

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

V1: Summary of Issues in Budget Execution

Table V1.1: Overview of Vote Expenditures (UShs Billion)

		Approved Budget	Revised Budget	Released by End Q3	Spent by End Q3	% Budget Released	% Budget Spent	% Releases Spent
Recurrent	Wage	5.794	5.794	4.346	3.925	75.0 %	68.0 %	90.3 %
	Non-Wage	7.831	7.831	5.487	3.862	70.0 %	49.3 %	70.4 %
Dev.	GoU	0.000	0.000	0.000	0.000	0.0 %	0.0 %	0.0 %
	Ext Fin.	0.000	0.000	0.000	0.000	0.0 %	0.0 %	0.0 %
GoU Total		13.625	13.625	9.833	7.787	72.2 %	57.2 %	79.2 %
Total GoU+Ext Fin (MTEF)		13.625	13.625	9.833	7.787	72.2 %	57.2 %	79.2 %
Arrears		0.000	0.000	0.000	0.000	0.0 %	0.0 %	0.0 %
Total Budget		13.625	13.625	9.833	7.787	72.2 %	57.2 %	79.2 %
A.I.A Total		0.000	0.000	0.000	0.000	0.0 %	0.0 %	0.0 %
Grand Total		13.625	13.625	9.833	7.787	72.2 %	57.2 %	79.2 %
Total Vote Budget Excluding Arrears		13.625	13.625	9.833	7.787	72.2 %	57.2 %	79.2 %

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

<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q3	Spent by End Q3	% Budget Released	% Budget Spent	%Releases Spent
Programme:07 Private Sector Development	13.625	13.625	9.833	7.787	72.2 %	57.2 %	79.2%
Sub SubProgramme:01 General Administration and Support Services	8.734	8.734	6.168	4.983	70.6 %	57.0 %	80.8%
Sub SubProgramme:02 Regulation and Supervision	3.949	3.949	3.053	2.362	77.3 %	59.8 %	77.4%
Sub SubProgramme:03 Research and Strategy	0.942	0.942	0.612	0.442	64.9 %	46.9 %	72.3%
Total for the Vote	13.625	13.625	9.833	7.787	72.2 %	57.2 %	79.2 %

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

(i) Major unspent balances

Departments , Projects

Sub SubProgramme:01 General Administration and Support Services

Sub Programme: 01 Enabling Environment

0.936	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 System, acquisition of ICT Equipment Accessories, airing informercials/adverts, and office supplies, whose payments are to be effected in Q4 FY 2022/23.		

Items

0.429	UShs	226002 Licenses
Reason: Unspent balances relate to the payment for the E-Risk Based Supervision System which will is to be made in Q4 FY 2022/23.		
0.107	UShs	221001 Advertising and Public Relations
Reason: The unspent funds relate to the planned airing of infomercials/adverts, for which the contract is currently being implemented and payments will be made in Q4 FY 2022/23 as per contract terms.		
0.077	UShs	221008 Information and Communication Technology Supplies.
Reason: The unspent balances relate to the acquisition of ICT Equipment Accessories which were due for invoicing and subsequent payment of vendor in Q4 FY 2022/23.		
0.067	UShs	221011 Printing, Stationery, Photocopying and Binding
Reason: The unspent balances relate to the acquired office supplies that were pending invoicing and payment of vendor as of end Q3 FY 2022/23.		

Sub SubProgramme:02 Regulation and Supervision

Sub Programme: 01 Enabling Environment

0.094	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, Stakeholder consultations and sensitization on the the legal framework, and remittance of social security contributions relating to the last month of the quarter, whose payments are to be effected in Q4 FY 2022/23.		

Items

0.059	UShs	221002 Workshops, Meetings and Seminars
Reason: The unspent balances relate to planned stakeholder sensitization and consultations on the legal framework which were deffered to Q4 FY 2022/23 due to among others the yet to be gazetted regulations that were approved by the Minister in Q2 FY 2022/23.		
0.017	UShs	212101 Social Security Contributions

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(i) Major unspent balances

Departments , Projects

Sub SubProgramme:02 Regulation and Supervision

Sub Programme: 01 Enabling Environment

0.094	Bn Shs	Department : 002 Legal Services
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Reason: The high unspent funds are largely due to the planned publication of the URBRA Amendment Regulations in the Uganda Gazette, Stakeholder consultations and sensitization on the the legal framework, and remittance of social security contributions relating to the last month of the quarter, whose payments are to be effected in Q4 FY 2022/23.

Items

Reason: The unspent balances relate to pending NSSF social security payments DLS staff for the last month of the quarter (March 2023), which are to be made in the first month of the subsequent quarter (April 2023).

0.008	UShs	212201 Social Security Contributions
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Reason: The unspent balances relate to pending USRBS social security payments for DLS staff the last month of the quarter (March 2023), which are to be made in the first month of the subsequent quarter (April 2023).

0.165	Bn Shs	Department : 003 Market Conduct
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Reason: The high unspent funds are largely due to the pending payment for the Trustee Certification Program training sponsorship services, conduct of workshops to facilitate annual trustee training, and inland travel for due diligence and onsite inspections.

Items

0.077	UShs	282103 Scholarships and related costs
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Reason: The unspent funds relate to the planned Trustee Certification Program training sponsorship services consumed, but yet to be invoiced as of end Q3 FY 2022/23.

0.033	UShs	221002 Workshops, Meetings and Seminars
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Reason: The unspent balances relate to the planned trustee trainings and annual engagement with service providers scheduled for Q4 FY 2022/23.

0.022	UShs	227001 Travel inland
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Reason: The unspent balances relate to the planned travel inland activities including onsite inspections and due diligence visits that were deffered to Q4 FY 2022/23, owing to competing priorities.

0.015	UShs	225101 Consultancy Services
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Reason: The unspent balances relate to the annual payment (to be effected in Q4 FY 2022/23) to the Insurance Training College to facilitate the Implementation of the Trustee Certification Program.

0.015	UShs	211106 Allowances (Incl. Casuals, Temporary, sitting allowances)
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*(i) Major unspent balances***Departments , Projects****Sub SubProgramme:02 Regulation and Supervision****Sub Programme: 01 Enabling Environment**

0.165	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, conduct of workshops to facilitate annual trustee training, and inland travel for due diligence and onsite inspections.		

Items

Reason: The unspent balances relate to allowances to facilitate Program Evaluation Committee engagements on monitoring the implementation of the Trustee Certification Framework, planned for Q4 FY 2022/23.

0.238	Bn Shs	Department : 004 Prudential Supervision
Reason: The high unspent funds are largely due to the pending payment for supervisory notices, and execution of planned stakeholder consultative engagements that were deferred due to among others, the ebola Outbreak in Uganda.		

Items

0.228	UShs	221002 Workshops, Meetings and Seminars
Reason: The high unspent funds are largely due to the pending payment for planned stakeholder consultative engagements that were deferred due to among others, the ebola Outbreak in Uganda.		

0.010	UShs	221001 Advertising and Public Relations
Reason: The unspent balances relate to newspaper publication of supervisory notices which run in Q3 FY 2022/23, but payment deferred to Q4 FY 2022/23 pending invoicing to permit payment as of end Quarter.		

0.047	Bn Shs	Department : 005 Risk and Investment Analysis
Reason: The high unspent funds are on account of social security contributions (for Directorate of Supervision and Market Conduct) for the last month of the quarter (March 2023), whose payment is to be made by the 15th April, 2023 as required.		

Items

0.027	UShs	212101 Social Security Contributions
Reason: The unspent balances relate to pending NSSF social security payments for the last month of the quarter (March 2023), which are to be made in the first month of the subsequent quarter (April 2023).		

0.017	UShs	212201 Social Security Contributions
Reason: The unspent balances relate to pending USRBS social security payments for the last month of the quarter (March 2023), which are to be made in the first month of the subsequent quarter (April 2023).		

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(i) Major unspent balances

Departments , Projects

Sub SubProgramme:03 Research and Strategy

Sub Programme: 01 Enabling Environment

0.050	Bn Shs	Department : 001 Planning and Strategy
Reason: The high unspent funds are on account of the planned consultancy on mid-term review of the Authority’s Strategic Plan which is to be undertaken in Q4 FY 2022/23.		

Items

0.050	UShs	225101 Consultancy Services
Reason: The high unspent funds are on account of the planned consultancy on mid-term review of the Authority’s Strategic Plan which is to be undertaken in Q4 FY 2022/23.		
0.073	Bn Shs	Department : 002 Research and Quality Assurance
Reason: The high unspent funds are on account of the planned consultancy on the study on the implications of the Public Service Pension Scheme reform Bill, and dissemination of the Annual Sector Performance Report for FY 2021/22.		

Items

0.055	UShs	225101 Consultancy Services
Reason: The unspent balances relate to the planned study report on the implications of the Public Service Pension Scheme reform Bill for which the procurement process is ongoing.		
0.013	UShs	221002 Workshops, Meetings and Seminars
Reason: The unspent balances relate to pending payments relating to the dissemination of the Annual Sector Performance Report for FY 2021/22.		

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V2: Performance Highlights

Table V2.1: PIAP outputs and output Indicators

Programme:07 Private Sector Development			
SubProgramme:01 Enabling Environment			
Sub SubProgramme:01 General Administration and Support Services			
Department:001 Finance and Administration			
Budget Output: 000001 Audit and Risk Management			
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention: 070503 Increase access to long-term finance			
PIAP Output Indicators	Indicator Measure	Planned 2022/23	Actuals By END Q 3
Coverage (% of labour force enrolled)	Percentage	17.6%	14.6%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.0	1.2
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	11.8%
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 3
Coverage (% of labour force enrolled)	Percentage	17.6%	14.6%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.0	1.2
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	11.8%
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 3
Coverage (% of labour force enrolled)	Percentage	17.6%	14.6%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.0	1.2
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	11.8%
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	1.06	0.93

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Programme:07 Private Sector Development			
SubProgramme:01 Enabling Environment			
Sub SubProgramme:01 General Administration and Support Services			
Department:001 Finance and Administration			
Budget Output: 000007 Procurement and Disposal Services			
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention: 070503 Increase access to long-term finance			
PIAP Output Indicators	Indicator Measure	Planned 2022/23	Actuals By END Q 3
Coverage (% of labour force enrolled)	Percentage	17.6%	14.6%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.0	1.2
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	11.8%
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 3
Coverage (% of labour force enrolled)	Percentage	17.6%	14.6%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.0	1.2
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	11.8%
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 3
Coverage (% of labour force enrolled)	Percentage	17.6%	14.6%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.0	1.2
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	11.8%
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 3
Coverage (% of labour force enrolled)	Percentage	17.6%	14.6%

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Programme:07 Private Sector Development			
SubProgramme:01 Enabling Environment			
Sub SubProgramme:01 General Administration and Support Services			
Department:001 Finance and Administration			
Budget Output: 000019 ICT Services			
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention: 070503 Increase access to long-term finance			
PIAP Output Indicators	Indicator Measure	Planned 2022/23	Actuals By END Q 3
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.0	1.2
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	11.8%
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 3
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 3
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 3
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	1.06	0.93

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Programme:07 Private Sector Development			
SubProgramme:01 Enabling Environment			
Sub SubProgramme:02 Regulation and Supervision			
Department:004 Prudential Supervision			
Budget Output: 000023 Inspection and Monitoring			
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased			
Programme Intervention: 070503 Increase access to long-term finance			
PIAP Output Indicators	Indicator Measure	Planned 2022/23	Actuals By END Q 3
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	1.06	0.93
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 3
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 3
Coverage (% of labour force enrolled)	Percentage	17.6%	14.6%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.0	1.2
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	11.8%
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 3
Coverage (% of labour force enrolled)	Percentage	17.6%	14.6%
Sector Operating Ratio (Cost to Asset ratio)	Ratio	1.0	1.2
Annual Retirement Benefits Sector Asset Growth Rate	Percentage	18.0%	11.8%

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Programme:07 Private Sector Development			
SubProgramme:01 Enabling Environment			
Sub SubProgramme:03 Research and Strategy			
Department:002 Research and Quality Assurance			
Budget Output: 000022 Research and Development			
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention: 070503 Increase access to long-term finance			
PIAP Output Indicators	Indicator Measure	Planned 2022/23	Actuals By END Q 3
Overall Scheme Risk Rating in the Retirement Benefits Sector	Rate	1.06	0.93

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Performance highlights for the Quarter

- 1) Finalized the Electronic Risk Based System Modular User Acceptance Tests on the developed registration forms, workflow processes and flow diagrams, and Standard reports.
- 2) Handled 59 complaints (47 carried from Q2 FY22/23 and 12 received during Q3 FY22/23), resolved 6, and 53 complaints were still undergoing resolution efforts as at the end of Q3 FY22/23. Benefits worth UGX 121,500,000 was paid upon complaints resolution.
- 3) Implemented the licensing plan. As of end quarter, Sector comprised of 3 mandatory schemes, 52 segregated voluntary occupational schemes, 12 umbrella voluntary schemes (with 226 participating employers), 10 Administrators, 5 custodians, and 6 fund managers, 4 corporate Trustees & 192 individual trustees.
- 4) Published list of licensed schemes, and service providers in the New Vision and Monitor Newspapers, and in the Gazette as required by the URBRA Act.
- 5) Enhanced capacity of 11 Trustees through training under the Trustee Certification Program.
- 6) 4 targeted scheme, and 2 inhouse administrators' onsite inspections were conducted to validate implementation of supervisory directives, and corrective measures, and assess soundness of internal controls.
- 7) US\$ 2.4 billion legacy outstanding schemes' contributions were remitted by respective sponsors, resulting from the Authority's investigations, recommendations and supervisory directives.
- 8) Offsite analysis on all statutory returns (on contributions and investments) for end December 2022, undertaken to assess compliance, financial soundness and inform supervisory actions.
- 9) 123 stakeholders engaged on Sector developments, 2022 FiRE Awards, and feedback on analysis of scheme reports during the Annual Scheme Accountants meeting.
- 10) Public awareness: Aired 121 TV informercials, online newsletter, 2 features & opinions, annual pensioners' journal, social media reach of 171,358, 11 high-level engagements, 1542 informal sector youths, and 1809 members of public sensitized on retirement planning.

Variances and Challenges

No major challenges were encountered during the quarter.

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V3: Details of Releases and Expenditure

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

<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q3	Spent by End Q3	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
Programme:07 Private Sector Development	13.625	13.625	9.833	7.787	72.2 %	57.2 %	79.2 %
Sub SubProgramme:01 General Administration and Support Services	8.734	8.734	6.168	4.983	70.6 %	57.0 %	80.8 %
000001 Audit and Risk Management	0.300	0.300	0.231	0.190	77.1 %	63.3 %	82.1 %
000004 Finance and Accounting	0.513	0.513	0.378	0.349	73.7 %	68.1 %	92.5 %
000005 Human Resource Management	4.555	4.555	3.076	2.799	67.5 %	61.4 %	91.0 %
000007 Procurement and Disposal Services	0.319	0.319	0.248	0.234	77.7 %	73.5 %	94.6 %
000010 Leadership and Management	0.551	0.551	0.399	0.368	72.4 %	66.9 %	92.4 %
000011 Communication and Public Relations	1.260	1.260	0.885	0.623	70.2 %	49.4 %	70.4 %
000019 ICT Services	1.237	1.237	0.952	0.419	76.9 %	33.9 %	44.0 %
Sub SubProgramme:02 Regulation and Supervision	3.949	3.949	3.053	2.362	77.3 %	59.8 %	77.4 %
000023 Inspection and Monitoring	0.275	0.275	0.275	0.036	100.0 %	13.2 %	13.2 %
190001 Board Secretarial Services	0.747	0.747	0.635	0.612	84.9 %	81.9 %	96.5 %
190002 Investment Management	1.816	1.816	1.413	1.253	77.8 %	69.0 %	88.6 %
190003 Licensing and Compliance	0.286	0.286	0.209	0.044	73.1 %	15.3 %	20.9 %
190004 Regulation and Advisory Services	0.825	0.825	0.522	0.417	63.3 %	50.6 %	79.9 %
Sub SubProgramme:03 Research and Strategy	0.942	0.942	0.612	0.442	64.9 %	46.9 %	72.3 %
000006 Planning and Budgeting services	0.160	0.160	0.050	0.000	31.3 %	0.0 %	0.0 %
000022 Research and Development	0.782	0.782	0.562	0.442	71.8 %	56.5 %	78.7 %
Total for the Vote	13.625	13.625	9.833	7.787	72.2 %	57.2 %	79.2 %

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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 Q3	Spent by End Q3	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
211102 Contract Staff Salaries	5.794	5.794	4.346	3.925	75.0 %	67.7 %	90.3 %
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	0.081	0.081	0.061	0.045	75.2 %	55.4 %	73.6 %
212101 Social Security Contributions	0.579	0.579	0.424	0.352	73.2 %	60.7 %	83.0 %
212102 Medical expenses (Employees)	0.130	0.130	0.003	0.002	2.3 %	1.7 %	74.7 %
212201 Social Security Contributions	0.290	0.290	0.218	0.170	75.2 %	58.5 %	77.8 %
221001 Advertising and Public Relations	0.393	0.393	0.263	0.136	67.0 %	34.7 %	51.8 %
221002 Workshops, Meetings and Seminars	0.578	0.578	0.429	0.090	74.2 %	15.6 %	21.0 %
221003 Staff Training	0.502	0.502	0.502	0.468	100.0 %	93.3 %	93.3 %
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	0.624	0.612	89.3 %	87.6 %	98.1 %
221007 Books, Periodicals & Newspapers	0.021	0.021	0.014	0.008	65.6 %	37.1 %	56.6 %
221008 Information and Communication Technology Supplies.	0.136	0.136	0.131	0.054	96.4 %	39.9 %	41.4 %
221009 Welfare and Entertainment	0.456	0.456	0.342	0.297	75.0 %	65.0 %	86.7 %
221011 Printing, Stationery, Photocopying and Binding	0.273	0.273	0.205	0.138	75.0 %	50.4 %	67.2 %
221012 Small Office Equipment	0.003	0.003	0.002	0.000	62.5 %	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	0.049	0.039	100.0 %	78.8 %	78.8 %
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	0.055	0.043	44.8 %	35.1 %	78.4 %
222002 Postage and Courier	0.002	0.002	0.001	0.001	71.9 %	43.8 %	60.9 %
223001 Property Management Expenses	0.061	0.061	0.049	0.035	80.4 %	57.8 %	71.9 %
223004 Guard and Security services	0.041	0.041	0.029	0.023	71.3 %	56.7 %	79.5 %
223005 Electricity	0.060	0.060	0.060	0.053	100.0 %	87.8 %	87.8 %
223901 Rent-(Produced Assets) to other govt. units	1.133	1.133	0.554	0.533	48.9 %	47.1 %	96.2 %
225101 Consultancy Services	0.263	0.263	0.184	0.052	69.7 %	19.9 %	28.6 %
226001 Insurances	0.213	0.213	0.000	0.000	0.0 %	0.0 %	0.0 %
226002 Licenses	0.691	0.691	0.543	0.114	78.6 %	16.4 %	20.9 %

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<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q3	Spent by End Q3	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
227001 Travel inland	0.065	0.065	0.041	0.018	62.5 %	27.8 %	44.5 %
227004 Fuel, Lubricants and Oils	0.466	0.466	0.342	0.339	73.2 %	72.6 %	99.1 %
228002 Maintenance-Transport Equipment	0.143	0.143	0.114	0.091	79.4 %	63.4 %	79.8 %
228003 Maintenance-Machinery & Equipment Other than Transport Equipment	0.025	0.025	0.020	0.009	81.0 %	37.2 %	46.0 %
228004 Maintenance-Other Fixed Assets	0.071	0.071	0.041	0.039	56.8 %	54.1 %	95.3 %
273102 Incapacity, death benefits and funeral expenses	0.030	0.030	0.019	0.008	62.5 %	28.3 %	45.3 %
282103 Scholarships and related costs	0.116	0.116	0.088	0.012	76.2 %	10.0 %	13.1 %
Total for the Vote	13.625	13.625	9.833	7.787	72.2 %	57.2 %	79.2 %

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

<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q3	Spent by End Q3	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
Programme:07 Private Sector Development	13.625	13.625	9.833	7.787	72.17 %	57.15 %	79.19 %
Sub SubProgramme:01 General Administration and Support Services	8.734	8.734	6.168	4.983	70.62 %	57.05 %	80.8 %
<i>Departments</i>							
001 Finance and Administration	8.734	8.734	6.168	4.983	70.6 %	57.0 %	80.8 %
<i>Development Projects</i>							
N/A							
Sub SubProgramme:02 Regulation and Supervision	3.949	3.949	3.053	2.362	77.33 %	59.82 %	77.4 %
<i>Departments</i>							
001 Board Affairs	0.747	0.747	0.635	0.612	84.9 %	81.9 %	96.5 %
002 Legal Services	0.825	0.825	0.522	0.417	63.3 %	50.6 %	79.9 %
003 Market Conduct	0.286	0.286	0.209	0.044	73.1 %	15.3 %	20.9 %
004 Prudential Supervision	0.275	0.275	0.275	0.036	100.0 %	13.2 %	13.2 %
005 Risk and Investment Analysis	1.816	1.816	1.413	1.253	77.8 %	69.0 %	88.6 %
<i>Development Projects</i>							
N/A							
Sub SubProgramme:03 Research and Strategy	0.942	0.942	0.612	0.442	64.92 %	46.94 %	72.3 %
<i>Departments</i>							
001 Planning and Strategy	0.160	0.160	0.050	0.000	31.3 %	0.0 %	0.0 %
002 Research and Quality Assurance	0.782	0.782	0.562	0.442	71.8 %	56.5 %	78.7 %
<i>Development Projects</i>							
N/A							
Total for the Vote	13.625	13.625	9.833	7.787	72.2 %	57.2 %	79.2 %

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

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Quarter 3: Outputs and Expenditure in the Quarter

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
Programme:07 Private Sector Development		
SubProgramme:01 Enabling Environment		
Sub SubProgramme:01 General Administration and Support Services		
<i>Departments</i>		
Department:001 Finance and Administration		
Budget Output:000001 Audit and Risk Management		
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
Updated corporate risk register, identified internal control gaps and recommendations to management monitored		
Quarterly Internal Audit & control report produced and presented to the Audit committee of the Board	Q2 FY2022/23 URBRA internal control environment and risk management report prepared and presented to the Board and Accountability Sector Audit Committee. Q2 FY2022/23 Internal Audit report produced and submitted to Board and Accountability Sector Audit Committee.	
Expenditures incurred in the Quarter to deliver outputs		<i>US\$ Thousand</i>
Item		Spent
211102 Contract Staff Salaries		41,521.318
212101 Social Security Contributions		5,197.035
212201 Social Security Contributions		2,598.516
227004 Fuel, Lubricants and Oils		16,800.000
	Total For Budget Output	66,116.869
	Wage Recurrent	41,521.318
	Non Wage Recurrent	24,595.551
	Arrears	0.000
	<i>AIA</i>	0.000
Budget Output:000004 Finance and Accounting		

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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		
	External Audit for FY 2021/22 concluded with an unqualified opinion to the Authority.	
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.	<p>6 months URBRA reports prepared and submitted to Management, Board, MoFPED and OAG.</p> <p>Q2 FY 2022/23 Budget Performance reports prepared, and presented to Management and the Board.</p> <p>In Q3 FY 2022/23, UShs 17,750,000 NTR collected on account of licensee fees for sector players.</p> <p>Funding proposal pertaining to the Authority’s key unfunded actions for FY 2023/24 presented to Parliament during the presentation of the BFP and MPS for FY 2023/24, 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.
Expenditures incurred in the Quarter to deliver outputs		UShs Thousand
Item		Spent
211102 Contract Staff Salaries		85,803.668
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)		2,100.000
212101 Social Security Contributions		4,918.170
212201 Social Security Contributions		2,459.085
	Total For Budget Output	95,280.923
	Wage Recurrent	85,803.668
	Non Wage Recurrent	9,477.255
	Arrears	0.000
	AIA	0.000
Budget Output:000005 Human Resource Management		

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Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
MoGLSD Operational Health & Safety certificate obtained and maintained. URBRA staff medical insurance maintained, and health audits for all staff conducted.	MoGLSD Operational Health & Safety certificate maintained. Staff Medical insurance provided and monitored.	Health Audit to be conducted in Q4 FY 2022/23 since the last one was done in Q4 of FY 2021/22.
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.	Q2 FY2022/23 staff performance assessment reports produced and submitted to Management. Finalized recruitment process for vacant positions of Manager Finance and Accounting, Accountant, Procurement Officer, Market Conduct Officer, Planning Officer, and Communication and Public Affairs Officer. Staff trained in Trustee certification (2), Contract Management (2), Electronic Document management (2), corporate Governance (2), and 1 staff each in Facilities Management, Financial Management, Internal Audit, ESG, Trustee best practices Seminar, Essential Management Skills, and CPA (Ongoing). 2 staff knowledge sharing sessions held and staff trained on customer service orientation (45 staff), and procurement procedures (20 staff). Staff wellness classes held 3 times a week, and Counselling sessions held for 4 members of staff.	
URBRA Assets and up-to-date asset register maintained.	Asset Register maintained and up-to-date Obsolete items due for disposal.	

Expenditures incurred in the Quarter to deliver outputs		UShs Thousand
Item	Spent	
211102 Contract Staff Salaries	265,939.447	
212101 Social Security Contributions	28,802.683	
212102 Medical expenses (Employees)	1,336.579	
212201 Social Security Contributions	14,130.138	
221003 Staff Training	177,334.531	

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Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
Expenditures incurred in the Quarter to deliver outputs		US\$ Thousand
Item		Spent
221007 Books, Periodicals & Newspapers		3,480.500
221009 Welfare and Entertainment		108,604.020
221011 Printing, Stationery, Photocopying and Binding		5,159.526
221017 Membership dues and Subscription fees.		25,543.465
223001 Property Management Expenses		20,197.848
223004 Guard and Security services		8,560.000
223901 Rent-(Produced Assets) to other govt. units		266,598.462
227004 Fuel, Lubricants and Oils		7,340.960
228002 Maintenance-Transport Equipment		47,310.345
228004 Maintenance-Other Fixed Assets		29,030.000
273102 Incapacity, death benefits and funeral expenses		1,000.000
	Total For Budget Output	1,010,368.504
	Wage Recurrent	265,939.447
	Non Wage Recurrent	744,429.057
	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		
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.	3 Monthly reports (for the months of December 2022, and Jan 2023 and Feb 2023) prepared and submitted to PPDA & MoFPED. Q2 FY2022/23 Procurement & Disposal Reports prepared and presented to the Board.	Publication of tender advertisements is planned for Q4 FY2022/23.
Contracts & Evaluation Committee meetings held and reports prepared.	20 URBRA Staff (members of new Contracts Committee and select frequent Evaluation Committee) trained on procurement procedures. 2 Contract committee and 9 Evaluation (on 9 Bid Evaluation Exercises and reports) meetings held.	

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Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
Expenditures incurred in the Quarter to deliver outputs		US\$ Thousand
Item		Spent
211102 Contract Staff Salaries		55,952.915
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)		8,360.000
212101 Social Security Contributions		5,923.755
212201 Social Security Contributions		2,961.876
221001 Advertising and Public Relations		8,828.000
	Total For Budget Output	82,026.546
	Wage Recurrent	55,952.915
	Non Wage Recurrent	26,073.631
	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		
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. Key accomplishments were included in the Ministerial Policy Statement for FY 2023/24. Q1 FY2022/23 URBRA Performance reports prepared and submitted to MoFPED through the Programme Budgeting System (PBS).	
Expenditures incurred in the Quarter to deliver outputs		US\$ Thousand
Item		Spent
211102 Contract Staff Salaries		89,262.499
212101 Social Security Contributions		5,827.500
212201 Social Security Contributions		2,913.750
	Total For Budget Output	98,003.749
	Wage Recurrent	89,262.499
	Non Wage Recurrent	8,741.250
	Arrears	0.000
	AIA	0.000
Budget Output:000011 Communication and Public Relations		

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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 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.	<p>Employed webinars and trained 511 pre-retirees (280 male and 292 female) on health in retirement: How to keep healthy pre and into retirement, and 280 stakeholders (157 male and 123 female) on Planning for Non-monetary aspects of retirement.</p> <p>Conducted district outreaches and sensitized 1,542 informal sector youths (1,159 male and 383 female) of Nakasongola, Nakaseke, Luweero, Kayunga, Kiryandongo, Masindi, Buliisa and Hoima districts on realities of old age and importance of saving for retirement.</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>Aired 121 TV informercials/spots/adverts (88 on Bukedde TV and 33 on NTV) on the importance of saving for retirement.</p> <p>Online Newsletters for Q3 FY2022/23 developed and disseminated through email, website and social media.</p> <p>Published 2 features in the financial services magazine (promoting retirement saving, and on profiling URBRA as the sector regulator), and 2 opinions (in New Vision and Independent) promoting retirement saving and financial independence for women</p> <p>Annual Pensioners Journal produced and disseminated through 1,500 hard copies and soft copy through the website and social media platforms.</p>	
Corporate and promotional branded materials produced and disseminated.	Produced and distributed executive notebooks, executive pens and gift bags (@ 300 pieces) with a view to enhance URBRA's visibility.	The procurement process for more promotional material including corporate wear for board members, polo T-shirts, round neck T-shirts and mugs is on-going.

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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		
Stakeholders engaged through social media platforms, and reach of 500,000 attained.	<p>4 videos (1 on women’s day, and 3 promoting retirement saving and explaining URBRA’s services) were created and shared on URBRA Social Media platforms.</p> <p>Stakeholders were engaged on the importance of saving for retirement through Twitter and Youtube platforms, and recorded reach of 171,358 (77,760 on Authority Twitter, 84,025 URBRA CEO, 9,010 URBRA YouTube, and 563 on URBRA Instagram accounts respectively) in the quarter.</p>	
Quarterly CEO's Breakfast Meetings and engagements on pertinent Sector issues and developments conducted. CSR activity conducted.	<p>A CEO breakfast meeting on pertinent Sector issues and developments with 18 members (13 male and 5 female) of the Inter-Religious Council of Uganda.</p> <p>Undertook a further assessment of Rwega Community Health Center found in Bubango Sub-County, Kibaale District (a facility whose construction was supported by URBRA in 2021), with a view of informing subsequent additional donation considerations.</p> <p>A donation of UShs 1,000,000 was made towards the socio-economic empowerment of woman and youth in Pakwach District.</p> <p>11 high-level stakeholders (Minister of GLSD, Parliamentary Select Committee on NSSF probe, & State Minister for Finance and Planning) were engaged with a view to enhance the Authority’s visibility, improve understanding and promote the development of the Retirement Benefits Sector. Also engaged district officials (RDCs, LC5, CAO, CDO, DPC, DISO, and District Executive Committee) of 8 districts of Nakasongola, Nakaseske, Luwero, Kayunga, Kiryandongo, Masindi, Buliisa & Hoima.</p>	
Expenditures incurred in the Quarter to deliver outputs		<i>UShs Thousand</i>
Item		Spent
211102 Contract Staff Salaries		125,154.931

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Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
Expenditures incurred in the Quarter to deliver outputs		US\$ Thousand
Item		Spent
212101 Social Security Contributions		12,549.594
212201 Social Security Contributions		5,449.797
221001 Advertising and Public Relations		79,291.010
221002 Workshops, Meetings and Seminars		14,040.253
221008 Information and Communication Technology Supplies.		11,164.606
221011 Printing, Stationery, Photocopying and Binding		38,176.289
	Total For Budget Output	285,826.480
	Wage Recurrent	125,154.931
	Non Wage Recurrent	160,671.549
	Arrears	0.000
	AIA	0.000
Budget Output:000019 ICT Services		
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
Preventive maintenance on ICT equipment conducted. Internet, website and email services maintained. Airtime for telephones procured and allocated to staff.	Hardware maintenance on all ICT equipment, and Software maintenance and upgrades carried out on all laptops. New Storage Area Network device has been installed and configured to enhance storage for the Risk Based Supervision System. Airtime and internet data allocated to staff members in the 1st week of every month.	
Revised Risk Based Supervision System software forms produced and deployed.	ERBSS forms for licensing and reporting were modified including submission of Annual Financials, Half Year Financial Statements and Administrative return templates. Risk Based Supervision System development is at 90% completion, and undergoing final testing phase.	Risk Based Supervision System launch (go-live) is scheduled for Q4 FY 2022/23, pending data migration and rigorous testing owing to the complexity of the system modules.

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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			
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.		Risk-Based Supervision system user Acceptance Testing and Training carried out for user department (12 core staff of DSC and ICT). URBRA staff trained on data Protection, amidst vast cyber-Security threats.	Risk-Based Supervision system external users (service providers) are to be trained in Q4. This is after Data migration for the new system has been completed.
Expenditures incurred in the Quarter to deliver outputs			UShs Thousand
Item			Spent
211102 Contract Staff Salaries			57,446.395
212101 Social Security Contributions			6,094.641
212201 Social Security Contributions			3,047.319
221008 Information and Communication Technology Supplies.			34,034.100
222001 Information and Communication Technology Services.			22,596.986
226002 Licenses			34,090.000
227004 Fuel, Lubricants and Oils			16,800.000
228003 Maintenance-Machinery & Equipment Other than Transport Equipment			6,167.860
Total For Budget Output			180,277.301
Wage Recurrent			57,446.395
Non Wage Recurrent			122,830.906
Arrears			0.000
AIA			0.000
Total For Department			1,817,900.372
Wage Recurrent			721,081.173
Non Wage Recurrent			1,096,819.199
Arrears			0.000
AIA			0.000
Development Projects			
N/A			
Sub SubProgramme:02 Regulation and Supervision			
Departments			

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Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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.	4 committee (i.e 1 for each of the committees of Technical, Finance, Audit & Risk, and Human Resource) and 1 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. FY2022/23 Annual Board Strategic Leadership Retreat review report produced.		The Annual Board Strategic Leadership Retreat review was postponed to Q4 FY 2022/23 due to several conflicting planned activities.
Expenditures incurred in the Quarter to deliver outputs		US\$ Thousand
Item		Spent
221006 Commissions and related charges		264,452.843
	Total For Budget Output	264,452.843
	Wage Recurrent	0.000
	Non Wage Recurrent	264,452.843
	Arrears	0.000
	AIA	0.000
	Total For Department	264,452.843
	Wage Recurrent	0.000
	Non Wage Recurrent	264,452.843
	Arrears	0.000
	AIA	0.000
Department:002 Legal Services		
Budget Output:190004 Regulation and Advisory Services		

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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		
Stakeholders consulted on the EAC Retirement Bill Report on proposed amendments, Draft (Amendment) regulations, and stakeholder consultations. Gazette publication of Regulations.	<p>The URBRA Amendment Regulations were published in the Gazette on 20th January, 2023.</p> <p>108 stakeholders (55 male and 53 female) were sensitized on the 8 enacted URBRA Amendment Regulations.</p>	The planned stakeholders' consultations on the EAC Retirement Bill were not conducted, pending feedback from the EAC secretariate on the Bill.
Stakeholders sensitized on the existing Retirement Benefits sector legal framework.	<p>872 members (501 male and 371 female) of umbrella Retirement Benefits Schemes (350 Enwealth and Jubilee, and 522 Zamara and Octagon) on their rights and obligations under the URBRA Act and regulations.</p> <p>Coordinated the training of 20 stakeholders (13 male and 7 female) as accountable officers to ensure compliance with Anti Money Laundering Act.</p>	Policy makers will be sensitized on the Public Service Pension Fund Bill 2023 in Q4 FY 2022/23.
Sector complaints investigated and resolved. Quarterly complaints Management Reports prepared and presented to Management.	<p>The Authority's complaints desk handled 59 complaints (47 carried from Q2 FY22/23 and 12 received during Q3 FY22/23), resolved 6, and 53 complaints were still undergoing resolution efforts as at the end of Q3 FY2022/23. Majority complaints relate to unpaid and underpaid benefits, and unremitted contributions.</p> <p>Benefits worth UGX 121,500,000 was paid to the 4 complainants whose complaints were resolved.</p> <p>Q3 FY2022/23 Complaints Management Report prepared and presented to Management.</p>	

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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.	Q3 FY2022/23 URBRA statutory compliance, and Contract Management monitoring undertaken and reports presented to Management. 3 contracts were reviewed and cleared for signature during the quarter. Issued 7 legal opinions were issued on alleged underpayment of NSSF interest for Mr. Waibale Simon, alleged irregular payment of benefits of the Late Hon. Peter Omolo, alleged unpaid benefits of Ms. Gladys Yiga, alleged unremitted contributions of Ms. Joseph Yiga, request for waiver of medical board requirement from the Trustees, Makerere University Retirement Benefits Scheme, and alleged underpayment of gratuity and pension in respect to the Estate of the Late Ssebukeera Aloysious.	
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. The procurement of law books was deferred to Q4 FY 2022/23 since the desired red volumes of laws passed by Parliament were out of stock.
Stakeholders consulted on the EAC Retirement Bill		The planned stakeholders' consultations on the EAC Retirement Bill were not conducted, pending feedback from the EAC secretariate on the Bill.

Expenditures incurred in the Quarter to deliver outputs		US\$ Thousand
Item		Spent
211102 Contract Staff Salaries		131,178.600

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Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
Expenditures incurred in the Quarter to deliver outputs		US\$ Thousand
Item		Spent
212101 Social Security Contributions		11,827.868
212201 Social Security Contributions		5,913.930
221001 Advertising and Public Relations		6,520.000
	Total For Budget Output	155,440.398
	Wage Recurrent	131,178.600
	Non Wage Recurrent	24,261.798
	Arrears	0.000
	AIA	0.000
	Total For Department	155,440.398
	Wage Recurrent	131,178.600
	Non Wage Recurrent	24,261.798
	Arrears	0.000
	AIA	0.000
Department:003 Market Conduct		
Budget Output:190003 Licensing and Compliance		

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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. Publication of licensed entities in 2 Newspapers, and in the Uganda Gazette.	<p>1 prospective sponsor (Busitema University) sensitised on scheme establishment, and 1 (ABSA Bank) on custodial business.</p> <p>Provided Corporate Trustee application review comments to GreenThos Partners.</p> <p>Quarterly Licensing report card for period ended December 2022 prepared & disseminated, with sector comprised of 3 mandatory schemes, 52 segregated voluntary occupational schemes, 12 umbrella voluntary schemes (with 226 participating employers), 10 Administrators, 5 custodians, and 6 fund managers, 4 corporate Trustees & 192 individual trustees.</p> <p>37 individual trustees' licenses were renewed, 25 new individual trustee licenses processed, and renewed licenses for service providers (3 corporate trustees, 6 Fund Managers, 5 Custodians and 10 corporate administrators.)</p> <p>Published licensed schemes, trustees, custodian, administrators, fund managers and participating employers under umbrella schemes in the New Vision & Monitor Newspapers in January 2023, and in the Uganda Gazette in March 2023.</p>	

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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		
Trustees trained in the Trustee Certification Programme. Trustee Certification Program implementation reports produced and presented to Management.	<p>A Trustee certification training was conducted, and 11 Trustees trained and certified with a view to enhance trustee knowledge in corporate governance, risk management, investment governance and compliance monitoring processes.</p> <p>Trustee Certification program report for the October intake was submitted for management consideration.</p> <p>Update on implementation of Trustee Certification Program was presented to Management and the Technical committee of the Board.</p>	
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).	<p>Attended 3 scheme AGMs (BoU DC, BoU DB and Exim Bank RBS), and prepared reports to enhance effective member attendance and engagement at the AGMs.</p> <p>Annual Engagement of Scheme Accountants on Sector developments and feedback on FiRE Awards, and Analysis of audited reports was held attracting 123 participants comprising of Fund / Scheme Accountants, External Auditors, Trustees, Fund managers, and Custodians.</p>	<p>The Trustee Training will be conducted in Q4 FY 2022/23 as part of the planned trainings on usage of the newly developed Electronic Risk Based Supervision System. The Training will be concluded once system development is concluded.</p> <p>The Annual meetings with licensed service providers are scheduled for Q4 FY 2022/23.</p>
Expenditures incurred in the Quarter to deliver outputs		<i>US\$ Thousands</i>
Item	Spent	
221001 Advertising and Public Relations	16,800.000	
221002 Workshops, Meetings and Seminars	1,140.000	
227001 Travel inland	2,090.000	
282103 Scholarships and related costs	11,573.520	
Total For Budget Output	31,603.520	
Wage Recurrent	0.000	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
	Non Wage Recurrent	31,603.520
	Arrears	0.000
	AIA	0.000
	Total For Department	31,603.520
	Wage Recurrent	0.000
	Non Wage Recurrent	31,603.520
	Arrears	0.000
	AIA	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.	The Authority attended IOPS Technical Committee virtual meeting on 14-15 March 2023, that discussed self-assessment against IOPS Principles of Private Pension Supervision, Presentation of the results of self-assessment against the IOPS Principles of Private Pension Supervision by the Capital Market Development Authority (CMDA) – Maldives, Supervision of pension investments (and information about FSB Working Group on Margin Preparedness), Revision of IOPS Principles including a brief update on the revision of OECD Core Principles of Private Pension Regulation, and How can digitalization make pension supervision easier and more efficient?	As per the EAPSA Approved workplan, the next meeting that was scheduled for November, 2022 in Burundi, was deferred to Q4 FY 2022/23 due to Ebola Outbreak in Uganda.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased		
Programme Intervention: 070503 Increase access to long-term finance		
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.	<p>4 scheme onsite inspections (URA Staff RBS, BoU DC RBS, Makerere University RBS, and NWSC Staff RBS), and 2 inhouse administrators' (URA RBS and BoU Scheme Administrators) onsite inspections were conducted to validate implementation of supervisory directives, and corrective measures, and assess soundness of internal controls.</p> <p>Contribution returns analysis for the period ended 31st December 2022 was done. A report was prepared noting remitted contributions worth UGX 518 billion and UGX 3.4 billion was unremitted contributions. The Supervision Department continues to follow up on remittance of outstanding contributions.</p>	The Authority continues to follow up on remittance of outstanding contributions.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
PIAP Output: 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>Makerere University Staff RBS received UGX 2 billion for the former in-house RBS arrangement. Outstanding balance as end Q3 FY 2022/23 is 9.1 billion.</p> <p>MUBS Staff RBS received the last installment of unremitted contribution worth UGX 418,611,875. This accounts for 100% recovery of scheme unremitted contributions.</p> <p>Uganda Communications Employees Contributory Pension Scheme was out under interim administration of SDS & Company Certified Public Accountant for a period of Six months (following URBRA's appointment on March 21st, 2023). The interim administrator shall assume the management, control and conduct of the affairs of the scheme. Communication regarding the appointment of the interim administrator was forwarded to the scheme trustees, administrator, secretariat, MOFPED, MOGLSD, MOIC&NG and UTCL.</p> <p>A public notice on interim administration of Uganda Communications Employees Contributory Pension Scheme was made in New vision and Monitor new papers on 27th March, 2023.</p>	
Participation in the Financial sector regulators forum Joint activities and meetings.	The Authority participated at the Uganda Mortgage Refinance company TWG; Technical committee for the Financial Sector stability Forum (FSSF) on Financial sector risk assessment as of December 2022, and Progress of the TSC Working Group (WG) activities; and the 13th Meeting for the Work Group (WG1) on Micro-Prudential Supervision to discuss Onsite Inspection, information sharing, income statements & balance sheets, public awareness and Directives, and Developing the Work plan for the financial year 2023/2024..	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased		
Programme Intervention: 070503 Increase access to long-term finance		
	The Authority approved M/s J. Samuel Richards & Associates Certified Public Accountant to be External Auditors for Umoja Umbrella RBS, UCU Staff RBS, and Post Bank Uganda SPF. Updated list of approved scheme auditors is on the URBRA website.	
Guideline on income draw down produced and disseminated to stakeholders.		Supervision framework for the informal sector scheme(s) is pending development of the informal sector Legal Framework. The guideline on income drawdown is to be finalised in Q4 FY 2022/23 with internal review and management approval. However, the Guideline will not be disseminated externally but will rather be for internal guidance in review of requests for introduction of income drawdown products in schemes.
Expenditures incurred in the Quarter to deliver outputs		<i>US\$ Thousand</i>

Item	Spent
221002 Workshops, Meetings and Seminars	9,298.695
Total For Budget Output	9,298.695
Wage Recurrent	0.000
Non Wage Recurrent	9,298.695
Arrears	0.000
<i>AIA</i>	0.000
Total For Department	9,298.695
Wage Recurrent	0.000

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
	Non Wage Recurrent	9,298.695
	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

Quarterly investment snapshots and custodial analysis reports produced.	End December, 2022 quarterly investment analysis was undertaken and investment snapshot prepared and published. As of end December 2022, year on Year analysis indicated that the sector grew by 9.1% from UGX 18.9 trillion in Dec 2021 to UGX 20.6 trillion in December 2022.	Due to the team being engaged on the Risk Based supervision System development project, preparation of the annual investment magazine was deferred to Q1 FY 2023/24.
	Held a 2-weeks retreat from 23rd – 31st March 2023 (12 URBRA staff of DSC and ICT) to undertake the Electronic Risk Based System Modular User Acceptance Tests for all the user departments on the developed external and internal registration forms, workflow processes and flow diagrams, and Standard reports.	The Risk Based implementation roadmap was revised due to delays in the procurement process. Planned key stakeholder trainings on the Risk Based Supervision framework will be undertaken in Q4 FY 2022/23, when the system has been fully pilot tested.

Expenditures incurred in the Quarter to deliver outputs	UShs Thousand
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Item	Spent
211102 Contract Staff Salaries	337,815.853
212101 Social Security Contributions	37,218.597
212201 Social Security Contributions	18,361.788
227004 Fuel, Lubricants and Oils	126,609.040
Total For Budget Output	520,005.278
Wage Recurrent	337,815.853
Non Wage Recurrent	182,189.425
Arrears	0.000

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
	AIA	0.000
	Total For Department	520,005.278
	Wage Recurrent	337,815.853
	Non Wage Recurrent	182,189.425
	Arrears	0.000
	AIA	0.000
Develoment 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 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.	<p>The URBRA (Vote 163) Ministerial Policy Statement (including detailed budget estimates, cashflow plan, annual workplan, quarterly workplan, staff list, procurement plan, vehicle utilization report, and asset register) was prepared and submitted for further consideration ahead of 15th march PFMA timeline and 10th March, 2023 BCC Roadmap, as required by the PFM Act, 2015 and Planning and Budgeting Roadmap for FY 2023/24 respectively.</p> <p>URBRA’s contribution to the Background to the Budget (BTTB) for FY2023/24 was prepared and submitted to Bank of Uganda. The compilation included an abridged Sector outlook and performance, Sector developments register since the start of FY 2022/23, and priorities for FY 2023/24.</p>	Preparation of the URBRA contribution to the FY2023/24 budget speech was deferred to Q4 FY 2022/23, pending receipt of a request Letter/Circular from MoFPED.
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.	Q2 FY2022/23 URBRA Performance reports prepared and submitted to MoFPED through the Programme Budgeting System (PBS).	The planned URBRA 2020/21-2024/25 Strategic Plan mid-term review was deferred to Q4 FY 2022/23.

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Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
Stakeholder engagement policy/position papers, and information sharing reports and submissions.	<p>Provided the URBRA input to the PSD Program Presentation on the Budget Framework Paper for FY 2023/24 to the Presidential Advisory Committee on Budget (PACOB), and subsequently participated at the PACOB meeting held on January 26th, 2023 on the same.</p> <p>Participated in the National Financial Inclusion Strategy 2017-2022 (NFIS) I End Term Evaluation, and Development of the New Strategy 2023-2027, as a key stakeholder in the Financial Sector.</p> <p>Provided technical review comments at the Validation Meeting of the NSSF Beneficiary Survey Report.</p>	
Expenditures incurred in the Quarter to deliver outputs		UShs Thousand
Item		Spent
	Total For Budget Output	0.000
	Wage Recurrent	0.000
	Non Wage Recurrent	0.000
	Arrears	0.000
	AIA	0.000
	Total For Department	0.000
	Wage Recurrent	0.000
	Non Wage Recurrent	0.000
	Arrears	0.000
	AIA	0.000
Department:002 Research and Quality Assurance		
Budget Output:000022 Research and Development		

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Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
Study report on the implications of the PSPS reform Bill produced and disseminated to stakeholders.	Annual Sector Performance Report for FY 2021/22 was disseminated to stakeholders (and uploaded on the website).	The planned study report on the implications of the Public Service Pension Scheme reform Bill was deferred to Q4 FY 2022/24, owing to the yet to the procurement process yet to be concluded.
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.	
Responses to data requests prepared and submitted to targeted/requesting stakeholders.	Provided review comments to FSD-U contracted consultants (on aspects of among others the Technical Proposal and draft literature review) relating to the Rapid Feasibility Assessment of the National Long-Term Saving Scheme. Provided technical input to the BoU terminal review of the National Financial Inclusion Strategy, and to MoGLSD engagements on Labour Market information and Statistics data production, and data compilation for the Social Security Inquiry Tool.	
Quality documents developed, Quality reviews/audits undertaken, and staff trained in QMS-ISO aspects		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		US\$ Thousand
Item	Spent	
211102 Contract Staff Salaries	131,776.197	
212101 Social Security Contributions	13,142.064	
212201 Social Security Contributions	5,993.532	

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Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
	Total For Budget Output	150,911.793
	Wage Recurrent	131,776.197
	Non Wage Recurrent	19,135.596
	Arrears	0.000
	AIA	0.000
	Total For Department	150,911.793
	Wage Recurrent	131,776.197
	Non Wage Recurrent	19,135.596
	Arrears	0.000
	AIA	0.000
Development Projects		
N/A		
	GRAND TOTAL	2,949,612.899
	Wage Recurrent	1,321,851.823
	Non Wage Recurrent	1,627,761.076
	GoU Development	0.000
	External Financing	0.000
	Arrears	0.000
	AIA	0.000

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Quarter 3: Cumulative Outputs and Expenditure by End of Quarter

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter
Programme:07 Private Sector Development		
SubProgramme:01 Enabling Environment		
Sub SubProgramme:01 General Administration and Support Services		
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. FY2021/22 Annual & FY 2022/23 Quarterly Internal Audit reports produced & submitted to the Board.	FY2022/23 Internal Audit Annual Workplan prepared approved by the Board and Accountability Sector Audit Committee (MOFPED). 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, Q1 and Q2 FY 2022/23 URBRA internal control environment and risk management report prepared and presented to the Board and Accountability Sector Audit Committee. Q1 and Q2 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		152,387.563
212101 Social Security Contributions		13,858.760
212201 Social Security Contributions		6,929.378
227004 Fuel, Lubricants and Oils		16,800.000
Total For Budget Output		189,975.701
Wage Recurrent		152,387.563

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Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter	
	Non Wage Recurrent	37,588.138
	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, External Audit and board of Survey reports	<p>FY2021/22 Financial Statements and URBRA performance report were prepared and submitted to the OAG.</p> <p>FY2021/22 Board of Survey conducted and submitted to OAG and AG.</p> <p>External Audit for FY 2021/22 concluded with an unqualified opinion to the Authority.</p>
<p>FY2022/23 Quarterly Budget Performance Reports prepared.</p> <p>Periodic (6 months, 9 months and 12 months) financial reports prepared & submitted to Management, Board & OAG.</p>	<p>FY2023/24 URBRA consolidated workplan and budget prepared and approved by Management and Board.</p> <p>Q4 FY 2021/22, and Q1&Q2 FY 2022/23 Budget Performance reports prepared, and presented to Management and the Board.</p> <p>6 months URBRA reports prepared and submitted to Management, Board, MoFPED and OAG.</p> <p>UShs 104,500,000 NTR collected on account of licensee fees for sector players.</p> <p>Request for Support to Conduct a Feasibility Study for a National Long-Term Savings Scheme submitted to FSD-U.</p> <p>Funding proposal pertaining to the Authority’s key unfunded actions for FY 2023/24 presented to Minister of General Duties – MoFPED, and Parliament during the presentation of the BFP and MPS for FY 2023/24, with a view to facilitate the resource mobilization drive.</p>

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	UShs Thousand
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Item	Spent
211102 Contract Staff Salaries	259,692.281
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	25,006.000

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Quarter 3

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter	
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		UShs Thousand	
Item			Spent
212101 Social Security Contributions			13,115.120
212201 Social Security Contributions			6,557.560
221002 Workshops, Meetings and Seminars			24,994.000
227004 Fuel, Lubricants and Oils			20,000.000
	Total For Budget Output		349,364.961
	Wage Recurrent		259,692.281
	Non Wage Recurrent		89,672.680
	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 and maintained.	
URBRA Staff Insurance Services maintained, and quarterly performance reports prepared..		URBRA staff medical insurance maintained for all staff, and monitored through periodic performance review reports.	

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Quarter 3

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter	
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention: 070503 Increase access to long-term finance			
Staff trained in pertinent technical areas. Quarterly performance and staff engagements conducted, and activity reports prepared to facilitate continued performance improvement.		Annual rewards and sanctions report, and FY2021/22, and Q1 & Q2 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.	
		Finalized recruitment process for vacant positions of Manager Finance and Accounting, Accountant, Procurement Officer, Market Conduct Officer, Planning Officer, and Communication and Public Affairs Officer.	
		Staff trained in various technical areas as per the FY 2022/23 training plan.	
Updated URBRA Asset Register. URBRA Assets Insured, and Routine maintenance of assets conducted.		7 staff knowledge sharing sessions held on Leave management, Role of Internal Audit, Accountability, procurement and inventory management, SACCO savings mobilization by Y-Save, customer service orientation, and procurement procedures.	
		Staff health & wellness and Team building activities held (Staff wellness classes held 3 times a week), & counselling sessions held for 4 members of staff.	
		Assets and up-to-date asset register maintained and obsolete items verified and prepared for Board of Survey.	
		Authority fleet and other assets maintained.	
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs			UShs Thousand
Item			Spent
211102 Contract Staff Salaries			776,378.829
212101 Social Security Contributions			75,789.206
212102 Medical expenses (Employees)			2,240.074
212201 Social Security Contributions			37,021.447
221003 Staff Training			467,966.734
221004 Recruitment Expenses			81,999.999
221007 Books, Periodicals & Newspapers			7,849.000
221009 Welfare and Entertainment			296,567.940
221011 Printing, Stationery, Photocopying and Binding			99,644.746

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Quarter 3

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter	
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		UShs Thousand	
Item			Spent
221017 Membership dues and Subscription fees.			36,834.551
222002 Postage and Courier			700.000
223001 Property Management Expenses			35,451.428
223004 Guard and Security services			23,277.860
223005 Electricity			52,650.330
223901 Rent-(Produced Assets) to other govt. units			533,196.924
225101 Consultancy Services			43,000.000
227004 Fuel, Lubricants and Oils			88,300.000
228002 Maintenance-Transport Equipment			90,656.958
228003 Maintenance-Machinery & Equipment Other than Transport			2,000.000
228004 Maintenance-Other Fixed Assets			38,630.000
273102 Incapacity, death benefits and funeral expenses			8,492.097
	Total For Budget Output		2,798,648.123
	Wage Recurrent		776,378.829
	Non Wage Recurrent		2,022,269.294
	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.		FY2021/22 Annual Procurement & Disposal Report prepared and presented to the Board.	
Monthly, Quarterly & Procurement & Disposal reports prepared and submitted to PPDA & MoFPED.		09 Monthly reports (for the months of June 2022 to February 2023) prepared and submitted to PPDA & MoFPED.	
		Q4 FY2021/22, and Q1&Q2 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.	

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Quarter 3

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
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.	
	20 URBRA Staff (members of new Contracts Committee and select frequent Evaluation Committee) trained on procurement procedures.	
	17 Evaluation and 5 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	171,876.460	
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	13,170.000	
212101 Social Security Contributions	15,537.380	
212201 Social Security Contributions	7,898.338	
221001 Advertising and Public Relations	9,128.000	
227004 Fuel, Lubricants and Oils	16,800.000	
Total For Budget Output		234,410.178
Wage Recurrent		171,876.460
Non Wage Recurrent		62,533.718
Arrears		0.000
AIA		0.000
Budget Output:000010 Leadership and Management		

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Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
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PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector

Programme Intervention: 070503 Increase access to long-term finance

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
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Item	Spent
211102 Contract Staff Salaries	317,925.999
212101 Social Security Contributions	25,017.850
212201 Social Security Contributions	8,701.875
227004 Fuel, Lubricants and Oils	16,800.000
Total For Budget Output	368,445.724
Wage Recurrent	317,925.999
Non Wage Recurrent	50,519.725
Arrears	0.000
AIA	0.000

Budget Output:000011 Communication and Public Relations

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Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector	
Programme Intervention: 070503 Increase access to long-term finance	
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 SACCO were sensitized on the importance of planning and saving for retirement.</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 UIBFS to promote financial literacy, and sensitized 371 (120 male and 251 female) participants on retirement planning through targeted sessions for women, youth and general public.</p> <p>Employed webinars and trained 511 pre-retirees (280 male and 292 female) on health in retirement: How to keep healthy pre and into retirement, and 280 stakeholders (157 male and 123 female) on Planning for Non-monetary aspects of retirement.</p> <p>Conducted district outreaches and sensitized 1,542 informal sector youths (1,159 male and 383 female) of Nakasongola, Nakaseke, Luweero, Kayunga, Kiryandongo, Masindi, Buliisa and Hoima districts on the importance of saving for retirement.</p>

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Quarter 3

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter	
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention: 070503 Increase access to long-term finance			
24 TV and 36 Radio talk shows conducted. Pensioners Journal, and 4 Quarterly Online Newsletters disseminated. Supplements, opinions, Q&As and feature articles published.		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, 9 TV and 6 print media stories aired on URBRA@10 celebrations, sector challenges, development priorities and importance of saving for retirement. 3 Online Newsletters (for Q1, Q2 &Q3 FY2022/23) developed and disseminated through email, website and social media. 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) on New URBRA Board; 2 features in the financial services magazine (promoting retirement saving, and on profiling URBRA as the sector regulator); and 2 opinions (in New Vision and Independent) promoting retirement saving and financial independence for women.	
Corporate and promotional branded materials produced and disseminated, to facilitate URBRA's visibility.		Produced and distributed wall & desk calendars, executive notebooks, executive pens and gift bags (@ 300 pieces) with a view to enhance URBRA's visibility.	
Stakeholders engaged through social media platforms, and reach of 500,000 attained.		4 videos (1 on women's day, and 3 promoting retirement saving and explaining URBRA's services) were created and shared on URBRA Social Media platforms. Stakeholders were engaged on the importance of saving for retirement through Twitter and Youtube platforms, and recorded reach of 342,691 as of end Q3 FY 2022/23.	

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Quarter 3

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter	
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention: 070503 Increase access to long-term finance			
2 press conferences, and Quarterly CEO's Breakfast Meetings held. Corporate Social Responsibility activity conducted.		<p>In partnership with 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 Sector.</p> <p>A CEO breakfast meeting on pertinent Sector issues and developments with 18 members (13 male and 5 female) of the Inter-Religious Council of Uganda.</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 UShs 3 million (2million to Uganda Girl Guides Association fundraising campaign in their commemoration of 100 years, and 1million towards the socio-economic empowerment of woman and youth in Pakwach District.</p> <p>18 high-level stakeholders were engaged with a view to enhance the Authority’s visibility, improve understanding and promote sector development.</p>	
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		UShs Thousand	
Item		Spent	
211102 Contract Staff Salaries		346,435.017	
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)		5,670.000	
212101 Social Security Contributions		34,015.585	
212201 Social Security Contributions		14,532.792	
221001 Advertising and Public Relations		97,220.210	
221002 Workshops, Meetings and Seminars		27,698.253	
221008 Information and Communication Technology Supplies.		11,164.606	
221011 Printing, Stationery, Photocopying and Binding		38,176.289	
221017 Membership dues and Subscription fees.		2,000.000	
225101 Consultancy Services		9,450.000	
227004 Fuel, Lubricants and Oils		36,400.000	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter	
	Total For Budget Output	622,762.752
	Wage Recurrent	346,435.017
	Non Wage Recurrent	276,327.735
	Arrears	0.000
	AIA	0.000

Budget Output:000019 ICT Services

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

Programme Intervention: 070503 Increase access to long-term finance

Authority website, internet connectivity and systems, hardware and software including license renewals maintained to facilitate effective service delivery.	<p>Q2 & Q3 FY 2022/23 preventive maintenance (hardware maintenance on all ICT equipment, and Software maintenance and upgrades carried out on all laptops) undertaken.</p> <p>New Storage Area Network device has been installed and configured to enhance storage for the Risk Based Supervision System.</p> <p>ICT Equipment accessories, and licenses for website hosting and security certificates were acquired.</p> <p>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.</p> <p>Internet services provided, and email server was updated.</p> <p>Airtime and internet data allocated to staff members in the 1st week of every month.</p>
Operational and Integrated E-Risk Based Supervision Software.	<p>Electronic Risk Based Supervision System (ERBSS) forms for licensing and reporting were modified (including submission of Annual Financials, Half Year Financial Statements and Administrative return templates) to facilitate effective implementation of the System.</p> <p>Electronic Risk Based Supervision Software modules for Licensing and Risk rating were developed.</p>

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
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PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector

Programme Intervention: 070503 Increase access to long-term finance

URBRA core staff and service providers trained on the use of the Risk-Based Supervision system for effectiveness.	4 URBRA Staff trainings with 1 on Cyber Security, 1 on data Protection, 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.	Risk-Based Supervision system user Acceptance Testing and Training carried out for user department (12 core staff of DSC and ICT).

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	US\$ Thousand
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Item	Spent
211102 Contract Staff Salaries	170,917.967
212101 Social Security Contributions	16,188.884
212201 Social Security Contributions	8,126.186
221008 Information and Communication Technology Supplies.	42,899.200
222001 Information and Communication Technology Services.	43,169.296
226002 Licenses	113,505.627
227004 Fuel, Lubricants and Oils	16,800.000
228003 Maintenance-Machinery & Equipment Other than Transport	7,377.360
Total For Budget Output	418,984.520
Wage Recurrent	170,917.967
Non Wage Recurrent	248,066.553
Arrears	0.000
AIA	0.000
Total For Department	4,982,591.959
Wage Recurrent	2,195,614.116
Non Wage Recurrent	2,786,977.843
Arrears	0.000
AIA	0.000

Development Projects

N/A

Sub SubProgramme:02 Regulation and Supervision

Departments

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter	
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.		Annual Board Performance evaluation for FY ended 2021/22 was finalised.	
Annual Board Evaluation conducted.		The Board Calendar for FY 2022/2023 was prepared and approved.	
Quality Board Papers prepared & Board Meetings held.		An inauguration meeting for new Board members was held on October 26, 2022.	
		12 committee (i.e 4 monthly meetings with 1 for each of the committees of Technical, Finance, Audit & Risk, and Human Resource per quarter) and 5 full board meetings were held. The full Board meetings include 1 special Board meeting, 1 induction meeting, 3 quarterly board meetings and 1 annual Board of Directors retreat.	
		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		UShs Thousand
Item		Spent
221006 Commissions and related charges		612,020.130
Total For Budget Output		612,020.130
Wage Recurrent		0.000
Non Wage Recurrent		612,020.130
Arrears		0.000
AIA		0.000

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter	
		Total For Department	612,020.130
		Wage Recurrent	0.000
		Non Wage Recurrent	612,020.130
		Arrears	0.000
		AIA	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.		Enactment 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.		108 stakeholders (55 male and 53 female) were sensitized on the 8 enacted URBRA Amendment Regulations.	
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.	
		1113 members (653 male and 460 female) of umbrella Retirement Benefits Schemes (Liaison, ICEA, enwealth, jubilee, Zamara and Octagon) sensitized on their rights and obligations under the URBRA Act and regulations.	
		Coordinated the training of 20 stakeholders (13 male and 7 female) as accountable officers to ensure compliance with Anti Money Laundering Act.	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter	
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased			
Programme Intervention: 070503 Increase access to long-term finance			
Sector complaints investigated and resolved. Quarterly Sector Complaints Management reports produced.		<p>The Authority’s complaints desk handled 78 complaints (44 carried from FY2021/22), resolved 25, and 53 complaints were still undergoing resolution efforts as at the end of Q3 FY2022/23. Majority complaints relate to unpaid and underpaid benefits, and unremitted contributions.</p> <p>Benefits worth UGX 436,157,435 were paid to 13 complainants in Q1 to Q3 FY 2022/23.</p> <p>District liaison visits conducted in West Nile districts of Moyo, Nebbi and Arua, recording 7 new complaints and resolution of numerous queries.</p> <p>Q1, Q2, and Q3 FY2022/23 Complaints Management Report prepared and presented to Management.</p>	
Quarterly statutory compliance analysis undertaken, and a report presented to Management.		<p>Q1, Q2, and Q3 FY2022/23 URBRA statutory compliance, and Contract Management monitoring undertaken and reports presented to Management.</p> <p>32 contracts reviewed and cleared for sign-off.</p> <p>Issued 18 legal opinions on among others 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, alleged unremitted contributions and under paid benefits, request for waiver of medical board requirement from the Trustees, and advice to the Secretary of Cabinet on the establishment of a national pensioners association.</p>	
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	<i>US\$ Thousands</i>
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Item	Spent
211102 Contract Staff Salaries	351,825.837
212101 Social Security Contributions	31,540.973

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		UShs Thousand
Item		Spent
212201 Social Security Contributions		15,770.480
221001 Advertising and Public Relations		13,240.000
227001 Travel inland		5,000.000
	Total For Budget Output	417,377.290
	Wage Recurrent	351,825.837
	Non Wage Recurrent	65,551.453
	Arrears	0.000
	AIA	0.000
	Total For Department	417,377.290
	Wage Recurrent	351,825.837
	Non Wage Recurrent	65,551.453
	Arrears	0.000
	AIA	0.000
Department:003 Market Conduct		
Budget Output:190003 Licensing and Compliance		

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased	
Programme Intervention: 070503 Increase access to long-term finance	
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.	10 prospective sponsors sensitised on scheme establishment, and 3 banks on custodial services.
	Processed and issued 72 new, and 110 renewal licenses for individual trustees, and renewed licenses for service providers (3 corporate trustees, 6 Fund Managers, 5 Custodians and 10 corporate administrators.)
	Issued guidance of the Trustee’s governance and operations to Pearl Regency Services, following the conditional corporate trustee license.
	3 Licensing report cards (for the periods ended June, Oct & Dec 2022) prepared and disseminated.
	District liaison visits to Moyo, Nebbi and Arua, as part of the inspection on the Public Service Pension Scheme.
	Published licensed schemes and service providers in the New Vision & Monitor Newspapers, and in the Uganda Gazette.
68 Trustees sponsored in the Trustee Certification Programme, and program implementation monitored.	3 Trustee certification training was conducted, and 33 Trustees trained and certified with a view to enhance trustee knowledge in corporate governance, risk management, investment governance and compliance monitoring processes.
	2 Trustee certification program implementation/training report were prepared and submitted to Management, and the Programme Evaluation Committee (PEC).
	Update on implementation of Trustee Certification Program was presented to Management and the Technical committee of the Board.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased		
Programme Intervention: 070503 Increase access to long-term finance		
200 Trustees & service providers trained on sector developments & compliance requirements.	Attended 13 scheme AGMs (ICEA Umbrella, NSSF, UEGCL, NWSC, MURBS, UBL, URBRA, Toyota, Mazima, SARA Umbrella, BoU DC, BoU DB and Exim Bank RBS), and prepared reports to enhance effective member attendance and engagement at the AGMs. Annual Engagement of Scheme Accountants on Sector developments and feedback on FiRE Awards, and Analysis of audited reports was held attracting 123 participants comprising of Fund / Scheme Accountants, External Auditors, Trustees, Fund managers, and Custodians.	
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		US\$ Thousand
Item	Spent	
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	1,120.000	
221001 Advertising and Public Relations	16,800.000	
221002 Workshops, Meetings and Seminars	1,140.000	
227001 Travel inland	13,032.600	
282103 Scholarships and related costs	11,573.520	
Total For Budget Output		43,666.120
Wage Recurrent		0.000
Non Wage Recurrent		43,666.120
Arrears		0.000
AIA		0.000
Total For Department		43,666.120
Wage Recurrent		0.000
Non Wage Recurrent		43,666.120
Arrears		0.000
AIA		0.000
Department:004 Prudential Supervision		
Budget Output:000023 Inspection and Monitoring		

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased	
Programme Intervention: 070503 Increase access to long-term finance	
Uganda represented at IOPS, EAC, EAPSA and ECASSA Technical Meetings, and Project/position papers on adoption of best practice.	<p>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.</p> <p>The Authority attended IOPS Technical Committee virtual meeting on 14-15 March 2023, that discussed self-assessment against IOPS Principles of Private Pension Supervision, Presentation of the results of self-assessment against the IOPS Principles of Private Pension Supervision by the Capital Market Development Authority (CMDA) – Maldives, Supervision of pension investments (and information about FSB Working Group on Margin Preparedness), Revision of IOPS Principles including a brief update on the revision of OECD Core Principles of Private Pension Regulation, and How can digitalization make pension supervision easier and more efficient?</p>
Offsite surveillance reports on all 65 Schemes & 20 onsite inspection reports produced & submitted to Management.	<p>3 Contribution returns analyses (quarters ended June, September and December 2022) were undertaken. For the period ended 31st December 2022 was done. A report was prepared noting remitted contributions worth UGX 518 billion and UGX 3.4 billion was unremitted contributions. The Supervision Department continues to follow up on remittance of outstanding contributions.</p> <p>Offsite surveillance maintained on all licensees.</p> <p>Newly developed risk assessment tool was piloted and re-calibrated using the details of the 41 schemes.</p> <p>12 scheme and 2 inhouse administrators’ onsite inspections were conducted 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>

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Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased	
Programme Intervention: 070503 Increase access to long-term finance	
Investigation reports produced & Supervisory notices issued.	<p>National Housing and Construction Co Ltd RBS: UGX 178.4m unremitted contributions paid by the sponsor. Outstanding balance of UGX 274.8m relating to penalty interest will be paid by sponsor this FY.</p> <p>Bugema University (UAP Umbrella RBS): Employer settled all the unremitted contributions amounting to UGX 196,279,414.</p> <p>Makerere University Staff RBS: 8.5 billion received for the former in-house arrangement. Outstanding balance is 9.1 billion as of end Q3 FY 2022/23.</p> <p>MUBS Staff RBS received the last instalment of unremitted contribution worth UGX 418,611,875.</p> <p>Opportunity Bank: NIC life Assurance (DAP) transferred all the outstanding UGX 158,804,044 (plus UGX 22.3 m interest) to Opportunity Bank SRBS.</p> <p>KACITA RBS successfully transferred to Jubilee umbrella RBS in October, 2022, as directed.</p> <p>Authority developed a Guideline on Utilization of Forfeited benefits.</p> <p>UCECPS was put under interim administration, & a public notice issued in New vision and Monitor of 27th/03/2023.</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, Onsite Inspection, information sharing, income statements & balance sheets, public awareness and Directives, development of the Work plan for the financial year 2023/2024, and Financial Sector Stability Committee (FSSF) meeting held in Q2 & Q3 FY 2022/23 to among others review the financial sector risk assessment, progress of the TSC Working Group (WG) activities, 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.

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Quarter 3

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

Programme Intervention: 070503 Increase access to long-term finance

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	UShs Thousand
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Item	Spent
221002 Workshops, Meetings and Seminars	36,233.241
Total For Budget Output	36,233.241
Wage Recurrent	0.000
Non Wage Recurrent	36,233.241
Arrears	0.000
AIA	0.000
Total For Department	36,233.241
Wage Recurrent	0.000
Non Wage Recurrent	36,233.241
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

Quarterly custodial and investment analyses conducted and reports, and investment snapshots produced.

Quarterly investment analyses were undertaken and 3 Investment Snapshots for the Quarters ended June, September, and December 2022 prepared and published on the website.

As of end December 2022, year on Year analysis indicated that the sector grew by 9.1% from UGX 18.9 trillion in Dec 2021 to UGX 20.6 trillion in December 2022.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased		
Programme Intervention: 070503 Increase access to long-term finance		
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. Held a 2-weeks retreat from 23rd – 31st March 2023 (12 staff of DSC and ICT) to undertake the Electronic Risk Based System Modular User Acceptance Tests for all the user departments on the developed external and internal registration forms, workflow processes and flow diagrams, and Standard reports.	
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		UShs Thousand
Item	Spent	
211102 Contract Staff Salaries	986,979.295	
212101 Social Security Contributions	91,087.359	
212201 Social Security Contributions	48,032.895	
227004 Fuel, Lubricants and Oils	126,609.040	
Total For Budget Output		1,252,708.589
Wage Recurrent		986,979.295
Non Wage Recurrent		265,729.294
Arrears		0.000
AIA		0.000
Total For Department		1,252,708.589
Wage Recurrent		986,979.295
Non Wage Recurrent		265,729.294
Arrears		0.000
AIA		0.000

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Quarter 3

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter	
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. URBRA Retooling Concept Note for the FY23/24-24/25 submitted through the Integrated Bank of Projects System, for consideration by the Development Committee. FY 2023/24 URBRA Budget Framework Paper, and Ministerial Policy Statement prepared and submitted to MoFPED through the Programme Budgeting System (PBS), and presented to the Parliamentary Committee of Finance, Planning and Economic Development. URBRA’s contribution to the Background to the Budget (BTTB) for FY2023/24 was prepared and submitted to Bank of Uganda.	
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 & Q2 FY2022/23 URBRA Performance reports prepared and submitted to MoFPED through the Programme Budgeting System (PBS).	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
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PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector

Programme Intervention: 070503 Increase access to long-term finance

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, 3-day Capacity Building Training for Government Planners, BoU on review of National Financial Inclusion Strategy 2017-2022, NSSF on the NSSF Beneficiary Survey Report, PSD Program Presentation on the Budget Framework Paper for FY 2023/24 to the Presidential Advisory Committee on Budget (PACOB)
	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.

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	UShs Thousand
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Item	Spent
Total For Budget Output	0.000
Wage Recurrent	0.000
Non Wage Recurrent	0.000
Arrears	0.000
AIA	0.000
Total For Department	0.000
Wage Recurrent	0.000
Non Wage Recurrent	0.000
Arrears	0.000
AIA	0.000

Department:002 Research and Quality Assurance

Budget Output:000022 Research and Development

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter	
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention: 070503 Increase access to long-term finance			
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.		Annual Sector Performance Report for FY 2021/22 was disseminated to stakeholders (and uploaded on the website).	
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.		Provided technical input to MoGLSD Draft Strategies on National Employment, engagements on Labour Market information and Statistics data production, and data compilation for the Social Security Inquiry Tool, to the BoU terminal review of the National Financial Inclusion Strategy, and to FSD-U relating to the Rapid Feasibility Assessment of the National Long-Term Saving Scheme. Stakeholders’ data requests and performance reports were responded to, including those of MoFPED, BoU, IOPS, Private Sector Development Secretariat, and COMESA for Regional Financial Stability Report. Abridged Performance Report (corporate & sector) relating to FY 2021/22 submitted to Financial Services Department (FSD) - MoFPED as requested. 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, and in the “The Taxation of the Financial Sector in Uganda” consultancy draft Report.	
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			
Item		Spent	
211102 Contract Staff Salaries		390,747.222	
212101 Social Security Contributions		35,595.510	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		UShs Thousand
Item		Spent
212201 Social Security Contributions		15,982.745
	Total For Budget Output	442,325.477
	Wage Recurrent	390,747.222
	Non Wage Recurrent	51,578.255
	Arrears	0.000
	AIA	0.000
	Total For Department	442,325.477
	Wage Recurrent	390,747.222
	Non Wage Recurrent	51,578.255
	Arrears	0.000
	AIA	0.000
Development Projects		
N/A		
	GRAND TOTAL	7,786,922.806
	Wage Recurrent	3,925,166.470
	Non Wage Recurrent	3,861,756.336
	GoU Development	0.000
	External Financing	0.000
	Arrears	0.000
	AIA	0.000

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Quarter 4: Revised Workplan

Annual Plans	Quarter's Plan	Revised Plans
Programme:07 Private Sector Development		
SubProgramme:01		
Sub SubProgramme:01 General Administration and Support Services		
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.	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 (6 months, 9 months and 12 months) financial reports prepared & submitted to Management, Board & OAG.	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.
Directorate of Finance & Accounting staff trained on the use of Government Asset Management Information System (GAMIS)		

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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		
MoGLSD Operational Health & Safety certificate obtained and maintained. URBRA Staff Insurance Services maintained, and quarterly performance reports prepared..	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.
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. Quarterly performance and staff engagements conducted, and activity reports prepared to facilitate continued performance improvement.	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.
Updated URBRA Asset Register. URBRA Assets Insured, and Routine maintenance of assets conducted.	URBRA Assets and up-to-date asset register maintained.	URBRA Assets and up-to-date asset register maintained.
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. Monthly, Quarterly & Procurement & Disposal reports prepared and submitted to PPDA & MoFPED.	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.
Contracts & Evaluation Committee meetings coordinated, and reports prepared.	Contracts & Evaluation Committee meetings held and reports prepared.	Contracts & Evaluation Committee meetings held and reports prepared.

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Annual Plans	Quarter's Plan	Revised Plans
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.	Quarterly M&E report on the implementation of the workplan produced and submitted to MoFPED.	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.		
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 informal sector and 100 university students sensitized on retirement planning.	150 informal sector and 100 university students sensitized on retirement planning.
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.	A press conference on emerging issues in the Retirement Benefits Sector held. Quarterly CEO's Breakfast Meetings and engagements on pertinent Sector issues and developments conducted.	A press conference on emerging issues in the Retirement Benefits Sector held. Quarterly CEO's Breakfast Meetings and engagements on pertinent Sector issues and developments conducted.

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Annual Plans	Quarter's Plan	Revised Plans
Budget Output:000019 ICT Services		
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
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 core staff and service providers trained and Risk-Based Supervision system effectively used.	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		
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.	Board members trained in Board Capacity Development Programs.
Induction of new Board members undertaken.		

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Annual Plans	Quarter's Plan	Revised Plans
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		
<p>URBRA Investment of Scheme Fund Regulations review report, & proposed amendments.</p> <p>Draft amendment Regulations drafted, and stakeholder consultations conducted.</p> <p>Publish Regulations in the Uganda Gazette.</p>	<p>Stakeholders consulted on the EAC Retirement Bill Report on proposed amendments, Draft (Amendment) regulations, and stakeholder consultations. Gazette publication of Regulations.</p>	<p>Stakeholders consulted on the EAC Retirement Bill Report on proposed amendments, Draft (Amendment) regulations, and stakeholder consultations. Gazette publication of Regulations.</p>
<p>100 ULS members, and other pertinent stakeholders sensitized on Retirement Benefits Sector legal framework.</p>	<p>Stakeholders sensitized on the existing Retirement Benefits sector legal framework.</p>	<p>Stakeholders sensitized on the existing Retirement Benefits sector legal framework.</p>
<p>Sector complaints investigated and resolved. Quarterly Sector Complaints Management reports produced.</p>	<p>Sector complaints investigated and resolved. Quarterly complaints Management Reports prepared and presented to Management.</p>	<p>Sector complaints investigated and resolved. Quarterly complaints Management Reports prepared and presented to Management.</p>
<p>Quarterly statutory compliance analysis undertaken, and a report presented to Management.</p>	<p>Quarterly URBRA statutory compliance monitoring undertaken, and reports prepared and presented to Management.</p>	<p>Quarterly URBRA statutory compliance monitoring undertaken, and reports prepared and presented to Management.</p>
<p>URBRA represented in courts of Law, Tribunals and Quasi-judicial bodies.</p>	<p>URBRA represented in courts of Law, Tribunals and Quasi-judicial bodies.</p>	<p>URBRA represented in courts of Law, Tribunals and Quasi-judicial bodies.</p>
<p>Stakeholders consulted on the EAC Retirement Bill.</p>	<p>NA</p>	<p>NA</p>
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		
<p>Schemes & service providers licensed to permit segregation of duties and effective governance in the Retirement Benefits Sector.</p> <p>Publication of licensed entities in 2 newspapers & Uganda Gazette.</p>	<p>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>	<p>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>

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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		
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 with service providers on sector developments & compliance requirements conducted. Scheme AGMs attended by an 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 engagement with service providers conducted, and service providers trained on sector developments & compliance requirements. Retirement Benefits Scheme AGMs attended by 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. Financial analysis retreat for end December 2022 schemes undertaken. Supervisory Plan for FY2023/24 produced and presented to Management.	Quarterly analysis of administration statutory returns undertaken. Offsite surveillance conducted on all schemes and service providers. Financial analysis retreat for end December 2022 schemes undertaken. Supervisory Plan for FY2023/24 produced and presented to Management.
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.

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Annual Plans		Quarter's Plan		Revised Plans	
Budget Output:000023 Inspection and Monitoring					
PIAP Output: 07050302 Retirement benefits sector coverage and scope increased					
Programme Intervention: 070503 Increase access to long-term finance					
List of approved Retirement Benefits Scheme Auditors.		List of approved Retirement Benefits Scheme Auditors.		List of approved Retirement Benefits Scheme Auditors.	
Supervision framework for informal sector scheme(s), and guideline on income draw down.					
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.		Bi-annual risk rating report for end December 2022 produced to inform supervisory interventions.		Bi-annual risk rating report for end December 2022 produced to inform supervisory interventions.	
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.					
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.		NA		NA	

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Annual Plans	Quarter's Plan	Revised Plans
Budget Output:000006 Planning and Budgeting services		
PIAP Output: 07050301 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 070503 Increase access to long-term finance		
Annual FY2021/22 and Quarterly FY2022/23 Performance M&E reports prepared.	Q3FY2022/23 M&E performance report on implementation of workplan produced and submitted to MoFPED.	Q3FY2022/23 M&E performance report on implementation of workplan produced and submitted to MoFPED.
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		
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.		
Annual Retirement Benefits Sector Statistical Abstract compiled and disseminated to stakeholders	Annual Sector Statistical Abstract produced and disseminated to stakeholders.	Annual Sector Statistical Abstract produced 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		

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

Table 4.1: NTR Collections (Billions)

Revenue Code	Revenue Name	Planned Collection FY2022/23	Actuals By End Q3
142225	Other Licence fees	0.000	0.000
Total		0.000	0.000

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Table 4.2: Off-Budget Expenditure By Department and Project

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Table 4.3: Vote Crosscutting Issues

i) Gender and Equity

Objective:	Increase coverage of women in the Retirement Benefits Sector
Issue of Concern:	Low coverage of women in the retirement benefits sector, largely attributable to low coverage of the informal and self-employed workers who are mainly women
Planned Interventions:	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 Q3	0.02
Performance as of End of Q3	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”. 383 informal sector female youth sensitized on the realities of old age and importance of saving for retirement during outreaches to Nakasongola, Nakaseke, Luweero, Kayunga, Kiryandongo, Masindi, Buliisa and Hoima districts.
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

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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 Q3	
Performance as of End of Q3	
Reasons for Variations	Trustee training (covering the ESG factors) is scheduled for Q4 FY2022/23, owing to competing priorities arising out of the on-going development of the Risk-Based Supervision System.

iv) Covid

Objective:	Mitigate the COVID-19 spread, and related effects
Issue of Concern:	Possible disruption of the Authority's supervisory activities
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 Q3	0.02
Performance as of End of Q3	10 webinars were conducted (attracting 2,131 participants) on among others the Inaugural Pension Symposium to commemorate URBRA@10, health in retirement, members’ rights and obligations under URBRA Act and regulations, Anti Money Laundering Act, 2022 FiRE Awards, and Sector developments, 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	