Arrears	0.000
AIA	0.000

Department:002 Legal Services

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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		
URBRA Investment of Scheme Fund Regulations review report, and proposed amendments.	Approval of Amendments to 8 existing regulations (including investment of scheme funds regulations) for enhanced ability to monitor operational and financial performance, valuation of assets, and investment performance.	The planned activities relating to the amendment of the URBRA Investment of Scheme Fund Regulations were fast-tracked and concluded in the previous FY 2021/22.
Stakeholders sensitized on the existing Retirement Benefits sector legal framework.	121 Uganda Law Society members (75 male and 46 female) in Mbale and Jinja Districts trained on the Retirement Benefits Sector legal framework. 241 members (152 male and 89 female) of umbrella Retirement Benefits Schemes (160 Liaison and 81 ICEA) sensitized on their rights and obligations under the URBRA Act and regulations.	
Sector complaints investigated and resolved. Quarterly complaints Management Reports prepared and presented to Management.	District liaison visits conducted in West Nile districts of Moyo, Nebbi and Arua, recording 7 new complaints and resolution of numerous queries. The Authority's complaints desk handled 54 complaints (14 new and 40 carried from Q1 FY2022/23), resolved 7, and 47 complaints were still undergoing resolution efforts as at the end of Q2 FY2022/23. Majority complaints relate to unpaid and underpaid benefits, and unremitted contributions. Benefits worth UGX 80,700,000 were paid to 2 complainants during the Quarter. Q2 FY2022/23 Complaints Management Report prepared and presented to Management.	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased		
Programme Intervention: 070503 Increase access to long-term finance		
Quarterly URBRA statutory compliance monitoring undertaken, and reports prepared and presented to Management.	Q2 FY2022/23 URBRA statutory compliance, and Contract Management monitoring undertaken and reports presented to Management. 16 contracts reviewed and cleared for sign-off. Issued 7 legal opinions on social security contributions for Mr. Kalule John, approval of access to benefits for medical purposes for Mr. Tom Francis Oketch, 3 opinions on unremitted contributions and unpaid benefits of former employees of UTL under the Uganda Communications Employees Contributory Pension Scheme (UCECPS), payment of mandatory contributions to NSSF for employees of KCCA aged above 55years old, and advice to the Secretary of Cabinet on the establishment of a national pensioners association.	
URBRA represented in courts of Law, Tribunals and Quasi-judicial bodies.		The pending case (URBRA versus NOTU Civil Appeal No. 305 of 2018) is yet to be set for hearing.
NA		
Expenditures incurred in the Quarter to deliver outputs		<i>UShs Thousand</i>
Item		Spent
211102 Contract Staff Salaries		101,939.430
212101 Social Security Contributions		11,827.865
212201 Social Security Contributions		9,856.550
221001 Advertising and Public Relations		6,720.000
227001 Travel inland		5,000.000
	Total For Budget Output	135,343.845
	Wage Recurrent	101,939.430
	Non Wage Recurrent	33,404.415
	Arrears	0.000
	<i>AIA</i>	0.000
	Total For Department	135,343.845
	Wage Recurrent	101,939.430
	Non Wage Recurrent	33,404.415
	Arrears	0.000
	<i>AIA</i>	0.000
Department:003 Market Conduct		
Budget Output:190003 Licensing and Compliance		

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased		
Programme Intervention: 070503 Increase access to long-term finance		
Pre-licensing inspections, due diligence and employer outreaches conducted. Licensed schemes and service providers (new and renewals). Quarterly licensing reporting card produced and disseminated to stakeholders. District liaison visits conducted in selected districts.	<p>3 market conduct inspections were conducted on Jubilee Life (administrator), Xeno Asset Management (Fund Manager), and Pearl Regency Services (corporate trustee).</p> <p>Conducted 4 scheme establishment sensitisations to prospective sponsors (Mission for All, Elma Philanthropies, Compassion International, and UBOS), and 2 banks sensitized on custodial services (Centenary and Equity).</p> <p>Processed and issued 23 new and 35 renewal licenses for individual trustees. Processed service provider renewal licenses (3/4 corporate trustees, 9/10 administrators, 4/6 fund managers, and all 5 custodians).</p> <p>Licensing report card for the period ending October 2022 was prepared and disseminated, with sector comprised of 65 schemes, 10 Administrators, 5 custodians, and 6 fund managers, 4 corporate Trustees & 204 individual trustees.</p> <p>District liaison visits conducted in West Nile districts of Moyo, Nebbi and Arua, as part of the inspection on the Public Service Pension Scheme.</p>	The service providers whose licenses are yet to be renewed have been guided on remedial compliance action, after which the Authority will re-consider their submissions.
Trustees trained in the Trustee Certification Programme. Trustee Certification Program implementation reports produced and presented to Management.	1 Trustee certification training was conducted, and 12 Trustees trained (between Monday 17th October 2022 to Friday 28th October 2022) with a view to enhance trustee knowledge in corporate governance, risk management, investment governance and compliance monitoring processes.	
Trustees trained on sector developments, and prudent scheme management practices. Retirement Benefits Scheme AGMs attended by URBRA representative(s).	Attended 7 scheme AGMs (NWSC, MURBS, UBL, URBRA, Toyota, Mazima, and SARA Umbrella), and prepared reports to enhance effective member attendance and engagement at the AGMs.	No Trustee training was conducted during Q2 FY 2022/23. The Trustee Training will be conducted in Q3 FY 2022/23 as part of the planned trainings on usage of the newly developed Electronic Risk Based Supervision System.
Expenditures incurred in the Quarter to deliver outputs		<i>US\$ Thousands</i>
Item	Spent	
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	1,120.000	
227001 Travel inland	10,942.600	
Total For Budget Output	12,062.600	
Wage Recurrent	0.000	
Non Wage Recurrent	12,062.600	
Arrears	0.000	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
	<i>AIA</i>	0.000
	Total For Department	12,062.600
	Wage Recurrent	0.000
	Non Wage Recurrent	12,062.600
	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**

Uganda represented at IOPS, EAC, EAPSA and ECASSA Technical Meetings, and resulting project papers.	<p>The Authority attended the Africa Financial Regulators workshop organized by IFC and AfDB ON 6 Dec, 2022 to present and discuss the findings from the joint IFC-MFW4A-AfDB study, Gauging appetite of African institutional investors for new asset classes.</p> <p>The Authority attended virtual IOPS Workshop (on Risk Based Supervision, review of Risk Based supervision toolkit, and AGM), and MEFMI engagement on Midterm access to retirement benefits.</p>	As per the EAPSA Approved workplan, the next meeting that was scheduled for November, 2022 in Burundi, was deferred due to Ebola Outbreak in Uganda.
Quarterly analysis of administration statutory returns undertaken. Offsite surveillance conducted on all schemes and service providers. Financial analysis retreat for end June 2022 schemes undertaken.	<p>Contribution returns analysis for the quarter ended September 2022, noting remitted contributions worth UGX 453.3 billion and Outstanding contributions of 1.16 billion.</p> <p>Conducted offsite assessment of all 41 schemes with FY ended December 2021. Newly developed risk assessment tool was piloted and re-calibrated using the details of the 41 schemes.</p> <p>4 onsite inspections (on Octagon Umbrella scheme, Pride RBS, Kinyara RBS and Watoto RBS) to validate implementation of supervisory directives, and corrective measures, and assess soundness of internal controls.</p> <p>A financial analysis retreat was held and 20 end June 2022 scheme's audited reports analyzed and data validated in the online financial reporting system for accuracy and completeness, supervisory concerns, financial soundness and performance of supervised entities.</p>	The Authority continues to follow up on remittance of outstanding contributions.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased		
Programme Intervention: 070503 Increase access to long-term finance		
Investigation, and enforcement of supervisory directives reports produced to inform further supervisory actions. Public notices on regulatory and supervisory issues published.	<p>On 21st November, 2022 Makerere university RBS received UGX 1 billion for the former in-house RBS arrangement. Outstanding balance as end Q2 FY22/23 was 11.1 billion.</p> <p>On 05th October 2022 NIC life Assurance company transfer additional members fund to opportunity Bank RBS worth UGX 60.3 million. In addition, interest worth UGX 22.3 million was also transferred to the scheme on 02nd December, 2022.</p> <p>Bugema University made the final payment relating to unremitted member's fund worth UGX 36 million.</p> <p>Trustees of KACITA RBS successfully transferred members Funds worth 72 million to Jubilee umbrella RBS in October, 2022.</p>	
Participation in the Financial sector regulators forum Joint activities and meetings.	Participated in the Financial sector regulators forum Joint national technical working engagements on Mortgage Refinancing, development of Financial Sector Crisis Management plan, and Financial Sector Stability Committee (FSSF) meeting held during the quarter to among others review the financial sector risk assessment, and consider workplans for the technical working groups.	
List of approved Retirement Benefits Scheme Auditors.	Updated list of approved scheme auditors prepared and published on the URBRA website.	
Supervision framework for the informal sector scheme(s) produced and approved by Board.		The framework is pending development of the informal sector Legal Framework.
Expenditures incurred in the Quarter to deliver outputs		<i>US\$ Thousand</i>
Item		Spent
221002 Workshops, Meetings and Seminars		26,934.546
	Total For Budget Output	26,934.546
	Wage Recurrent	0.000
	Non Wage Recurrent	26,934.546
	Arrears	0.000
	<i>AIA</i>	0.000
	Total For Department	26,934.546
	Wage Recurrent	0.000
	Non Wage Recurrent	26,934.546
	Arrears	0.000
	<i>AIA</i>	0.000

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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		
Bi-annual risk rating report for end June 2022 produced to inform supervisory interventions.	<p>Risk rating for the 41 end December 2021 schemes was undertaken during the quarter. The overall average sector risk score stood at 0.93 up from 0.89.</p> <p>Resulting supervisory interventions including directing schemes to develop pertinent policies, payment outstanding benefits and contributions, renewal of expired Investment Policy Statements and Trustee licenses, and prioritization of scheme for onsite inspections were undertaken.</p>	Based on the 2 sector reporting periods, and associated statutory timelines, end June 2022 risk rating will be undertaken in Q4 FY 2022/23.
Quarterly investment snapshots and custodial analysis reports produced. Annual Investment Magazine produced and disseminated to stakeholders.	<p>Quarterly investment analysis for the quarter ended September 2022 was undertaken and Investment Snapshot prepared and published on the website.</p> <p>Year on Year, the sector grew by 11.0% to UGX 20.5 trillion as of end September 2022 from UGX 18.5 trillion in September 2021.</p>	
Key stakeholders trained on the Risk Based Supervision framework and system.	Finalized the pre-user acceptance testing for the Risk Based Supervision system modules on External and internal registration forms, Internal workflow processes, and Standard reports for all system processes.	<p>The Risk Based implementation roadmap was revised due to delays in the procurement process. Planned user training of the key stakeholders (both internal and external) on the Risk Based Supervision framework will be undertaken in Q3, when the system has been fully pilot tested.</p> <p>Risk Based Management guideline will be finalized in Q4 FY2022/23, once the Risk Based Supervision system is rolled out.</p>
NA		
Expenditures incurred in the Quarter to deliver outputs		<i>US\$ Thousand</i>
Item	Spent	
211102 Contract Staff Salaries	333,025.886	
212101 Social Security Contributions	31,589.170	
212201 Social Security Contributions	29,671.107	
Total For Budget Output	394,286.163	
Wage Recurrent	333,025.886	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
	Non Wage Recurrent	61,260.277
	Arrears	0.000
	<i>AIA</i>	0.000
	Total For Department	394,286.163
	Wage Recurrent	333,025.886
	Non Wage Recurrent	61,260.277
	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		
FY2023/24 consolidated Authority workplan prepared. FY2023/24 URBRA Budget Framework Paper (BFP) prepared.	<p>FY2023/24 URBRA consolidated workplan and budget prepared and approved by Management and Board.</p> <p>URBRA Budget Framework Paper for FY 2023/24 (including the BFP, Annual Workplan, Cross Cutting Issues, and Staff List), prepared and submitted to MoFPED (through the PBS) for review, consolidation and onward submission to Parliament as per the PFM Act.</p> <p>URBRA Retooling Concept Note for the FY23/24-24/25 submitted through the Integrated Bank of Projects System, for consideration by the Development Committee.</p>	
Q1FY2022/23 M&E performance report on implementation of workplan produced and submitted to MoFPED.	URBRA Performance Report for Q1 FY2022/23 was prepared and submitted to MoFPED through the Programme Budgeting System (PBS).	
Stakeholder engagement policy/position papers, and information sharing reports and submissions.	<p>Participated at the PSD Planners' Workshop (held on Tuesday 11th Oct, 2022), and PSD PWG meeting (held on Thursday 13th Oct, 2022) to discuss guidelines for allocation of resources for FY 2023/24 to Votes at Programme Level.</p> <p>Participated at the 3-day (31st Oct, 2022 to 2nd November, 2022) Capacity Building Training for Government Planners in preparation for the FY 2023/24 Planning and Budgeting.</p>	The planned wider stakeholder engagement workshop was deferred to Q3 FY 2022/23.
Expenditures incurred in the Quarter to deliver outputs		<i>UShs Thousand</i>
Item		Spent

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
	Total For Budget Output	0.000
	Wage Recurrent	0.000
	Non Wage Recurrent	0.000
	Arrears	0.000
	<i>AIA</i>	0.000
	Total For Department	0.000
	Wage Recurrent	0.000
	Non Wage Recurrent	0.000
	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		
	Retirement Benefits Sector Performance Report for FY 2021/22 was finalized.	The planned study report on the implications of the PSPS reform Bill was deferred to Q3 FY 2022/24, owing to the yet to the procurement process yet to be concluded. Dissemination of the Annual Sector Performance Report for FY 2021/22 is scheduled for Q3 FY 2022/23.
	Bi-annual digest for the Schemes will reporting periods ending June 2022 compiled and incorporated in the Retirement Benefits Sector Performance Report for FY 2021/22.	
Updated & operational URBRA Corporate Resource Centre.	Resource Centre operational and updated with pertinent publications and regional economic indicator statistics. Authority has full access to the IOPS web-site (Members' areas), and project papers on international trends and best practices in the Sector.	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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		
Responses to data requests prepared and submitted to targeted/requesting stakeholders.	<p>Participated and provided pertinent technical input at the launch of the ILO Social Finance Model.</p> <p>Abridged Performance Report (corporate and sector) relating to FY 2021/22 submitted to Financial Services Department (FSD) - MoFPED as requested.</p> <p>Participated and provided pertinent technical input at the Inception report review Meeting for Social Protection terminal review for NDPIII and Mid-Term Review for NDPIII, organized by the National Planning Authority, and in the "The Taxation of the Financial Sector in Uganda" consultancy draft Report.</p>	
Quality documents developed, Quality reviews/audits undertaken, and staff trained in QMS-ISO aspects	A checklist for the assessment of work process flows was developed.	The planned quality audits/reviews, and training of staff on QMS-ISO aspects was deferred until further notice.
Expenditures incurred in the Quarter to deliver outputs		<i>UShs Thousand</i>
Item		Spent
211102 Contract Staff Salaries		146,123.372
212101 Social Security Contributions		13,472.064
212201 Social Security Contributions		9,989.213
	Total For Budget Output	169,584.649
	Wage Recurrent	146,123.372
	Non Wage Recurrent	23,461.277
	Arrears	0.000
	<i>AIA</i>	0.000
	Total For Department	169,584.649
	Wage Recurrent	146,123.372
	Non Wage Recurrent	23,461.277
	Arrears	0.000
	<i>AIA</i>	0.000
<i>Development Projects</i>		
N/A		
	GRAND TOTAL	3,332,683.169
	Wage Recurrent	1,303,006.800
	Non Wage Recurrent	2,029,676.369

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Quarter 2: Cumulative Outputs and Expenditure by End of Quarter

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter
Programme:07 Private Sector Development		
SubProgramme:01 Enabling Environment		
Sub SubProgramme:01 General Administration and Support Services		
Departments		
Department:001 Finance and Administration		
Budget Output:000001 Audit and Risk Management		
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
Updated Corporate Risk Register based on the identified internal control gaps & recommendations.		The corporate risk register was updated and approved by the Board. 24 new risks were identified and added to the risk register with recommended internal controls.
FY 2022/23 Internal audit plan prepared & approved by Board.		FY2022/23 Internal Audit Annual Workplan prepared approved by the Board and Accountability Sector Audit Committee (MOFPED).
FY2021/22 Annual & FY 2022/23 Quarterly Internal Audit reports produced & submitted to the Board.		FY2021/22 Annual Internal Audit report finalised & presented to the Board. A total of 45 recommendations were realised, and a 91% implementation score recorded. Q4 FY 2021/22 URBRA internal control environment and risk management report prepared and presented to the Board and Accountability Sector Audit Committee. Q1 FY2022/23 Internal Audit report produced and submitted to Board and Accountability Sector Audit Committee.
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		UShs Thousand
Item		Spent
211102 Contract Staff Salaries		110,866.245
212101 Social Security Contributions		8,661.725
212201 Social Security Contributions		4,330.862
	Total For Budget Output	123,858.832
	Wage Recurrent	110,866.245
	Non Wage Recurrent	12,992.587
	Arrears	0.000
	AIA	0.000
Budget Output:000004 Finance and Accounting		

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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			
FY2021/22 URBRA Performance, External Audit and board of Survey reports		FY2021/22 Financial Statements and URBRA performance report were prepared and submitted to the OAG.	
		FY2021/22 Board of Survey conducted and submitted to OAG and AG.	
FY2022/23 Quarterly Budget Performance Reports prepared.		FY2023/24 URBRA consolidated workplan and budget prepared and approved by Management and Board.	
Periodic (6 months, 9 months and 12 months) financial reports prepared & submitted to Management, Board & OAG.		Q4 FY 2021/22 and Q1 FY 2022/23 Budget Performance reports prepared, and presented to Management and the Board.	
		UGX 86,750,000 NTR collected on account of licensee fees for sector players.	
		Request for Support to Conduct a Feasibility Study for a National Long-Term Savings Scheme submitted to FSD-U.	
Directorate of Finance & Accounting staff trained on the use of Government Asset Management Information System (GAMIS)		Staff were trained on preparation of the Asset Register for upload to the IFMS.	
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		UShs Thousand	
Item		Spent	
211102 Contract Staff Salaries		173,888.613	
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)		22,906.000	
212101 Social Security Contributions		8,196.950	
212201 Social Security Contributions		4,098.475	
221002 Workshops, Meetings and Seminars		24,994.000	
227004 Fuel, Lubricants and Oils		20,000.000	
Total For Budget Output		254,084.038	
Wage Recurrent		173,888.613	
Non Wage Recurrent		80,195.425	
Arrears		0.000	
AIA		0.000	
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			
MoGLSD Operational Health & Safety certificate obtained and maintained.		MoGLSD Operational Health & Safety certificate obtained.	
URBRA Staff Insurance Services maintained, and quarterly performance reports prepared..		URBRA staff medical insurance maintained for all staff and periodic performance reports prepared and reviewed.	
Annual Customer Service, and Customer and Employee Satisfaction surveys conducted, and activity reports prepared to inform enhancements in effective and efficient service delivery.			

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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		
Staff trained in pertinent technical areas.	Annual rewards and sanctions report produced and presented to Management.	
Quarterly performance and staff engagements conducted, and activity reports prepared to facilitate continued performance improvement.	FY2021/22 staff performance assessment report(s) produced & presented to Management and Board.	
	Q1 FY2022/23 staff performance assessment reports produced and submitted to Management.	
	Training Needs Analysis Report prepared, to inform FY 2023/24 staff training plan.	
	Annual succession planning report prepared and presented to Management and Board.	
	Staff trained in CFA (2-ongoing), CPA (1-Ongoing), Level 5 certificate in HRM (1), and Female Future programme - Leadership development programme (1), Corporate Governance (3), Power BI Business Analytics (4), Project Management (1), Trustee certification (4), CIPD Diploma (2), and CEO Apprenticeship (1).	
Updated URBRA Asset Register.	5 staff knowledge sharing sessions held and staff trained on Leave management, Role of Internal Audit, Accountability, procurement and inventory management, and on SACCO savings mobilization by Y-Save.	
	Staff health & wellness and Team building activities held.	
	Assets and up-to-date asset register maintained and obsolete items verified and prepared for Board of Survey.	
URBRA Assets Insured, and Routine maintenance of assets conducted.	Authority fleet and other assets maintained.	
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		<i>UShs Thousand</i>
Item	Spent	
211102 Contract Staff Salaries	510,439.382	
212101 Social Security Contributions	46,986.523	
212102 Medical expenses (Employees)	903.495	
212201 Social Security Contributions	22,891.309	
221003 Staff Training	290,632.203	
221004 Recruitment Expenses	81,999.999	
221007 Books, Periodicals & Newspapers	4,368.500	
221009 Welfare and Entertainment	187,963.920	
221011 Printing, Stationery, Photocopying and Binding	94,485.220	
221017 Membership dues and Subscription fees.	11,291.086	
222002 Postage and Courier	700.000	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		UShs Thousand
Item		Spent
223001 Property Management Expenses		15,253.580
223004 Guard and Security services		14,717.860
223005 Electricity		52,650.330
223901 Rent-(Produced Assets) to other govt. units		266,598.462
225101 Consultancy Services		43,000.000
227004 Fuel, Lubricants and Oils		80,959.040
228002 Maintenance-Transport Equipment		43,346.613
228003 Maintenance-Machinery & Equipment Other than Transport		2,000.000
228004 Maintenance-Other Fixed Assets		9,600.000
273102 Incapacity, death benefits and funeral expenses		7,492.097
Total For Budget Output		1,788,279.619
Wage Recurrent		510,439.382
Non Wage Recurrent		1,277,840.237
Arrears		0.000
AIA		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		
FY2021/22 PPDA & OAG Procurement External Audit report. Monthly, Quarterly & Procurement & Disposal reports prepared and submitted to PPDA & MoFPED.	FY2021/22 Annual Procurement & Disposal Report prepared and presented to the Board.	
	06 Monthly reports (for the months of June-November 2022) prepared and submitted to PPDA & MoFPED.	
	Q4 FY2021/22 and Q1 FY2022/23 Procurement & Disposal Reports prepared and presented to the Board.	
	Market assessment on provision of upcountry hotel services undertaken, and reports prepared and presented to Management.	
Contracts & Evaluation Committee meetings coordinated, and reports prepared.	URBRA staff trained on procurement processes. Areas covered included Procurement Procedures (Using Open Domestic Bidding) and Receipts and Issuance of Inventory.	
	8 Evaluation and 3 Contract committee meetings held.	
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		UShs Thousand
Item		Spent
211102 Contract Staff Salaries		115,923.545
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)		4,810.000

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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
212101 Social Security Contributions		9,613.625
212201 Social Security Contributions		4,936.462
221001 Advertising and Public Relations		300.000
227004 Fuel, Lubricants and Oils		16,800.000
Total For Budget Output		152,383.632
Wage Recurrent		115,923.545
Non Wage Recurrent		36,460.087
Arrears		0.000
AIA		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**

Quarterly reports on Strategy and Workplan implementation prepared and submitted to MoFPED.	FY2021/22 Workplan Implementation report prepared and presented to the Board. (For the FY21/22, the Authority successfully implemented 78.4% (FY2020/21: 75.0%, and FY2019/20: 83.2%) of the approved workplan activities. Better performance was largely hindered by non-execution of some activities that required workshops/seminars/travel abroad as a result of Government's decision to redirect resources to support the COVID Emergency Fund).
Annual Strategy and Workplan implementation report prepared and presented to the Board.	
	Q4 FY2021/22 and Q1 FY2022/23 URBRA Performance reports prepared and submitted to MoFPED through the Programme Budgeting System (PBS).

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		US\$ Thousand
Item		Spent
211102 Contract Staff Salaries		228,663.500
212101 Social Security Contributions		19,190.350
212201 Social Security Contributions		5,788.125
227004 Fuel, Lubricants and Oils		16,800.000
Total For Budget Output		270,441.975
Wage Recurrent		228,663.500
Non Wage Recurrent		41,778.475
Arrears		0.000
AIA		0.000

Budget Output:000011 Communication and Public Relations

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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	
1100 stakeholders & 30 business journalists trained on peculiarities of Retirement Benefits Sector.	<p>60 (27 male and 33 female) informal sector workers under the Namasuba Market Co-operative Saving and Credit Society LTD were sensitized on the importance of planning and saving for retirement. The engagement was held on 17th November 2022.</p> <p>35 (20 male, 15 female) business journalists trained on the peculiarities of the Retirement Benefits Sector with a view to enhance sector media coverage.</p> <p>Partnered with Uganda Institute of Banking and Financial Services to promote financial literacy, and sensitized 371 (120 male and 251 female) participants on retirement planning and long-term saving investment through targeted sessions for women, youth and general public.</p>
24 TV and 36 Radio talk shows conducted. Pensioners Journal, and 4 Quarterly Online Newsletters disseminated. Supplements, opinions, Q&As and feature articles published.	<p>9 TV talkshows (5 smart, 1 UBC, 1 Salaam, 1 Sanyuka, and 1 Faimly), and 9 TV news stories (3 UBC, 3 NBS, 1 NTV, 1 Ghoman Media and 1 BizBox), and 3 radio stories aired on URBRA@10 celebrations, coverage for informal sector, planning for retirement, and state and priorities of the Retirement Benefits Sector.</p> <p>Online Newsletters for Q1 & Q2 FY2022/23 developed and disseminated through email, website and social media.</p> <p>27 articles (through vast media outlets and 9 on URBRA website) on retirement planning and sector operational aspects, URBRA Mandate, and importance and ways of saving for retirement prepared and published. Published 2 supplements (in New Vision and Daily Monitor) titled New URBRA board to strengthen schemes, promotes partnerships, improve research.</p>
Stakeholders engaged through social media platforms, and reach of 500,000 attained.	Stakeholders were engaged on the importance of saving for retirement through Twitter and Youtube platforms, and recorded reach of 171,333 as of end Q2 FY 2022/23.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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		
2 press conferences, and Quarterly CEO's Breakfast Meetings held. Corporate Social Responsibility activity conducted.		<p>7 high-level stakeholders (Office of the Prime Minister, Attorney General, National Planning Authority, Economic Policy Research Centre, Minister for Justice and Constitutional Affairs, Cabinet Secretariat, and Council for Older Person in KCCA) were engaged with a view to enhance the Authority's visibility, improve understanding and promote the development of the Retirement Benefits Sector.</p> <p>In partnership with the Human Resource Association and Federation of Uganda Employers a CEO breakfast meeting was held and 101 participants (23 male and 78 female) sensitized on cross-cutting legal issues, priorities and developments pertaining to the Retirement Benefits Sector.</p> <p>Participated at the commemoration of the International Day of Older Persons on 1st October 2022 in Nebbi district. Authority's donations to older persons included 30 blankets and 30 mattresses among others.</p> <p>Donated US\$ 2 million to Uganda Girl Guides Association fundraising campaign in their commemoration of 100 years.</p>
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		US\$ Thousand
Item	Spent	
211102 Contract Staff Salaries	221,280.086	
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	5,670.000	
212101 Social Security Contributions	21,465.991	
212201 Social Security Contributions	9,082.995	
221001 Advertising and Public Relations	17,929.200	
221002 Workshops, Meetings and Seminars	13,658.000	
221017 Membership dues and Subscription fees.	2,000.000	
225101 Consultancy Services	9,450.000	
227004 Fuel, Lubricants and Oils	36,400.000	
Total For Budget Output		336,936.272
Wage Recurrent		221,280.086
Non Wage Recurrent		115,656.186
Arrears		0.000
AIA		0.000
Budget Output:000019 ICT Services		

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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			
Authority website, internet connectivity and systems, hardware and software including license renewals maintained to facilitate effective service delivery.		Q2 FY 2022/23 preventive maintenance was carried out on all equipment including staff laptops, printers, servers, access control devices and fire suppression systems.	
		ICT Equipment accessories, and licenses for website hosting and security certificates were acquired.	
		Software maintenance and upgrades carried out on all laptops.	
		Website was updated and bugs were fixed (updated to the latest version of WordPress version 6.0), and hosting services were renewed for an additional year.	
		Internet services provided, and email server was updated.	
		Airtime and internet data allocated to staff members in the 1st week of every month.	
Operational and Integrated E-Risk Based Supervision Software.		Electronic Risk Based Supervision System (ERBSS) forms for licensing and reporting have been modified and are currently being implemented on the system.	
		Electronic Risk Based Supervision Software modules for Licensing and Risk rating were developed.	
URBRA core staff and service providers trained on the use of the Risk-Based Supervision system for effectiveness.		3 trainings with 1 on Cyber Security and 2 on use of Office applications conducted for all staff during staff engagements.	
URBRA staff trained on Cyber Security issues, and use of office applications.			
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs			
UShs Thousand			
Item		Spent	
211102 Contract Staff Salaries		113,471.572	
212101 Social Security Contributions		10,094.243	
212201 Social Security Contributions		5,078.867	
221008 Information and Communication Technology Supplies.		8,865.100	
222001 Information and Communication Technology Services.		20,572.310	
226002 Licenses		79,415.627	
228003 Maintenance-Machinery & Equipment Other than Transport		1,209.500	
Total For Budget Output		238,707.219	
Wage Recurrent		113,471.572	
Non Wage Recurrent		125,235.647	
Arrears		0.000	
AIA		0.000	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter	
		Total For Department	3,164,691.587
		Wage Recurrent	1,474,532.943
		Non Wage Recurrent	1,690,158.644
		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			
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased			
Programme Intervention: 070503 Increase access to long-term finance			
FY2021/22 URBRA Performance report developed.		FY2021/22 Financial Statements and URBRA performance report were prepared and submitted to the Office of the Auditor General.	
Annual Board Calendar prepared.		The Board Calendar for FY 2022/2023 was prepared and approved.	
Annual Board Evaluation conducted.		An inauguration meeting for new Board members was held on October 26, 2022.	
Quality Board Papers prepared & Board Meetings held.		8 committee (i.e 4 monthly meetings with 1 for each of the committees of Technical, Finance, Audit & Risk, and Human Resource) and 3 full board meetings were held.	
		The Board Papers, and minutes of respective Board meetings were duly prepared, circulated and filed.	
Board members trained in Board Capacity Development Programs.		An induction training for the new Board members as held on October 27th, 2022.	
Induction of new Board members undertaken.		A joint Board of Directors training (for 6 Board Members) was held from December 12-16, 2022.	
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs			<i>UShs Thousand</i>
Item			Spent
221006 Commissions and related charges			347,567.287
Total For Budget Output			347,567.287
Wage Recurrent			0.000
Non Wage Recurrent			347,567.287
Arrears			0.000
<i>AIA</i>			0.000
Total For Department			347,567.287

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter	
	Wage Recurrent		0.000
	Non Wage Recurrent		347,567.287
	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			
URBRA Investment of Scheme Fund Regulations review report, & proposed amendments.	Draft URBRA (Access to Retirement Benefits for Medical Treatment) Regulations finalized.		
Draft amendment Regulations drafted, and stakeholder consultations conducted.	Approval of Amendments to 8 existing regulations (including investment of scheme funds regulations) for enhanced ability to monitor operational and financial performance, valuation of assets, and investment performance.		
Publish Regulations in the Uganda Gazette.			
100 ULS members, and other pertinent stakeholders sensitized on Retirement Benefits Sector legal framework.	121 Uganda Law Society members (75 male and 46 female) in Mbale and Jinja Districts trained on the Retirement Benefits Sector legal framework. 241 members (152 male and 89 female) of umbrella Retirement Benefits Schemes (160 Liaison and 81 ICEA) sensitized on their rights and obligations under the URBRA Act and regulations.		
Sector complaints investigated and resolved. Quarterly Sector Complaints Management reports produced.	The Authority's complaints desk handled 66 complaints (44 carried from FY2021/22), resolved 19, and 47 complaints were still undergoing resolution efforts as at the end of Q2 FY2022/23. Majority complaints relate to unpaid and underpaid benefits, and unremitted contributions. Benefits worth UGX 314,657,435 were paid to 9 complainants in Q1 and Q2 FY 2022/23. District liaison visits conducted in West Nile districts of Moyo, Nebbi and Arua, recording 7 new complaints and resolution of numerous queries. Q1 and Q2 FY2022/23 Complaints Management Report prepared and presented to Management.		
Quarterly statutory compliance analysis undertaken, and a report presented to Management.	Q1 and Q2 FY2022/23 URBRA statutory compliance, and Contract Management monitoring undertaken and reports presented to Management. 29 contracts reviewed and cleared for sign-off. Issued 11 legal opinions on treatment of benefits for deceased members of MURBS, mid-term access for other licensed retirement benefits schemes (Zamara), Uganda Communications Employees Contributory Pensions Schemes (UCECPS), and on the unvested retirement benefits of members (Pride Microfinance RBS), approval of access to benefits for medical purposes, payment of mandatory contributions to NSSF for employees aged above 55years old, and advice to the Secretary of Cabinet on the establishment of a national pensioners association.		

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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		
URBRA represented in courts of Law, Tribunals and Quasi-judicial bodies.		
Stakeholders consulted on the EAC Retirement Bill.		
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		UShs Thousand
Item		Spent
211102 Contract Staff Salaries		220,647.237
212101 Social Security Contributions		19,713.105
212201 Social Security Contributions		9,856.550
221001 Advertising and Public Relations		6,720.000
227001 Travel inland		5,000.000
	Total For Budget Output	261,936.892
	Wage Recurrent	220,647.237
	Non Wage Recurrent	41,289.655
	Arrears	0.000
	<i>AIA</i>	0.000
	Total For Department	261,936.892
	Wage Recurrent	220,647.237
	Non Wage Recurrent	41,289.655
	Arrears	0.000
	<i>AIA</i>	0.000
Department:003 Market Conduct		
Budget Output:190003 Licensing and Compliance		

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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			
Schemes & service providers licensed to permit segregation of duties and effective governance in the Retirement Benefits Sector.		3 market conduct inspections conducted on Jubilee Life, Xeno Asset Management, and Pearl Regency Services.	
Publication of licensed entities in 2 newspapers & Uganda Gazette.		9 prospective sponsors sensitised on scheme establishment (Plan International, Mission for All, KTA Advocates, International Committee of the Red Cross (ICRC), Twaweza East Africa, Mission for All, Elma Philanthropies, Compassion International, and UBOS), and 3 banks on custodial services (Absa, Centenary and Equity).	
		Processed and issued 47 (24 in Q1 & in 23 Q2) new, and 73(38 in Q1 & 35 in Q2) renewal licenses for individual trustees.	
		In Q2, processed renewal licenses (3/4 corporate trustees, 9/10 administrators, 4/6 fund managers, and all 5 custodians).	
		Issued guidance of the Trustee’s governance and operations to Pearl Regency Services, following the conditional corporate trustee license.	
		2 Licensing report cards (for the periods ended June and October 2022) prepared and disseminated.	
		District liaison visits to Moyo, Nebbi and Arua.	
68 Trustees sponsored in the Trustee Certification Programme, and program implementation monitored.		2 Trustee certification training was conducted, and 22 Trustees trained and certified with a view to enhance trustee knowledge in corporate governance, risk management, investment governance and compliance monitoring processes.	
		Trustee certification program implementation/training report was prepared and submitted to Management, and the Programme Evaluation Committee (PEC).	
200 Trustees & service providers trained on sector developments & compliance requirements.		Attended 10 scheme AGMs (ICEA Umbrella, NSSF, UEGCL, NWSC, MURBS, UBL, URBRA, Toyota, Mazima, and SARA Umbrella), and prepared reports to enhance effective member attendance and engagement at the AGMs.	
Annual meeting with service providers on sector developments & compliance requirements conducted.			
Scheme AGMs attended by an URBRA representative(s).			
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		UShs Thousand	
Item		Spent	
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)		1,120.000	
227001 Travel inland		10,942.600	
Total For Budget Output		12,062.600	
Wage Recurrent		0.000	
Non Wage Recurrent		12,062.600	
Arrears		0.000	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter	
	<i>AIA</i>		0.000
	Total For Department		12,062.600
	Wage Recurrent		0.000
	Non Wage Recurrent		12,062.600
	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			
Uganda represented at IOPS, EAC, EAPSA and ECASSA Technical Meetings, and Project/position papers on adoption of best practice.		The Authority attended the Africa Financial Regulators workshop to discuss African institutional investors for new asset classes, virtual IOPS Workshop (on Risk Based Supervision, review of Risk Based supervision toolkit, and AGM), and MEFMI engagement on Midterm access to retirement benefits.	
Offsite surveillance reports on all 65 Schemes & 20 onsite inspection reports produced & submitted to Management.		<p>2 Contribution returns analyses (quarters ended June & September 2022) were undertaken. Reports indicate a total of 997.8 billion worth of contributions, and outstanding contributions of 1.16 billion as of end September, 2022.</p> <p>Offsite assessment of all 41 schemes with FY ended December 2021. Newly developed risk assessment tool was piloted and re-calibrated using the details of the 41 schemes.</p> <p>8 onsite inspections (on Crown beverages RBS, Minet Staff RBS, I&M Bank RBS, VIVO Energy RBS, Octagon Umbrella scheme, Pride RBS, Kinyara RBS and Watoto RBS) to validate implementation of supervisory directives, and corrective measures, and assess soundness of internal controls.</p> <p>A financial analysis retreat was held and 20 end June 2022 scheme's audited reports analyzed and data validated in the online financial reporting system for accuracy and completeness, supervisory concerns, financial soundness and performance of supervised entities.</p>	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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		
Investigation reports produced & Supervisory notices issued.	<p>National Housing and Construction Company Ltd Retirement Benefits Scheme: Total Unremitted principal contributions amounting UGX 178.4m paid by the sponsor. Current outstanding balance of UGX 274.8m relating to penalty interest will be paid by the sponsor this FY. The Authority will keep following up on full payment.</p> <p>Bugema University (UAP Umbrella RBS): Employer settled all the unremitted contributions amounting to UGX 196,279,414.</p> <p>Makerere University: 6.5 billion received for the former in-house arrangement. Outstanding balance is 11.1 billion as of end Q2 FY 2022/23.</p> <p>Opportunity Bank: NIC life Assurance company (DAP) transferred all the outstanding UGX 158,804,044 (plus UGX 22.3 million interest) to the Opportunity Bank SRBS.</p> <p>Trustees of KACITA RBS successfully transferred members Funds worth 72 million to Jubilee umbrella RBS in October, 2022, following the URBRA's directive.</p> <p>Authority developed a Guideline on Utilization of Forfeited benefits by Trustees of Retirement Schemes</p>	
Participation in, and technical submissions to the Financial sector regulators forum.	Participated in the Financial sector regulators forum Joint national technical working engagements on Mortgage Refinancing, development of Financial Sector Crisis Management plan, and Financial Sector Stability Committee (FSSF) meeting held in Q2 FY 2022/23 to among others review the financial sector risk assessment, and consider workplans for the technical working groups.	
List of approved Retirement Benefits Scheme Auditors.	Updated list of approved scheme auditors prepared and published on the URBRA website.	
Supervision framework for informal sector scheme(s), and guideline on income draw down.		
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		<i>UShs Thousand</i>
Item	Spent	
221002 Workshops, Meetings and Seminars	26,934.546	
Total For Budget Output	26,934.546	
Wage Recurrent	0.000	
Non Wage Recurrent	26,934.546	
Arrears	0.000	
<i>AIA</i>	0.000	
Total For Department	26,934.546	
Wage Recurrent	0.000	
Non Wage Recurrent	26,934.546	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter	
	Arrears		0.000
	AIA		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			
Bi-annual sector risk rating conducted and reports presented to Management.	Risk rating for the 41 end December 2021 schemes was undertaken during the quarter. The overall average sector risk score stood at 0.93 up from 0.89. Resulting supervisory interventions including directing schemes to develop pertinent policies, payment outstanding benefits and contributions, renewal of expired Investment Policy Statements and Trustee licenses, and prioritization of scheme for onsite inspections were undertaken.		
Quarterly custodial and investment analyses conducted and reports, and investment snapshots produced.	Quarterly investment analyses were undertaken and 2 Investment Snapshots for the Quarters ended June and September 2022 prepared and published on the website. As of end September 2022, year on Year analysis indicated that the sector grew by 11.0% to UGX 20.5 trillion from UGX 18.5 trillion in September 2021.		
Risk-Based Supervision System piloted, calibrated & Operational. 12 Staff & key stakeholders trained on the Risk Based Supervision approach.	Risk-Based Supervisory approach Interrogatories were reviewed and issued to all 41 December year-end schemes. Developed and finalized the pre-user acceptance testing of the tools and templates for the Risk-Based Supervision System including Returns submission requirements, Unique identifiers for Banks and Quoted equities, External and internal registration forms, Workflow processes and flow diagrams, System Standard Reports, Mock-ups for the system User Interface and User Experience, Service providers' Risk assessment toolkit, and Anti-money laundering assessment tool.		
Risk-Based Management guidelines prepared and approved by Management and Board.			
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs			<i>UShs Thousand</i>
Item	Spent		
211102 Contract Staff Salaries	649,163.442		
212101 Social Security Contributions	53,868.762		
212201 Social Security Contributions	29,671.107		
Total For Budget Output	732,703.311		
Wage Recurrent	649,163.442		
Non Wage Recurrent	83,539.869		
Arrears	0.000		
AIA	0.000		
Total For Department	732,703.311		

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter	
	Wage Recurrent	649,163.442
	Non Wage Recurrent	83,539.869
	Arrears	0.000
	<i>AIA</i>	0.000

Development Projects

N/A

Sub SubProgramme:03 Research and Strategy*Departments***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**

FY2023/24 Budget, Workplan, Budget Framework Paper, Ministerial Policy Statement, Background to the Budget.

FY2023/24 URBRA consolidated workplan and budget prepared and approved by Management and Board.

FY2023/24 URBRA Budget Framework Paper (BFP) prepared and submitted to MoFPED through the Programme Budgeting System (PBS).

URBRA Retooling Concept Note for the FY23/24-24/25 submitted through the Integrated Bank of Projects System, for consideration by the Development Committee.

Annual FY2021/22 and Quarterly FY2022/23 Performance M&E reports prepared.

FY2021/22 Workplan Implementation report prepared and presented to the Board. (For the FY21/22, the Authority successfully implemented 78.4% (FY2020/21: 75.0%, and FY2019/20: 83.2%) of the approved workplan activities.

Q4 FY2021/22 and Q1 FY2022/23 URBRA Performance reports prepared and submitted to MoFPED through the Programme Budgeting System (PBS).

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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		
Policy proposals /Position papers developed from the strategic engagements.	FY2021/22 URBRA Performance Report (including progress on the NDPIII PIAP Interventions, and NDPIII Outcome and output indicators) prepared and submitted to the Private Sector Development (PSD) Program Secretariat.	
Reports and Information sharing amongst pertinent stakeholders.	Participated at the High-Level Consultative Meeting and provided URBRA specific technical input to the NPA and PSD Program Secretariate on reprioritization, and implementation reporting of the NDPIII PIAP interventions.	
	Participated at Private Sector Development program engagements including the FY2021/22 Annual PSD Program Performance Validation and review retreats, and PSD Planners' Workshop, and PSD PWG meeting to discuss guidelines for allocation of resources for FY 2023/24 to Votes at Programme Level.	
	Participated at the 3-day Capacity Building Training for Government Planners in preparation for the FY 2023/24 Planning and Budgeting.	
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		<i>US\$ Thousand</i>
Item		Spent
	Total For Budget Output	0.000
	Wage Recurrent	0.000
	Non Wage Recurrent	0.000
	Arrears	0.000
	<i>AIA</i>	0.000
	Total For Department	0.000
	Wage Recurrent	0.000
	Non Wage Recurrent	0.000
	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		
2021 Annual sector performance report prepared & disseminated to stakeholders.	Retirement Benefits Sector Performance Report for FY 2021/22 was finalized.	
Study report on the implications of the PSPS reform Bill produced and disseminated to stakeholders.		

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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 Retirement Benefits Sector Statistical Abstract compiled and disseminated to stakeholders	Bi-annual digest for the Schemes will reporting periods ending June 2022 compiled and incorporated in the Retirement Benefits Sector Performance Report for FY 2021/22.	
Updated & operational URBRA corporate resource center.	Resource Centre operational and updated with pertinent publications and regional economic indicator statistics. Authority has full access to the IOPS web-site (Members' areas), and project papers on international trends and best practices in the Sector.	
Responses to data requests prepared and submitted to targeted/requesting stakeholders.	<p>Provided technical input to MoGLSD Draft Strategies on National Employment, Social Protection, and Social Security, and to FSD-U on the implementation framework for the long-term saving scheme respectively.</p> <p>Stakeholders' data requests and performance reports were responded to, including those of MoFPED, BoU, IOPS, Private Sector Development Secretariat, and COMESA for the Regional Financial Stability Report.</p> <p>Abridged Performance Report (corporate and sector) relating to FY 2021/22 submitted to Financial Services Department (FSD) - MoFPED as requested.</p> <p>Participated and provided technical input at the launch of the ILO Social Finance Model, Inception report review Meeting for Social Protection terminal review for NDPIII and Mid-Term Review for NDPIII, organized by the National Planning Authority, and in the "The Taxation of the Financial Sector in Uganda" consultancy draft Report.</p>	
Quality documents developed, Quality reviews/audits undertaken, and staff trained in QMS-ISO aspects	A checklist for the assessment of work process flows was developed.	
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		<i>US\$ Thousand</i>
Item	Spent	
211102 Contract Staff Salaries	258,971.025	
212101 Social Security Contributions	22,453.446	
212201 Social Security Contributions	9,989.213	
Total For Budget Output	291,413.684	
Wage Recurrent	258,971.025	
Non Wage Recurrent	32,442.659	
Arrears	0.000	
<i>AIA</i>	0.000	
Total For Department	291,413.684	
Wage Recurrent	258,971.025	
Non Wage Recurrent	32,442.659	
Arrears	0.000	
<i>AIA</i>	0.000	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter
Development Projects		
N/A		
GRAND TOTAL		4,837,309.907
Wage Recurrent		2,603,314.647
Non Wage Recurrent		2,233,995.260
GoU Development		0.000
External Financing		0.000
Arrears		0.000
AIA		0.000

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Quarter 3: 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		
Updated Corporate Risk Register based on the identified internal control gaps & recommendations.	Updated corporate risk register, identified internal control gaps and recommendations to management monitored	Updated corporate risk register, identified internal control gaps and recommendations to management monitored
FY 2022/23 Internal audit plan prepared & approved by Board.	Quarterly Internal Audit & control report produced and presented to the Audit committee of the Board	Quarterly Internal Audit & control report produced and presented to the Audit committee of the Board
FY2021/22 Annual & FY 2022/23 Quarterly Internal Audit reports produced & submitted to the Board.		
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		
FY2021/22 URBRA Performance, External Audit and board of Survey reports		
FY2022/23 Quarterly Budget Performance Reports prepared.	Periodic reports prepared and submitted to Management, Board, MoFPED and OAG. Quarterly Budget Performance Reports for FY2022/23 prepared, and presented to Management and the Board. 100% URBRA Non-Tax Revenue (NTR) collected. Funding proposal prepared and submitted to targeted funders.	Periodic reports prepared and submitted to Management, Board, MoFPED and OAG. Quarterly Budget Performance Reports for FY2022/23 prepared, and presented to Management and the Board. 100% URBRA Non-Tax Revenue (NTR) collected. Funding proposal prepared and submitted to targeted funders.
Periodic (6 months, 9 months and 12 months) financial reports prepared & submitted to Management, Board & OAG.		
Directorate of Finance & Accounting staff trained on the use of Government Asset Management Information System (GAMIS)		
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		
MoGLSD Operational Health & Safety certificate obtained and maintained.	MoGLSD Operational Health & Safety certificate obtained and maintained. URBRA staff medical insurance maintained, and health audits for all staff conducted.	MoGLSD Operational Health & Safety certificate obtained and maintained. URBRA staff medical insurance maintained, and health audits for all staff conducted.
URBRA Staff Insurance Services maintained, and quarterly performance reports prepared..		

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Annual Plans	Quarter's Plan	Revised Plans
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		
Annual Customer Service, and Customer and Employee Satisfaction surveys conducted, and activity reports prepared to inform enhancements in effective and efficient service delivery.		
Staff trained in pertinent technical areas.	FY2022/23 Quarterly staff performance assessment reports produced and submitted to Management. Staff trained in pertinent technical areas informed from the training needs analysis. Staff recruited as per approved staffing plan. Staff engaged in health & wellness, and Team building activities.	FY2022/23 Quarterly staff performance assessment reports produced and submitted to Management. Staff trained in pertinent technical areas informed from the training needs analysis. Staff recruited as per approved staffing plan. Staff engaged in health & wellness, and Team building activities.
Quarterly performance and staff engagements conducted, and activity reports prepared to facilitate continued performance improvement.		
Updated URBRA Asset Register.	URBRA Assets and up-to-date asset register maintained.	URBRA Assets and up-to-date asset register maintained.
URBRA Assets Insured, and Routine maintenance of assets conducted.		
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		
FY2022/23 Consolidated URBRA Procurement plan prepared.		
FY2021/22 PPDA & OAG Procurement External Audit report.	Tender advertisements published in print media. Market assessment reports prepared and presented to Management. Monthly reports prepared and submitted to PPDA & MoFPED, and FY2022/23 Quarterly Procurement & Disposal Report prepared and presented to the Board.	Tender advertisements published in print media. Market assessment reports prepared and presented to Management. Monthly reports prepared and submitted to PPDA & MoFPED, and FY2022/23 Quarterly Procurement & Disposal Report prepared and presented to the Board.
Monthly, Quarterly & Procurement & Disposal reports prepared and submitted to PPDA & MoFPED.		
Contracts & Evaluation Committee meetings coordinated, and reports prepared.	Contracts & Evaluation Committee meetings held and reports prepared.	Contracts & Evaluation Committee meetings held and reports 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		
Quarterly reports on Strategy and Workplan implementation prepared and submitted to MoFPED.	FY2022/23 bi-annual report produced and submitted to the Board. Quarterly M&E report on the implementation of the workplan produced and submitted to MoFPED.	FY2022/23 bi-annual report produced and submitted to the Board. Quarterly M&E report on the implementation of the workplan produced and submitted to MoFPED.
Annual Strategy and Workplan implementation report prepared and presented to the Board.		

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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		
1100 stakeholders & 30 business journalists trained on peculiarities of Retirement Benefits Sector.	150 formal sector and 150 pre-retirees sensitized on retirement planning. 30 business journalists trained on the peculiarities of the Retirement Benefits Sector with a view to enhance sector media coverage.	150 formal sector and 150 pre-retirees sensitized on retirement planning. 30 business journalists trained on the peculiarities of the Retirement Benefits Sector with a view to enhance sector media coverage.
24 TV and 36 Radio talk shows conducted. Pensioners Journal, and 4 Quarterly Online Newsletters disseminated. Supplements, opinions, Q&As and feature articles published.	TV & Radio talk shows, and media campaigns conducted. Quarterly Online Newsletter produced and disseminated. Supplements, Opinions, features and Q&As prepared and published.	TV & Radio talk shows, and media campaigns conducted. Quarterly Online Newsletter produced and disseminated. Supplements, Opinions, features and Q&As prepared and published.
Corporate and promotional branded materials produced and disseminated, to facilitate URBRA's visibility.	Corporate and promotional branded materials produced and disseminated.	Corporate and promotional branded materials produced and disseminated.
Stakeholders engaged through social media platforms, and reach of 500,000 attained.	Stakeholders engaged through social media platforms, and reach of 500,000 attained.	Stakeholders engaged through social media platforms, and reach of 500,000 attained.
2 press conferences, and Quarterly CEO's Breakfast Meetings held. Corporate Social Responsibility activity conducted.	Quarterly CEO's Breakfast Meetings and engagements on pertinent Sector issues and developments conducted. CSR activity conducted.	Quarterly CEO's Breakfast Meetings and engagements on pertinent Sector issues and developments conducted. CSR activity conducted.
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		
Authority website, internet connectivity and systems, hardware and software including license renewals maintained to facilitate effective service delivery.	Preventive maintenance on ICT equipment conducted. Internet, website and email services maintained. Airtime for telephones procured and allocated to staff.	Preventive maintenance on ICT equipment conducted. Internet, website and email services maintained. Airtime for telephones procured and allocated to staff.
Operational and Integrated E-Risk Based Supervision Software.	Revised Risk Based Supervision System software forms produced and deployed.	Revised Risk Based Supervision System software forms produced and deployed.
URBRA core staff and service providers trained on the use of the Risk-Based Supervision system for effectiveness. URBRA staff trained on Cyber Security issues, and use of office applications.	URBRA core staff and service providers trained and Risk-Based Supervision system effectively used. URBRA staff trained on Cyber Security issues, and use of office applications.	URBRA core staff and service providers trained and Risk-Based Supervision system effectively used. URBRA staff trained on Cyber Security issues, and use of office applications.
<i>Development Projects</i>		
N/A		
Sub SubProgramme:02 Regulation and Supervision		
<i>Departments</i>		
Department:001 Board Affairs		

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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		
FY2021/22 URBRA Performance report developed.	FY2022/23 Quality Board Papers prepared & Board Meetings held. FY2022/23 Board Meeting minutes prepared and filed.	FY2022/23 Quality Board Papers prepared & Board Meetings held. FY2022/23 Board Meeting minutes prepared and filed.
Annual Board Calendar prepared.		
Annual Board Evaluation conducted.		
Quality Board Papers prepared & Board Meetings held.		
Board members trained in Board Capacity Development Programs.	Board members trained in Board Capacity Development Programs. FY2022/23 Annual Board Strategic Leadership Retreat review report produced.	Board members trained in Board Capacity Development Programs. FY2022/23 Annual Board Strategic Leadership Retreat review report produced.
Induction of new Board members undertaken.		
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		
URBRA Investment of Scheme Fund Regulations review report, & proposed amendments.	Stakeholders consulted on the EAC Retirement Bill Report on proposed amendments, Draft (Amendment) regulations, and stakeholder consultations. Gazette publication of Regulations.	Stakeholders consulted on the EAC Retirement Bill Report on proposed amendments, Draft (Amendment) regulations, and stakeholder consultations. Gazette publication of Regulations.
Draft amendment Regulations drafted, and stakeholder consultations conducted.		
Publish Regulations in the Uganda Gazette.		
100 ULS members, and other pertinent stakeholders sensitized on Retirement Benefits Sector legal framework.	Stakeholders sensitized on the existing Retirement Benefits sector legal framework.	Stakeholders sensitized on the existing Retirement Benefits sector legal framework.
Sector complaints investigated and resolved. Quarterly Sector Complaints Management reports produced.	Sector complaints investigated and resolved. Quarterly complaints Management Reports prepared and presented to Management.	Sector complaints investigated and resolved. Quarterly complaints Management Reports prepared and presented to Management.
Quarterly statutory compliance analysis undertaken, and a report presented to Management.	Quarterly URBRA statutory compliance monitoring undertaken, and reports prepared and presented to Management.	Quarterly URBRA statutory compliance monitoring undertaken, and reports prepared and presented to Management.
URBRA represented in courts of Law, Tribunals and Quasi-judicial bodies.	URBRA represented in courts of Law, Tribunals and Quasi-judicial bodies.	URBRA represented in courts of Law, Tribunals and Quasi-judicial bodies.
Stakeholders consulted on the EAC Retirement Bill.	Stakeholders consulted on the EAC Retirement Bill	Stakeholders consulted on the EAC Retirement Bill
Department:003 Market Conduct		

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Annual Plans	Quarter's Plan	Revised Plans
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 licensed to permit segregation of duties and effective governance in the Retirement Benefits Sector.	Pre-licensing inspections, due diligence and employer outreaches conducted. Licensed schemes and service providers (new and renewals). Quarterly licensing reporting card produced and disseminated to stakeholders. District liaison visits conducted in selected districts. Publication of licensed entities in 2 Newspapers, and in the Uganda Gazette.	Pre-licensing inspections, due diligence and employer outreaches conducted. Licensed schemes and service providers (new and renewals). Quarterly licensing reporting card produced and disseminated to stakeholders. District liaison visits conducted in selected districts. Publication of licensed entities in 2 Newspapers, and in the Uganda Gazette.
Publication of licensed entities in 2 newspapers & Uganda Gazette.		
68 Trustees sponsored in the Trustee Certification Programme, and program implementation monitored.	Trustees trained in the Trustee Certification Programme. Trustee Certification Program implementation reports produced and presented to Management.	Trustees trained in the Trustee Certification Programme. Trustee Certification Program implementation reports produced and presented to Management.
200 Trustees & service providers trained on sector developments & compliance requirements.	Annual meeting engagement with service providers conducted, and service providers trained on sector developments & compliance requirements. Retirement Benefits Scheme AGMs attended by URBRA representative(s).	Annual meeting engagement with service providers conducted, and service providers trained on sector developments & compliance requirements. Retirement Benefits Scheme AGMs attended by URBRA representative(s).
Annual meeting with service providers on sector developments & compliance requirements conducted.		
Scheme AGMs attended by an URBRA representative(s).		
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		
Uganda represented at IOPS, EAC, EAPSA and ECASSA Technical Meetings, and Project/position papers on adoption of best practice.	Uganda represented at IOPS, EAC, EAPSA and ECASSA Technical Meetings, and resulting project papers.	Uganda represented at IOPS, EAC, EAPSA and ECASSA Technical Meetings, and resulting project papers.
Offsite surveillance reports on all 65 Schemes & 20 onsite inspection reports produced & submitted to Management.	Quarterly analysis of administration statutory returns undertaken. Offsite surveillance conducted on all schemes and service providers. Targeted onsite inspections on schemes and service providers conducted.	Quarterly analysis of administration statutory returns undertaken. Offsite surveillance conducted on all schemes and service providers. Targeted onsite inspections on schemes and service providers conducted.
Investigation reports produced & Supervisory notices issued.	Investigation, and enforcement of supervisory directives reports produced to inform further supervisory actions. Public notices on regulatory and supervisory issues published.	Investigation, and enforcement of supervisory directives reports produced to inform further supervisory actions. Public notices on regulatory and supervisory issues published.
Participation in, and technical submissions to the Financial sector regulators forum.	Participation in the Financial sector regulators forum Joint activities and meetings.	Participation in the Financial sector regulators forum Joint activities and meetings.
List of approved Retirement Benefits Scheme Auditors.		
Supervision framework for informal sector scheme(s), and guideline on income draw down.	Guideline on income draw down produced and disseminated to stakeholders.	Guideline on income draw down produced and disseminated to stakeholders.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Annual Plans	Quarter's Plan	Revised Plans
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		
Bi-annual sector risk rating conducted and reports presented to Management.		
Quarterly custodial and investment analyses conducted and reports, and investment snapshots produced.	Quarterly investment snapshots and custodial analysis reports produced.	Quarterly investment snapshots and custodial analysis reports produced.
Risk-Based Supervision System piloted, calibrated & Operational.		
12 Staff & key stakeholders trained on the Risk Based Supervision approach.		
Risk-Based Management guidelines prepared and approved by Management and Board.		
<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		
FY2023/24 Budget, Workplan, Budget Framework Paper, Ministerial Policy Statement, Background to the Budget.	FY2023/24 URBRA Ministerial Policy Statement (MPS) prepared and submitted to MoFPED. FY2023/24 URBRA Background to the Budget (BTTB) prepared and submitted to MoFPED and BoU.	FY2023/24 URBRA Ministerial Policy Statement (MPS) prepared and submitted to MoFPED. FY2023/24 URBRA Background to the Budget (BTTB) prepared and submitted to MoFPED and BoU.
Annual FY2021/22 and Quarterly FY2022/23 Performance M&E reports prepared.	Q2FY2022/23 M&E performance report on implementation of workplan produced and submitted to MoFPED. URBRA 2020/21-2024/25 Strategic Plan mid-term review conducted.	Q2FY2022/23 M&E performance report on implementation of workplan produced and submitted to MoFPED. URBRA 2020/21-2024/25 Strategic Plan mid-term review conducted.
Policy proposals /Position papers developed from the strategic engagements.	Stakeholder engagement policy/position papers, and information sharing reports and submissions.	Stakeholder engagement policy/position papers, and information sharing reports and submissions.
Reports and Information sharing amongst pertinent stakeholders.		
Department:002 Research and Quality Assurance		

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Annual Plans	Quarter's Plan	Revised Plans
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		
2021 Annual sector performance report prepared & disseminated to stakeholders.	Study report on the implications of the PSPS reform Bill produced and disseminated to stakeholders.	Study report on the implications of the PSPS reform Bill produced and disseminated to stakeholders.
Study report on the implications of the PSPS reform Bill produced and disseminated to stakeholders.		
Annual Retirement Benefits Sector Statistical Abstract compiled and disseminated to stakeholders		
Updated & operational URBRA corporate resource center.	Updated & operational URBRA Corporate Resource Centre.	Updated & operational URBRA Corporate Resource Centre.
Responses to data requests prepared and submitted to targeted/requesting stakeholders.	Responses to data requests prepared and submitted to targeted/requesting stakeholders.	Responses to data requests prepared and submitted to targeted/requesting stakeholders.
Quality documents developed, Quality reviews/audits undertaken, and staff trained in QMS-ISO aspects	Quality documents developed, Quality reviews/audits undertaken, and staff trained in QMS-ISO aspects	Quality documents developed, Quality reviews/audits undertaken, and staff trained in QMS-ISO aspects
<i>Development Projects</i>		
N/A		

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

V4: NTR Collections, Off Budget Expenditure and Vote Cross Cutting Issues

Table 4.1: NTR Collections (Billions)

Revenue Code	Revenue Name	Planned Collection FY2022/23	Actuals By End Q2
142225	Other Licence fees	0.000	0.000
Total		0.000	0.000

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Table 4.2: Off-Budget Expenditure By Department and Project

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

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:	i) Sector data Gender desegregation ii) Sensitize informal sector women groups/workers about the importance and avenues of saving for retirement. iii) Develop an incentive framework to enable women to make individual savings through organized groups.
Budget Allocation (Billion):	0.020
Performance Indicators:	i) Gender desegregated data (Target of 1 report) ii) No. of informal sector women groups/workers sensitized (Target of 150) ii) Financial and non-financial Incentives meant to encourage women to make individual savings for retirement (Target of 1)
Actual Expenditure By End Q2	0.02
Performance as of End of Q2	Financial and non-financial Incentivization proposals meant to encourage women to make individual savings for retirement, presented in the Implementation Blueprint for a National Long-Term Savings Scheme targeting the self-employed and informal sector workers of Uganda. 91 women were sensitized on the importance of retirement planning. The engagement was in partnership with Uganda Institute of Banking and Financial Services to promote financial literacy, through a webinar on “EVERY WOMAN CAN: Inspiring women to start small, grow big as they plan and save for a happy retirement”.
Reasons for Variations	

ii) HIV/AIDS

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:	Train Trustees, service providers and staff in the Evaluation of ESG factors
Budget Allocation (Billion):	0.023
Performance Indicators:	No. of trustees, service providers and staff trained on ESG Factors. (Target of 200)
Actual Expenditure By End Q2	
Performance as of End of Q2	
Reasons for Variations	Trustee training (covering the ESG factors) is scheduled for Q3 FY2022/23.

iv) Covid

Objective:	Mitigate the COVID-19 spread, and related effects
Issue of Concern:	Possible disruption of the Authority's supervisory activities

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 2

Planned Interventions:	i) Enhance use of online platforms in all the Authority business & stakeholder engagements
Budget Allocation (Billion):	0.020
Performance Indicators:	i)No. Webinars (Target of 4) ii)Operational online system for licensing, statutory returns, virtual inspections, complaints handling (Target of 1)
Actual Expenditure By End Q2	
Performance as of End of Q2	4 webinars were conducted (attracting 605 participants) on the Inaugural Pension Symposium to commemorate URBRA@10, and on retirement planning and long-term saving investment through targeted sessions for women, youth and general public (in partnership with Uganda Institute of Banking and Financial Services). Operational online systems for the Sector's core activities including licensing, statutory returns, virtual inspections, and complaints handling maintained.
Reasons for Variations	

