



**INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS  
OF UGANDA**

# 29<sup>TH</sup> ICPAU ANNUAL SEMINAR

## DRIVING SUSTAINABILITY & TRUST



**4-6**

**SEPTEMBER  
2024**

Imperial Resort Beach Hotel, & Online



**UEDCL**  
*Lighting up your world*

## STRATEGIC OUTLOOK

The Uganda Electricity Distribution Company Limited (UEDCL) is a limited liability company formed in Uganda under the Companies Act. The Government of Uganda owns 100% of UEDCL. Its shareholders include the Ministry of Energy and Mineral Development (MEMD) and the Ministry of Finance, Planning, and Economic Development (MoFPED). UEDCL owns the 33KV and below voltage electricity distribution networks, as well as all of the business's operational assets, which are currently leased to Umeme Ltd. The organization keeps track of Umeme Ltd and other concessionaires in Uganda. The company is licensed by the Electricity Regulatory Authority (ERA) to distribute and sell power in 11 service territories spread across 93 electoral districts with 60 administrative offices. The company customer base has grown from 5,000 in (2014) to 173,000 in (2024). The company has 5 mandates that include the following;

1. Asset ownership for all networks for all networks at 33kV and below
2. Asset monitoring of Umeme and WENRECO
3. License for power distribution and sale outside the concessioned areas
4. Pole manufacturing
5. State of preparedness to take over any private electricity distributor

UEDCL has rolled out a 5-year strategic plan (2019/20-2024/5) aligned with the NPD III, which includes three schematic areas.

- ▶ Customer service excellence
- ▶ Business growth and sustainability
- ▶ Operational efficiency

UEDCL is also implementing GoU policies such as the free electricity connection policy and the Electricity Access Scale-up Project (EASP), both of which aim to increase electricity access in the country.

*We Light Up Your World*

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# BANK OF UGANDA



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## Q & A ON THE AGRICULTURAL CREDIT FACILITY (ACF)

### 1. What is the Agricultural Credit Facility?

The Agricultural Credit Facility (ACF) is a fund set up by Government of Uganda (GoU) in partnership with Commercial Banks, Micro Deposit-Taking Institutions (MDIs), Credit Institutions & Uganda Development Bank Limited (collectively known as Participating Financial Institutions (PFIs)) to support farmers and projects involved in the agricultural value chain.

### 2. What is the objective of the Fund?

To promote commercialization of agriculture through provision of short, medium and long-term financing to projects engaged in agriculture, grain trade, agro-processing, modernization and mechanization.

### 3. Who is providing the financing under the ACF?

The ACF is a risk sharing Fund between Government of Uganda and the PFIs. The Government of Uganda contributes 50% to all loans booked by Commercial Banks and Uganda Development Bank which also contribute 50%, and 70% to all loans booked by Microfinance Deposit-Taking Institutions and Credit institutions which contribute 30%. However, for loans booked under the Grain Trade facility, the GoU and PFIs each contribute 50%.

### 4. Who is eligible to borrow under this Fund?

Individuals, groups, partnerships, companies and SACCOs (whether small, medium or large in size) operating in Uganda and engaged in all agriculture, agro-processing and grain trade, amongst others.

### 5. What projects are eligible for financing under the ACF?

Almost all activities along the agricultural value chain including acquisition of agricultural and agro-processing machinery and equipment, irrigation systems, post-harvest handling and storage facilities, agricultural in-puts for farm use such as pesticides and fertilizers, purchase of biological assets (up to a maximum of UGX 80 million) such as banana suckers, fruit seedlings, chicks, piglets, cows and goats for restocking the farm, land opening, infrastructural developments on the farm, among others.

### 6. Are there any agricultural projects that are not eligible for financing under the ACF?

**Yes.** Planting of trees, refinancing of existing agricultural loans, purchase of land and trading in agricultural commodities with the exception other than grain.

### 7. What are the terms and conditions under the ACF?

#### i. Loan Amount

The maximum loan amount to a single borrower is UGX 2.1 billion but this amount can be increased on a case-by-case basis for eligible projects that add significant value to the agricultural sector and the economy as a whole.

#### ii. Loan Term

The minimum loan period is 6 months and the maximum loan period is 8 years with a maximum grace period of 3 years as may be determined by the PFI. The minimum loan period for Grain trade facilities is 6 months and the maximum is 2 years and without a grace period.

#### iii. Interest Rate

The interest rate charged by the PFI to the final borrower is capped

at 12 % per annum. However, the interest rate for the Grain facility is up to a maximum of 15% per annum.

#### iv. Facility Fees

Facility fees charged to the client under the ACF should not exceed 0.5% of the total loan amount. However, the borrower is responsible for paying the costs of legal documentation and registration as well as insurance.

### 8. How can one access the fund?

Eligible borrowers can access loans only through PFIs, which include all the Commercial Banks, Licensed Credit Institutions and Microfinance Deposit-taking Institutions and Uganda Development Bank Limited. The PFIs are responsible for assessing potential borrowers in line with the Fund's guidelines and their internal credit policies and thereafter disburse the funds.

### 9. Can one borrow more than once under the ACF?

Yes.

### 10. Does one require collateral to access a loan under this Fund?

**Yes.** Borrowers are expected to provide collateral/ security for the loans as will be determined by the PFI. However, for loan amounts not exceeding UGX 20 million, alternative forms of collateral may be considered by the PFI under the Block Allocation arrangement.

### 11. What is the role of Bank of Uganda in the ACF?

Bank of Uganda is the Fund Administrator and is responsible for managing the Fund on behalf of Government of Uganda. BoU is also responsible for processing refinance claims from the PFIs and sensitizing the public about the availability of financing under the ACF.





### THE UGANDA NATIONAL ANTHEM

Oh Uganda! may God uphold thee,  
We lay our future in thy hand.  
United, free,  
For liberty  
Together we'll always stand.

Oh Uganda! the land of freedom.  
Our love and labour we give,  
And with neighbours all  
At our country's call  
In peace and friendship we'll live.

Oh Uganda! the land that feeds us  
By sun and fertile soil grown.  
For our own dear land,  
We'll always stand:  
The Pearl of Africa's Crown



### THE EAST AFRICAN COMMUNITY ANTHEM

1. Ee Mungu twaomba ulinde  
Jumuiya Afrika Mashariki  
Tuwezeshe kuishi kwa amani  
Tutimize na malengo yetu.

#### **Chorus**

*Jumuiya Yetu sote tuilinde  
Tuwajibike tuimarike  
Umoja wetu ni nguzo yetu  
Idumu Jumuiya yetu.*

2. Uzalendo pia mshikamano  
Viwe msingi wa Umoja wetu  
Natulinde Uhuru na Amani  
Mila zetu na desturi zetu.

3. Viwandani na hata mashambani  
Tufanye kazi sote kwa makini  
Tujitoe kwa hali na mali  
Tuijenge Jumuiya bora

# THE COUNCIL OF ICPAU



**CPA Josephine Okui Ossiya**  
President



**CPA Ronald Mutumba**  
Vice President



**CPA Gloria Tuhaise Wakooba**  
Member



**CPA Prof. Laura Orobia**  
Member



**CPA Hon. Nathan James Nandala Mafabi**  
Member



**CPA Dr. Albert Richards Otete**  
Member



**CPA David Timothy Ediomu**  
Member



**Eng. Steven Serunjogi**  
Ministerial Appointee



**CPA Stephen Ojiambo**  
Accountant General's Representative



**CPA Edward Akol**  
Auditor General



**Ms. Elizabeth Kateme**  
Representative of Ministry of Education and Sports



**CPA Derick Nkajja**  
Secretary/ CEO

# ABOUT THE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF UGANDA

The Institute of Certified Public Accountants of Uganda (ICPAU) is the national Professional Accountancy Organisation. ICPAU was established in 1992 by the Accountants Act, Cap. 294. The functions of the Institute as prescribed by the Accountants Act, 2013 are:

- i. To regulate and maintain the standard of accountancy in Uganda; and
- ii. To prescribe and regulate the conduct of accountants and practising accountants in Uganda.



**Vision:** A globally recognised promoter of accountants for sustainable economies



**Mission:** To develop and regulate accountants for professional excellence and sustainable impact



## Our Affiliations

ICPAU is a member of:

- International Federation of Accountants (IFAC)
- Pan African Federation of Accountants (PAFA)
- Association for Educational Assessment in Africa (AEAA)
- Federation of Uganda Employers (FUE)
- Institute of Corporate Governance of Uganda (ICGU)
- Private Sector Foundation Uganda (PSFU)



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## MESSAGE FROM THE PRESIDENT OF ICPAU



I am pleased to welcome you to the 29<sup>th</sup> Annual Seminar of the Institute of Certified Public Accountants of Uganda (ICPAU). I extend my appreciation to all participants who have converged in large numbers, physically and virtually, to network, learn and equip yourselves with the latest developments in the world of finance and accounting, talent and health, entrepreneurship, and organisational sustainability.

This year's theme, *Driving Sustainability & Trust*, is crucial, especially at this time when globally there are significant developments in the framework for sustainability reporting.

With the launch of the IFRS Sustainability Disclosure Standards, we expect improvements in the consistency and comparability of disclosures on sustainability-related risks and opportunities, and climate-related disclosures. At a time when Environmental, Social, and Governance (ESG) compliance has taken centre-stage in corporate reporting, the quality of sustainability information provided to users of general-purpose financial statements must be high and comparable.

As disclosures improve, users of general-purpose financial statements will need to be provided with assurance regarding the sustainability information provided. Herein lies an opportunity for practising accountants. The International Auditing and Assurance Standards Board is set to issue the International Standard on Sustainability Assurance (ISSA) 5000, *General Requirements for Sustainability Assurance Engagements* before the end of this year. Practitioners are encouraged to look out for developments around the standard for guidance on how to execute sustainability assurance engagements.

The developments in sustainability reporting notwithstanding, accountants must consider the ethical issues which have the potential to undermine the

progress registered. The International Ethics Standards Board for Accountants (IESBA) has proposed some amendments to the International Code of Ethics for Professional Accountants (the Code) in respect of sustainability reporting. Notably, the fundamental principles of ethics – integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour must prevail.

As ICPAU pronounces itself on the adoption of IFRS Sustainability Disclosure Standards in Uganda, our message to accountants, regulators, and the government is to encourage the implementation of the standards across both the public and private sectors. Uniform application of the standard will enhance the value of sustainability reports.

Accountants are encouraged to update their competencies in sustainability reporting and sustainability assurance to position themselves for opportunities in this field. Please look out for webinars and workshops in the Institute's Continuing Professional Development (CPD) calendar. This Annual Seminar marks the beginning of the journey towards the application of the standards, and more CPDs will be organised.

On behalf of the Council, I extend heartfelt gratitude to the International Sustainability Standards Board of the IFRS Foundation for their guidance in the adoption process for Uganda.

I wish you all a successful adoption journey.

Have a pleasant 29<sup>th</sup> Annual Seminar experience!

**CPA Josephine Okui Ossiya**



## **VISION**

To be a vibrant attractive  
and sustainable city.

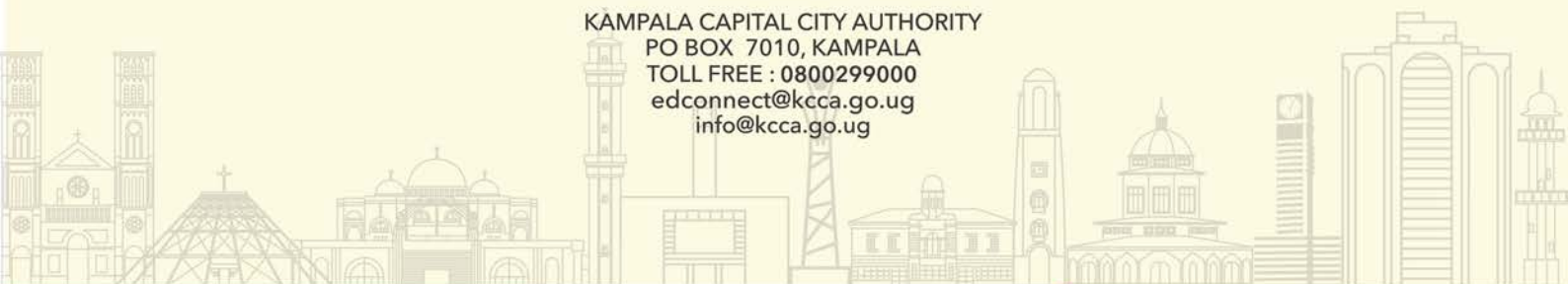
## **MISSION**

To deliver quality services  
to the city.

## **SMART CITY AGENDA**

Technology | Infrastructure | People Well Being

KAMPALA CAPITAL CITY AUTHORITY  
PO BOX 7010, KAMPALA  
TOLL FREE : 0800299000  
edconnect@kcca.go.ug  
info@kcca.go.ug



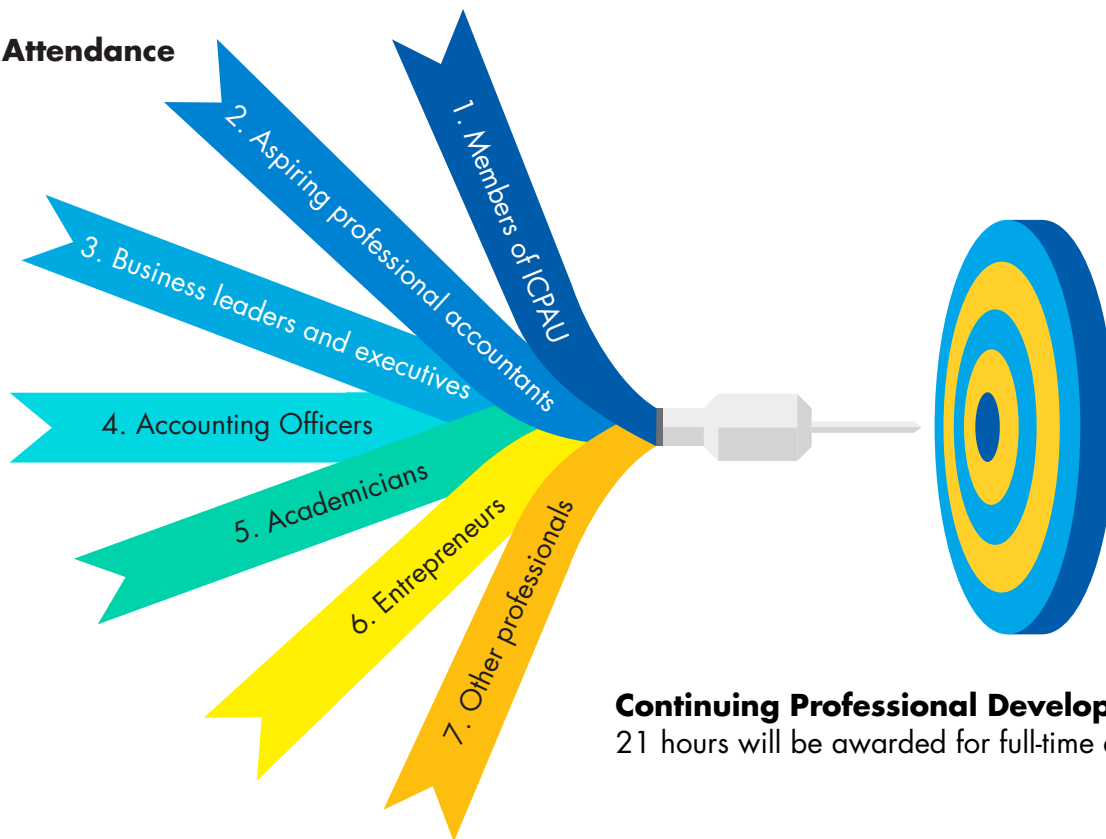
## ABOUT THE ICPAU ANNUAL SEMINAR

The ICPAU Annual Seminar was introduced to provide an avenue for accountants to acquire knowledge in non-technical fields such as health, personal finance, business, relationships, and parenting among other areas. It is the largest symposium of accountants in Uganda, attracting over 1,700 professionals as it imparts leadership, technical and non-technical skills. Continuing Professional Development (CPD) is an integral part of the accountant's advancement.

## DRIVING SUSTAINABILITY & TRUST

The theme emphasises the crucial role of accountants in fostering sustainable practices and enhancing trust in the accountancy profession. It highlights the importance of integrating sustainable development goals into business strategies, ensuring long-term economic, social, and environmental benefits. At the 29th ICPAU Annual Seminar, participants will discuss the necessity for transparency, ethical practices, and accountability to maintain and enhance trust among stakeholders, thereby reinforcing the profession's integrity and its pivotal role in societal advancement.

### In Attendance



**Continuing Professional Development:**  
21 hours will be awarded for full-time attendance.

### Key Activities

1. ICPAU Pronouncement on Adoption of Sustainability Disclosure Standards – 4 September
2. Launch of the ICPAU Benevolent Fund – 5 September 2024
3. Honouring John Bosco Ntangaare for 26 years of Service – 6 September
4. 2024 Accountancy Service Awards – 6 September 2024

### Team Building Activities

- Golf
- Soccer
- Reptile Village visit
- Walking/Jogging
- Aerobics
- Joy Sailing
- Visit to UWEC

## THE EVENTS MANAGEMENT COMMITTEE



CPA David Bunnya Sserebe  
**Chairperson**



CPA David Timothy Ediomu  
**Member**



CPA Joselyne Nakasi  
**Member**



CPA Rehema Nakirembe  
**Member**



CPA Sandra Nakibuule Batte  
**Member**



## MESSAGE FROM THE CHAIRPERSON OF THE EVENTS MANAGEMENT COMMITTEE



**W**ith great honour, I extend a warm welcome to all participants attending the 29<sup>th</sup> Annual Seminar of the Institute of Certified Public Accountants of Uganda (ICPAU).

I know that this is your most popular event on the calendar, and I am pleased to admit that I share this sentiment. The ICPAU Annual Seminar is indeed a delightful experience, and as the Events Management Committee and the Secretariat, we commit to providing you with the best value for your investment, for both the physical and online participants.

I am excited about this Annual Seminar, because we have a rich line-up of activities. ICPAU will make a pronouncement in regard to Sustainability Disclosure Standards, the ICPAU Benevolent Fund and members will have an opportunity to honour John Bosco Ntangaare's 26 years of service to the Institute. We will also have the 2024 Accountancy Service Awards as we end the Annual Seminar. You are welcome to take part in these activities.

For this Seminar, we have curated an interesting line-up of topics on organisational sustainability, talent and health, and entrepreneurship to enrich your knowledge and stimulate strategic thinking. The speakers will keep you enlightened and engaged throughout the seminar.

As our custom, the Annual Seminar caters to holistic enrichment. Our team-building activities are a myriad of golf, football, jogging, swimming, aerobics, excursions to UWEC plus the ever over-booked activity joy sailing on Lake Victoria! You must participate in at least one of these activities

to complete the Annual Seminar experience. Are you fascinated by reptiles? This year we are taking you to the reptile village. You will learn about the conservation efforts of several reptile species. The team will inform you regarding how you can participate in these activities.

The dinners are a must-attend. Exhilarating performances by Uganda's premium artists and comedians will set you on your feet, dancing amidst delightful camaraderie. Bring all the fun and cheer and let's learn to unwind in style.

We also have a medical camp and a blood donation drive. The medical teams will be on-site for the 3 days of the seminar. Be sure to drop by for various screening tests and donate blood to save a life. Remember, health is wealth.

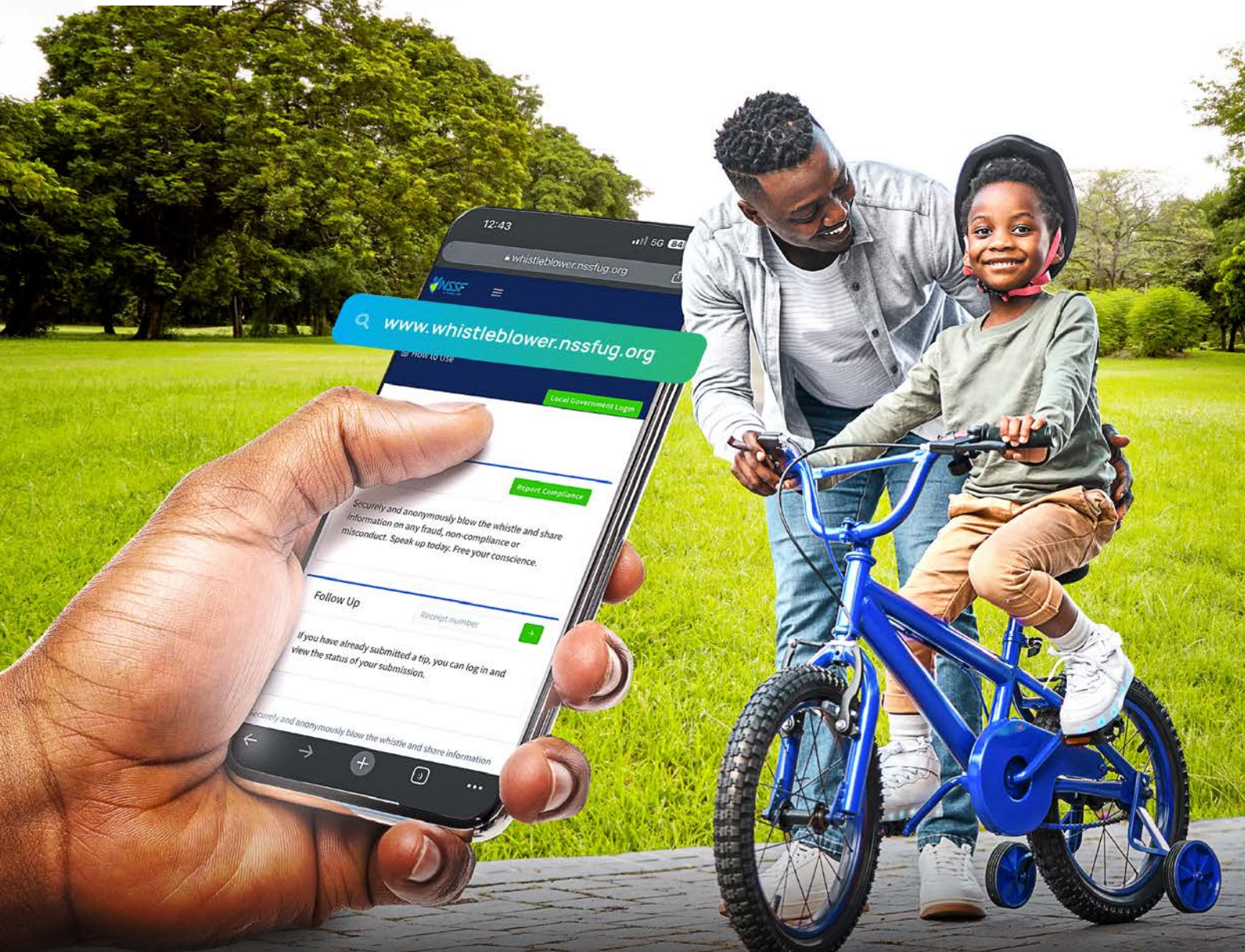
I encourage every participant to engage fully. 21 hours of Continuing Professional Development (CPD) will be awarded for full-time participation.

I wish to profoundly thank the partners of the 29<sup>th</sup> Annual Seminar for their generosity and wise decision to partners with ICPAU. Please, participants, make time to visit the partners' stalls for information on products and services that you may need.

Through collaborative efforts and innovative solutions, we aim to set new benchmarks in the accountancy profession, where sustainability and trust prevail.

Have a rich Annual Seminar experience!

**CPA David Sserebe**



# The future you aspire to matters, guard it.

Report employers who do not pay your contributions to recover your savings with interest.

Visit [www.whistleblower.nssfug.org](http://www.whistleblower.nssfug.org) to whistle blow or call 0800 286 773.

The NSSF Amendment Act now requires all formally registered employers to make monthly NSSF contributions for their staff regardless of the number of staff they employ. All information shared is confidential.





## MESSAGE FROM THE SECRETARY/CEO



With great pleasure, I welcome you to the 29<sup>th</sup> Annual Seminar of the Institute of Certified Public Accountants of Uganda (ICPAU). This year's seminar marks yet another milestone in our ongoing journey towards creating impact in the field of accountancy.

The seminar theme, "Driving Sustainability and Trust," underscores our commitment to addressing the critical issues of our time. As accountants, we play a pivotal role in fostering sustainable practices and building trust in Business reporting and corporate governance. These elements are essential not only for the success of our organisations but also for the broader economic and social well-being of our communities.

The challenges and opportunities presented by technological advancements, regulatory changes, and global economic shifts are reshaping the landscape of our profession. Our responsibility is to equip ourselves with the skills, knowledge, and perspectives necessary to navigate these rapid changes and contribute meaningfully to the sustainable development of our organisations and impact economies.

At this Annual Seminar, distinguished speakers have been carefully selected to provide insights into the emerging issues as well as the latest trends and best practices for driving sustainability and trust in the profession. Their expertise and experiences will undoubtedly enrich our understanding and inspire us to innovate and excel.

In line with the theme, the Institute is set to make a pronouncement regarding Sustainability Disclosure Standards in Uganda during this 29<sup>th</sup> Annual Seminar. The International Sustainability Standards Board of the IFRS Foundation will deliver a keynote address and for the pronouncement.

Furthermore, the theme for the 2024 Financial Reporting (FiRe) Awards is *Promoting Excellence in Corporate Reporting: Disclosing ESG Performance and Progress*. We invite you to participate in the forthcoming FiRe Awards by submitting your most recent annual reports. This year, the intention is to give organisations a chance to demonstrate how far they have progressed in terms of implementing the feedback from the FiRe Awards evaluators regarding ESG, especially with reference to the global sustainability reporting standards. Therefore, the feedback from the evaluators will be significant as we forge a way for sustainability and building trust among organisations' stakeholders.

While on the subject of driving sustainability and trust, I wish to reiterate the call to members to get involved in serving the communities through the Regional Members Networks. Our renewed purpose is to empower accountants to create impact in the communities, and if we are to drive sustainability, we must take action in supporting the people with whom we live. The Regional Members Networks are the ideal avenue for achieving this goal. There are twelve (12) ICPAU Regional Members Networks across the country, and members can join a maximum of two Regional Members Networks based on residence and work area.

The Annual Seminar is a culmination of the dedication and hard work of teams. I would like to express my gratitude to all those who have worked tirelessly to make this seminar a success, especially our partners. Your contributions are invaluable in making this event a cornerstone of our annual calendar.

I extend my heartfelt thanks to the members of the Institute's Events Management Committee, Secretariat team and all participants for your unwavering support and active participation. As we engage in this seminar, I encourage you to make the most of the opportunities to learn, connect, and grow. Let us challenge ourselves to think creatively, to embrace new ideas, and to forge stronger collaborations for more impactful outcomes for our organisations and communities.

I wish you a productive and inspiring the 29<sup>th</sup> Annual Seminar.

**CPA Derick Nkajja**



# UGANDA DEVELOPMENT BANK

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# GUIDELINES FOR PARTICIPANTS

## 1. **Conference venue**

The 29<sup>th</sup> Annual Seminar will be a hybrid event with physical participation at the Imperial Resort Beach Hotel, Entebbe, and Zoom platform for the online participants.

## 2. **Online Participation**

- I. Online participants will receive their Zoom links upon confirmation of payment. It is advisable that this link be tested at least 30 minutes before the opening session. Participants should note that this link is restricted to only 1 device at any given time during the event. Participants will not be able to concurrently open the link on multiple devices.
- II. It is also recommended that you test/update the Zoom application via the device to be used. Also ensure that you have stable internet. Where one's connection is interrupted during the event, they should check their internet and try restarting or switching their device (computer/mobile phone).

## 3. **Timekeeping**

A programme indicating timelines for the various activities is attached. You are required to be punctual to avoid missing key activities. Considering that there are virtual participants, timekeeping will be strictly observed.

## 4. **Accommodation (Check-in and Checkout for Physical Participants)**

- I. The Institute has made arrangements for accommodation (bed and breakfast) for three nights at the following designated hotels:
  - (a) Imperial Resort Beach Hotel (IRBH)
  - (b) Imperial Golf View Hotel (IGVH)
  - (c) Imperial Botanical Beach Hotel (IBBH)
  - (d) Imperial Apartments (IA)
  - (e) Lake Victoria Hotel
  - (f) Best Western Premier Hotel
  - (g) Hotel Horizon Entebbe
  - (h) Admas Grand Hotel
  - (i) K Hotels
  - (j) Grik Hotel
- II. Check-in will be on Wednesday, 4 September 2024 from 7.00 a.m. at the respective hotels and checkout is Saturday, 7 September 2024 by 10.00 a.m.

## III. **Considering that participants will be leaving their homes very early to check-in, morning tea/coffee/bites will be provided at Imperial Resort Beach Hotel from 7.00 - 8.30 a.m. on Wednesday, 4 September 2024.**

- IV. For the subsequent days, breakfast will be provided at the respective hotels.
- V. The accommodation package includes complimentary use of the health club facilities, excluding massage.

## 5. **Meals and Drinks**

Standard meals and drinks will be served as specified on the programme. Any extras, including room service, will be borne by the participant.

## 6. **Name Tags**

Each physical participant will receive a name tag in order to access the conference and meal venues. Participants are encouraged to wear their name tags throughout the conference and during the dinners.

## 7. **Conference Kit**

- I. Physical participants will receive their conference kits at Imperial Resort Beach Hotel, starting Wednesday, 4 September 2024, at 7.00 a.m.
- II. Online participants with conference kits are requested to collect their kits from the Institute's offices at Plot 46 Bukoto Street starting Monday, 9 September 2024 at 9.00 a.m.

## 8. **Inter-Hotel Transport**

For your convenience, transport arrangements have been made from each designated hotel to the conference venue.

## 9. **Extras**

Food and drinks outside the standard meal times and places are not covered in the Institute's package.

## 10. **Medical Camp**

As part of the Institute's Corporate Social Responsibility, there will be a free medical camp at the conference venue. The services will include:-

- a) Diabetes screening
- b) Blood pressure and blood sugar testing.
- c) Breast & cervical cancer screening
- d) Hepatitis B screening
- e) HIV testing and counselling
- f) Malaria RDTs
- g) RPR syphilis
- h) Family planning
- i) Blood donation

## 11. **Dinners & Entertainment**

As part of your conference package, dinners for physical participants and non-residents will be provided **daily starting from 7.00 p.m.** as follows:

| <b>Date</b>                 | <b>Function</b>            | <b>Venue</b> | <b>Artist</b>      |
|-----------------------------|----------------------------|--------------|--------------------|
| Wednesday, 4 September 2024 | Dinner                     | IRBH         | Abeeka Band        |
| Thursday, 5 September 2024  | Dinner                     | IRBH         | Azawi              |
| Friday, 6 September 2024    | Accountancy Service Awards | IRBH         | MC- Dr Mich Egwang |

## 12. Dress Code

| Conference               |  |
|--------------------------|--|
| Day 1 (4 September 2024) | Formal                                       |
| Day 2 (5 September 2024) | 29 <sup>th</sup> Annual Seminar Shirt/Blouse |
| Day 3 (6 September 2024) | Your organisation's corporate wear           |

| Dinners                  |   |
|--------------------------|---|
| Day 1 (4 September 2024) | Cowboy attire (Cowboy Hat/Masai/Denim (Jeans) |
| Day 2 (5 September 2024) | White theme                                   |
| Day 3 (6 September 2024) | Black Tie/formal                              |

## 13. Accompanying Persons

All resident participants who would like to onboard accompanying persons for dinners, bed & breakfast are required to register with Secretariat and pay the following amount in advance.

| SN | Place of residence       | Amount in UGX (Per day) |
|----|--------------------------|-------------------------|
| 1. | Imperial Group of Hotels | 150,000                 |
| 2. | Other hotels             | 200,000                 |

## 14. Leisure Activities

- I. A number of leisure activities have been lined up for Thursday, 5 September 2024 from 2.30 - 6.30 p.m. and all participants are expected to participate.
- II. Please carry your sports kits for the following activities:-

| SN | Activity              | Contact Person          | Mobile Tel. |
|----|-----------------------|-------------------------|-------------|
| 1  | Golf                  | Nicholas Kwizera        | 0703-042490 |
| 2  | Soccer                | David Okongo            | 0782-538353 |
| 3  | Reptile Village visit | Jackline Nabirye        | 0779-563588 |
| 4  | Walking/Jogging       | Donatus Kimera          | 0700-694025 |
| 6  | Aerobics              | Prosper K. Sendagire    | 0774-096449 |
| 7  | Joy Sailing           | Angel Rodney Ekachellan | 0781-341231 |
| 8  | Visit to UWEC         | Paul N. Lungande        | 0772-648246 |

## 15. Security

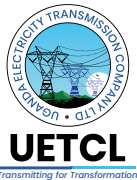
- I. Safety and security at the Conference have been enhanced. Participants are urged to carry their name tags at all times and cooperate with all security personnel.
- II. Participants are also strongly advised to park their vehicles in the gazetted areas and to put a CPA Uganda sticker on them. Stickers are within the seminar kit.

## 16. General Administration

For any assistance, please contact any of the following officers of ICPAU:

|   | Name                    | Mobile Tel. | Form of Assistance                         |
|---|-------------------------|-------------|--|
| 1 | Simon Oola              | 0772-740126 | General Information                        |
| 2 | Angel Rodney Ekachellan | 0781-341231 | General Information                        |
| 3 | David Okongo            | 0782-538353 | Accommodation                              |
| 4 | Simon Oola              | 0772-740126 | Accommodation                              |
| 5 | Paul N. Lungande        | 0772-648246 | Medical Camp/General Inter-Hotel Transport |
| 6 | Angel Rodney Ekachellan | 0781-341231 | Event Partnerships                         |
| 7 | Christine Kikome        | 0774-500908 | Accompanying Persons                       |
| 8 | Julie Adrale            | 0782-160202 | Security                                   |

# OUR PARTNERS





# How NAADS is scaling up production of Macadamia & Hass Avocado to tap into world market



Dr. Samuel Mugasi, Executive Director NAADS

Hass avocado and Macadamia are currently some of the most highly demanded commodities in a world market. The two emerging non-traditional cash crops have enormous potential to contribute not only to the growth of the agricultural sector but increase the country's foreign exchange earnings, and

improved household incomes.

Commonly referred to as the 'Green Gold', Hass avocado has a high global demand that is valued at \$12.8bn and is expected to rise to \$179bn by 2025.

Macadamia on the other hand is currently one of the most highly demanded commodities in a world market. It is the most expensive nut on the world market with diverse uses ranging from confectionary, baking, ice cream to snack food industries. In addition to being consumed as roasted nuts, macadamia has a high oil content of 70%.

## Partner Nucleus farmers/Nurseries

| S/N | Nucleus farmer         | Location/District  | Commodity                |
|-----|------------------------|--------------------|--------------------------|
| 1   | Avocare Consultants    | Wakiso             | Hass avocado             |
| 2   | Musubi Farm            | Mayuge             | Hass avocado             |
| 3   | Royal Plants Nurseries | Kyenjojo & Matugga | Hass avocado & Macadamia |
| 4   | Kanyisa farm           | Sembabule          | Hass avocado & Macadamia |
| 5   | Besmark farm & nursery | Kitagwenda         | Hass avocado             |
| 6   | Humuza Agro farm       | Kyenjojo           | Hass avocado             |
| 7   | Njojo farm             | Kyenjojo           | Hass avocado             |
| 8   | Amath farm             | Mityana            | Hass avocado & Macadamia |

## Modalities of distribution of seedlings

This strategic intervention is being implemented under a Memorandum of Understanding (MOU) with the parties to the MOU who include NAADS Secretariat, the Nucleus Farmer/Farm, and the District Local Governments (DLGs) where the participating farmers/ out-growers are located.

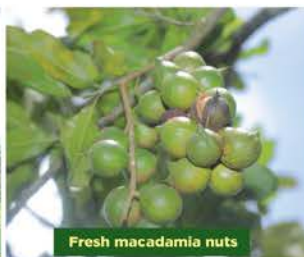
Through the nucleus farmer model, farmers interested in accessing Hass avocado seedlings, contact the nucleus farmer of their choice (preferably near their location) and register their interest. A demand list is generated by the nucleus farmer and verified by NAADS and the DLGs where the farmers are located. Upon inspection of the seedlings by MAAIF crop certification department, the seedlings are procured and delivered to the selected farmers by the nucleus farmers in line with a verified list of beneficiaries submitted to NAADS by the nucleus farmers and DLGs.

## Cost Sharing arrangements

In order to inculcate the sense of ownership and for proper care of the macadamia and Hass Avocado gardens, beneficiary farmers contribute 30% of the cost of the seedlings paid to the nucleus farmer.



Hass avocado orchard in Kitagwenda district



Fresh macadamia nuts



Macadamia nuts in shell

In 2022, the National Agricultural Advisory Services (NAADS) under the Ministry of Agriculture, Animal Industry and Fisheries (MAAIF) commenced the implementation of an intervention aimed at scaling up production of the Hass avocado and Macadamia value chains to take advantage of the growing, national, regional and international markets.

Through the nucleus farmer model, NAADS has partnered with eight (8) large scale producers of Hass avocado and macadamia to enable and enhance access to quality planting materials to the small holder farmers /out-growers.

## The Nucleus Farmer Model

The Nucleus Farmer model has potential to ensure provision of knowledge and skills to farmers within appropriate institutional arrangements for the production and marketing of quality produce/products for the respective value chains. The model therefore presents a big opportunity to promote the development of Macadamia and Hass avocado production in Uganda.

Through this strategy, small holder farmers access the relevant agricultural support services including extension, research and technology, storage, processing and value addition, market information and market for produce.



Fresh Hass avocado fruits



Crude avocado oil at Musubi factory in Buikwe district

A hass avocado seedling costs between 7,500 and 8,500 shillings while a macadamia seedling costs between 10,000 and 11,000 shillings.

Under the cost-sharing arrangement with NAADS, farmers pay 2,550 shillings for hass avocado seedlings and 3,300 shillings for macadamia seedlings.

## Progress in Scaling up Hass Avocado and Macadamia

Since August 2022, NAADS has distributed 96,851 Macadamia seedlings to farmers in 53 DLGs and 623,870 Hass Avocado seedlings to farmers in 88 DLGs.

## Value Addition to Hass avocado.

To date, 5 factories have been established to extract oil from avocado with emphasis on the Hass variety which has more oil content compared to the local varieties. These include Avolio Industries Ltd in Namanve, Njojo Factory in Kyenjojo district, Biosyntec Uganda in Kasese district, Musubi Factory in Buikwe and Balaji Agro Industries Uganda in Nakaseke District.

## Macadamia processing

To date, one factory has been established in Mityana district processing macadamia into edible nuts, oil and other products. There are many other cottage factories that are adding value to macadamia in different parts of the country.

For any further information please contact:

**NATIONAL AGRICULTURAL ADVISORY SERVICES (NAADS)**  
Plot 5 Kyadondo Road, Block B, Kampala - Uganda.  
Tel: 0312 178 300

Fax: +256 41347843 Email: info@naads.or.ug  
Toll Free Line: 0800230100

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# PROGRAMME

DAY ONE:

WEDNESDAY, 4 SEPTEMBER 2024

SUB-THEME: ORGANISATIONAL SUSTAINABILITY

Director of Ceremonies: CPA David Sserebe, Chairperson - Events Management Committee

| TIME                    | S/N | TOPICS  | SPEAKERS  | CHAIRPERSONS   |
|-------------------------|-----|---|---|--|
| 7.00 - 9.00 a.m.        | 1.  | Check-in/Registration/Morning Tea   |   | <b>CPA Ronald Mutumba</b><br>Vice President                  |
| 9.00 – 9.30 a.m.        | 2.  | a) Opening Prayer   | <b>CPA Josephine Adongo</b><br>Insurance Regulatory Authority   |  |
|                         |     | b) Anthems of Uganda & EAC  |   |  |
|                         |     | c) CEO's Welcome Remarks  | <b>CPA Derick Nkajja</b>  |  |
|                         |     | d) President's Address  | <b>CPA Josephine Okui Ossiya</b><br>President<br>ICPAU  |  |
| 9.30 – 10.00 a.m.       | 3.  | <b>Official Opening by the Chief Guest</b>  | <b>Mrs Allen Kagina</b><br>Executive Director<br>Uganda National Roads Authority  |  |
| 10.00 – 10.50 a.m.      | 4.  | <ul style="list-style-type: none"> <li>• <b>Keynote Address:</b> Driving Sustainability &amp; Trust</li> <li>• Pronouncement on Adoption of IFRS Sustainability Disclosure Standards</li> </ul> | <ul style="list-style-type: none"> <li>• <b>Dr Nddi Nnoli-Edozien</b><br/>Member<br/>International Sustainability Standards Board (ISSB)</li> <li>• <b>CPA Josephine Okui Ossiya</b><br/>President<br/>ICPAU</li> </ul> |  |
| 10.50 - 11.10 a.m.      | 5.  | <b>Photo Session</b>  | <b>Ms Jackline Nabirye</b><br>Communications Officer<br>ICPAU   |  |
| 11.10 - 11.20 a.m.      | 6.  | <b>Health Break</b>   |   |  |
| 11.20 a.m. – 12.40 p.m. | 7.  | Sustainable Professional Accountancy Organisations for Sustainable Economies  | <ul style="list-style-type: none"> <li>• <b>F CPA Caroline Jebet Kigen</b><br/>Independent Consultant</li> <li>• <b>Mr John Bosco Ntangaare</b><br/>Board Chairperson<br/>Pearl Capital Partners Uganda</li> </ul>      | <b>CPA Ben Patrick Kagoro</b><br>Deposit Protection Fund     |
| 12.40 – 12.50 p.m.      | 8.  | <b>Partner's Message: Bank of Uganda</b>  |   |  |
| 12.50 – 1.30 p.m.       | 9.  | Updates from the Secretariat  | <b>CPA Derick Nkajja</b><br>Secretary/CEO<br>ICPAU  |  |
| 1.30 – 2.20 p.m.        | 10. | <b>Lunch Break</b>  |   |  |
| 2.20 - 2.30 p.m.        | 11. | <b>Partner's Message: National Agricultural Advisory Services</b>   |   |  |
| 2.30 - 3.50 p.m.        | 12. | <b>Self-Discovery &amp; Mastery:</b><br>Shaping Agile Professionals   | <b>Dr Jimmy Spire Ssentongo</b><br>Senior Lecturer<br>Makerere University   | <b>CPA Betty Namatovu</b><br>Uganda National Roads Authority |
| 3.50 - 4.00 p.m.        | 13. | <b>Partner's Message: Uganda Electricity Distribution Company Ltd</b>   |   |  |
| 4.00 - 5.30 p.m.        | 14. | Sustainable Finance Immersion   | <b>Mr Stephen Mukasa</b><br>Managing Director<br>CEO Summit Uganda  | <b>CPA Dr Albert Richards Otete</b><br>J. Samuel Richards    |
| 5.30 – 6.50 p.m.        | 15. | <b>Self-Managed Exercises</b>   |   |  |
| 7.30 p.m.               | 16. | <b>Opening Dinner</b>   |   |  |

DAY ONE



# Recipient of URA Commissioner General's Award 2023

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# SPEAKER PROFILES

## OFFICIAL OPENING

### CHIEF GUEST



**Mrs Allen Kagina** is the Executive Director of the Uganda National Roads Authority. She previously served as the Commissioner General of the Uganda Revenue Authority, where she is credited with transforming the organisation and raising revenue collections. Mrs Kagina holds a Master's Degree in Public Administration from the University of Liverpool, United Kingdom, and a Master's Degree in Organisational Leadership from Uganda Christian University.

## DRIVING SUSTAINABILITY & TRUST

### KEYNOTE SPEAKER



**Dr Nndi Nnoli-Edozien** is a full-time member of the International Sustainability Standards Board (ISSB) since 15 July 2022. Her career has been focused on building connections between business and sustainable development, working across multinational and indigenous companies, public institutions and civil society organisations in Africa and Europe, to initiate sustainable development initiatives.

She served as the inaugural Group Chief Sustainability and Governance Officer of Dangote Industries Limited — one of Africa's largest manufacturing businesses, from 2017 to 2020. Dr Nnoli-Edozien has a PhD in social ethics, cultural adaptation, sustainability and governance from the Johann Wolfgang Goethe University in Germany.

## PRESIDENT'S ADDRESS



**CPA Josephine Okui Ossiya** is the President of the Institute of Certified Public Accountants of Uganda. She is the Chief Executive Officer of the Capital Markets Authority, and a Partner at Rona & Partners since 2002. CPA Ossiya is also a member of the board of Bank of Uganda. She has held several c-suite positions, including Chief Financial Officer at Bujagali Energy Ltd, Chief Finance Officer at ATC Ghana, Finance Director at Eskom Uganda, Financial Controller at Standard Chartered Bank, and Corporate Treasurer/Financial Controller at Shell Uganda Ltd, among others. CPA Ossiya holds a Master's Degree in Business Administration from the University of Liverpool.

## CEO'S WELCOME REMARKS



**CPA Derick Nkajja** is the Chief Executive Officer of the Institute of Certified Public Accountants of Uganda. He is a treasurer for the Uganda Cooperative Savings and Credit Union — apex body for SACCOs in Uganda, and a Non-Executive Director of CIC Africa Uganda Limited. He serves on the Board of Mengo Hospital Investment Uganda Limited. He also serves as a member of the Trade Committee of the Private Sector Foundation of Uganda, and the Finance Committee of the Institute of Corporate Governance of Uganda. Previously, CPA Nkajja served as a member of the Compliance Advisory Panel of the International Federation of Accountants representing Africa, and he also represented Eastern Africa on the Board of the Pan African Federation of Accountants. He holds a Master of Business Administration from Edinburgh Business School, Heriot-Watt University UK. CPA Derick Nkajja is a member of the Institute of Certified Public Accountants of Uganda.





## About Us

Crowe is a national audit, tax, advisory and risk firm with global reach and local expertise. We are an independent member of Crowe Global, the eighth largest accounting network in the world. With exceptional knowledge of the business environment, our professionals share one commitment, to deliver excellence.

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## SUSTAINABLE PROFESSIONAL ACCOUNTANCY ORGANISATIONS FOR SUSTAINABLE ECONOMIES



**FCPA Caroline Jebet Kigen** is a former Chief Executive Officer of the Institute of Certified Public Accountants of Kenya. From 2013 to 2016, she was the Chair of the Professional Accountancy Organizations Development Committee and prior to that, the Deputy Chair of the Compliance Advisory Panel of the International Federation of Accountants. She was a member of the Taskforce which reviewed and amended the Accountants Act in Kenya. In recognition of her contribution to the accountancy profession, FCPA Kigen was in 2010 named one of the "Top 40 women under the age of 40 in Kenya" by the Business Daily. She holds a Master's Degree in Business Administration from the University of Nairobi.



**Mr John Bosco Ntangaare** is the Board Chairperson of Pearl Capital Partners Uganda. He recently retired from the Institute of Certified Public Accountants of Uganda, after a 26-year tenure, rising through the ranks to Director Education. Among other accomplishments, he is credited with building the examinations scheme and leading the harmonisation of the accountancy qualifications in the East African Community Institutes of Accountants. Mr Ntangaare previously worked with Mengo Senior School. He is a member of Lions International, where he has held senior positions, including Club President, District Governor, Council Treasurer for the Multiple District 411, and a member of the Credentials Committee at Lions International Convention.

## SELF-DISCOVERY & MASTERY: SHAPING AGILE PROFESSIONALS

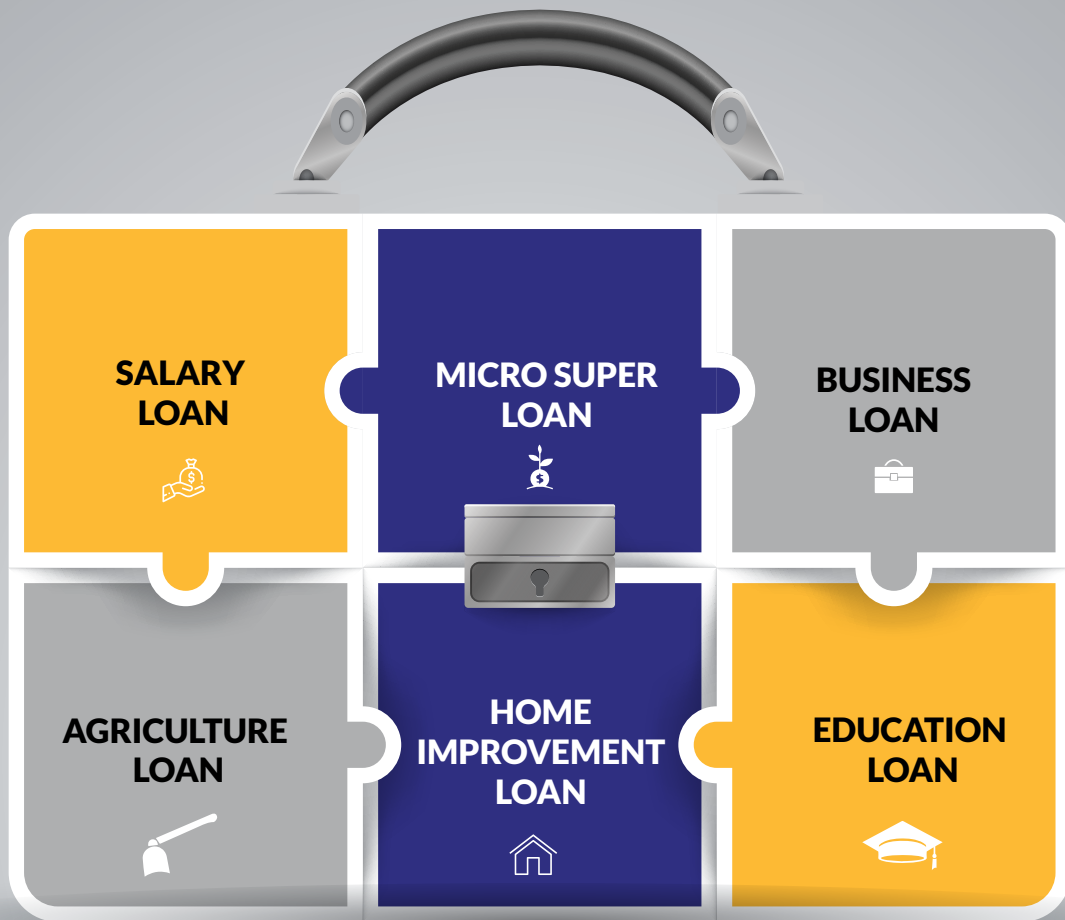


**Dr Jimmy Spire Ssentongo** is a Senior Lecturer in the Department of Philosophy at Makerere University. He is also an Associate Professor of Ethics and Identity Studies at Uganda Martyrs University, where he variously served as Associate Dean in Charge of Research and Publication, Associate Dean of the Faculty of Arts and Social Sciences and founding Chair of the Center for African Studies. He sits on the Makerere University Press Editorial Board. Dr Spire Ssentongo has been a Columnist and Editorial Cartoonist for the Observer Newspaper since 2006. In 2021, he won the national Janzi Award for Outstanding Cartoonist. He holds a PhD from the University for Humanistic Studies (Holland).

## SUSTAINABLE FINANCE IMMERSION





**Mr Stephen Mukasa** is the Managing Director of CEO Summit Uganda, since 2021. He is the President of the International Coaching Federation (ICF) Uganda, a Trustee of the CEO Summit Uganda, a Director, League of East African Directors (LEAD), non-Executive Director at FutureLink Technologies Uganda, Director at Nyaka Global, and a Business and Investment Advisor at Uganda Red Cross Society. Mr Mukasa is a Certified Executive Coach, a Seasoned Leadership Catalyst, a Certified Trainer and Assessor of Social and Emotional Intelligence Psychometric Tools, and a Certified Clarity4D Assessor and Business Partner. He holds a Master's Degree in Business Administration from Strathmore University Business School Nairobi (Kenya).






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**DAY TWO:**

**THURSDAY, 5 SEPTEMBER 2024**

**SUB-THEME: TALENT & HEALTH**

**Director of Ceremonies: CPA Rehema Nakirembe, Member - Events Management Committee**

DAY TWO

| TIME                    | S/N        | TOPICS  | SPEAKERS  | CHAIRPERSONS                             |
|-------------------------|------------|---|---|--|
| 8.30 – 10.20 a.m.       | 17.        | <b>Prayer</b>   |   |  |
|                         |            | Harnessing Talent & Emerging Skills for Organisational Wellness | <b>Ms Mary Lilian Manyonga Nabunya</b><br>Independent HR Consultant & Non-Resident Human Resources Advisor<br>PLC Investments Limited | <b>CPA Asad Lukwago</b><br>KPMG          |
| 10.20 - 10.30 a.m.      | 18.        | <b>Partner’s Message: Uganda Development Bank</b>               |   |  |
| 10.40 - 11.10 a.m.      | 19.        | <b>Health Break</b>   |   |  |
| 11.10 – 11.20 a.m.      | 20.        | <b>Partner’s Message: National Social Security Fund</b>         |   |  |
| 11.20 a.m. – 12.50 p.m. | 21.        | Mental Health & Wellness: A Healthy Mind for a Health Body      | <b>Dr Grace Obalim,</b><br>Mental Health and Psychosocial Support Advisor<br>Transcultural Psychosocial Organisation (TPO)            | <b>CPA Timothy Ediomu</b><br>Ediomu & Co |
| 12.50 - 1.00 p.m.       | 22.        | <b>Partner’s Message: MTN Uganda</b>                            |   |  |
| 1.00 - 1.20 p.m.        | 23.        | Launch of the ICPAU Benevolent Fund                             | <b>CPA Joseph Gonzaga Kalinda</b><br>Partner<br>Kalinda Associates  |  |
| 1.20 - 2.30 p.m.        | 24.        | <b>Lunch Break and Preparation for Team Building Activities</b> |   |  |
| 2.30 - 6.30 p.m.        | 25.        | <b>Team Building Activities and Coordinators</b>                |   |  |
|                         |            | Golf  | Nicholas Kwizera  |  |
|                         |            | Soccer  | David Okongo  |  |
|                         |            | Reptile Village visit   | Jackline Nabirye  |  |
|                         |            | Walking/Jogging   | Donatus Kimera  |  |
|                         |            | Aerobics  | Prosper K. Sendagire  |  |
|                         |            | Joy Sailing   | Angel Rodney Ekachellan   |  |
|                         |            | Visit to UWEC   | Paul N. Lungande  |  |
| 7.30 p.m.               | <b>26.</b> | <b>Dinner and Entertainment</b>                                 |   |  |

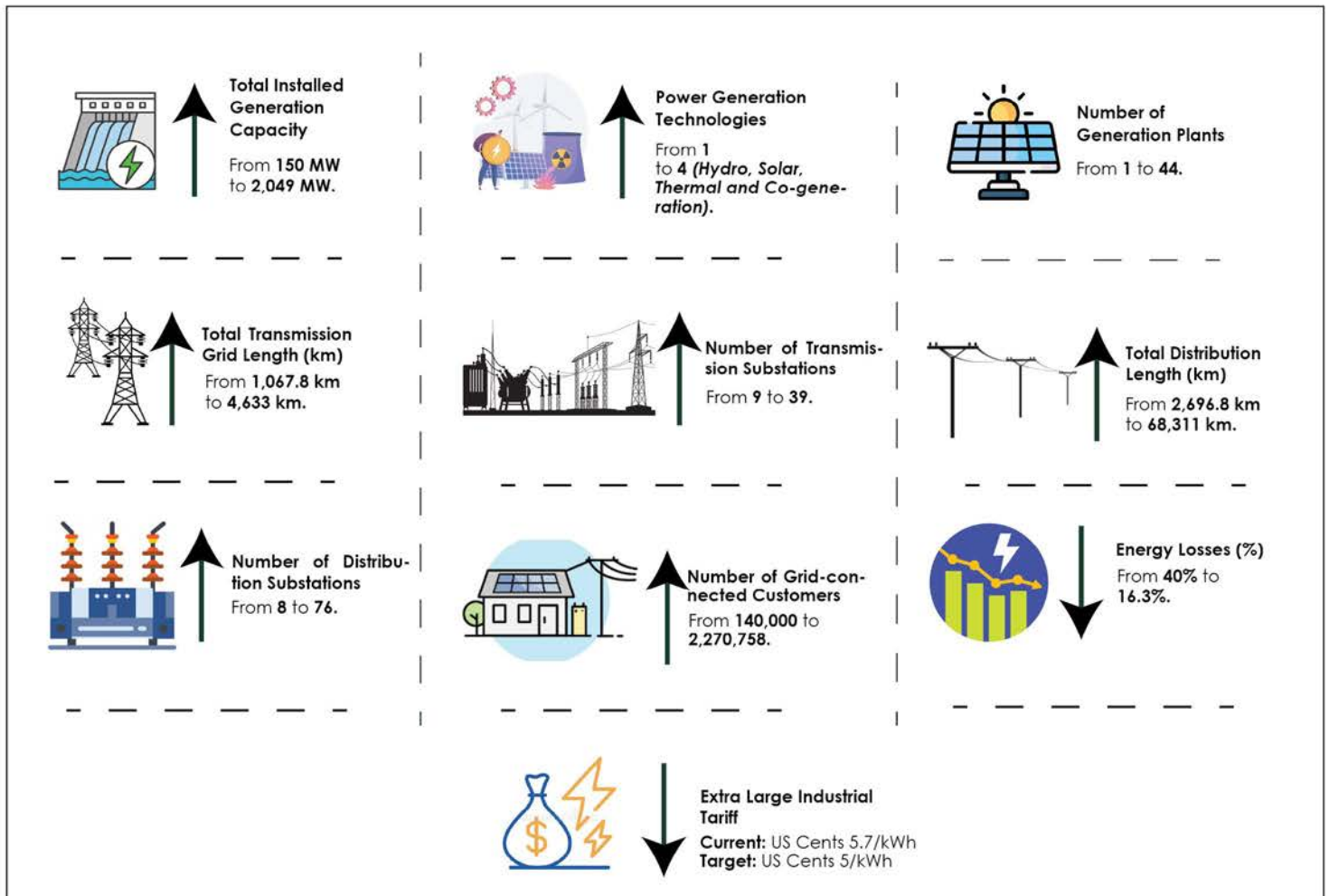


R-L: Dr. Sarah Wasagali Kanaabi, the ERA Board Chairperson and ENG. Ziria Tibalwa Waako, the Chief Executive Officer during an inspection of Electricity Installations.

For **Five (5) Consecutive Times** (2018, 2019, 2020, 2021, 2022), the Electricity Regulatory Authority (ERA) has been Recognized as the Best Regulator on the Continent of Africa in the Electricity Regulatory Index studies by the African Development Bank.

We are proud to highlight the commendable milestones registered by the Electricity sub-Sector in Uganda over time, under ERA's Stewardship!

## THE ELECTRICITY SUB-SECTOR THREE-DECADE TRANSFORMATION



# SPEAKER PROFILES

## HARNESSING TALENT & EMERGING SKILLS FOR ORGANISATIONAL WELLNESS



**Ms Mary Lilian Manyonga Nabunya** is an Independent HR Consultant and a Non-Resident Human Resources Advisor for PLC Investments Pvt LTD. She has over 17 years of extensive experience in strategic HR management, talent development, and organisational transformation, working in Uganda, Kenya, Tanzania, South Africa, Zimbabwe, and Jordan. Her career highlights include leading HR departments in major financial institutions such as FINCA Uganda, Guaranty Trust Bank (GTBank) Uganda, and Stanbic Bank Uganda. She has managed HR operations with budgets up to USD 3 million, demonstrating her ability to align HR strategies with business goals. Ms Nabunya holds a Master's in Management Science (Human Resources) from the Uganda Management Institute.

## MENTAL HEALTH & WELLNESS: A HEALTHY MIND FOR A HEALTH BODY



**Dr Grace Obalim** is the Mental Health and Psychosocial Advisor at TPO Uganda, a technical role that oversees the MHPSS Department. She is the National Coordinator of Uganda National MHPSS Working Group, (NMHPSS WG), an umbrella coordination and advocacy platform for all Mental Health stakeholders in Uganda. Globally, Dr Obalim is a member of the MHPSS East and Southern Africa Group of Practice (ESACoP) Steering Committee.





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- **Business Risk Assessments:** Identify and mitigate potential risks to your business with our strategic assessments.
- **Forensic Audit & Fraud Investigations:** Protect your business from financial discrepancies with our in-depth forensic services.
- **Statutory Audit & Special Reports:** Comply with regulatory requirements and get specialized insights into your financial matters.

### Affiliations:

We are proudly affiliated with the Institute of Certified Public Accountants of Uganda (ICPAU), ensuring that our services adhere to the highest national standards of quality and integrity.

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| TIME                    | S/N | TOPICS  | SPEAKERS  | CHAIRPERSONS  |
|-------------------------|-----|---|---|---|
| 8.30 – 10.20 a.m.       | 27. | Prayer<br>Managing Land Transactions                        | <ul style="list-style-type: none"> <li>• <b>Mr Joseph Kyazze</b><br/>Senior Partner<br/>Magna Advocates &amp; Lecturer<br/>Civil Procedure and Land Transactions<br/>at the School of Law Makerere<br/>University</li> <li>• <b>Hajji Bashir Juma Kizito</b><br/>Deputy Chief Executive Officer<br/>Buganda Land Board</li> </ul> | <b>CPA Alfred Kabuchu</b><br>Partner<br>BIZ & CO            |
| 10.20 - 10.30 a.m.      | 28. | <b>Partner's Message: Airtel Uganda</b>                     |   |   |
| 10.40 - 11.00 a.m.      | 29. | <b>Health Break</b>   |   |   |
| 11.10 - 11.20 a.m       | 30. | <b>Partner's Message: Endeavour Africa</b>                  |   |   |
| 11.20 a.m. – 12.50 p.m. | 31. | Embracing Technology for Sustainable Organisations          | <b>Mr Peter Kahiigi</b><br>Chief Technology Officer<br>Centenary Technology Services, a<br>Member of the Centenary Group  | <b>CPA Edwina Karugire</b><br>Petroleum Authority of Uganda |
| 12.50 – 1.00 p.m.       | 32. | <b>Partner's Message: Deposit Protection Fund</b>           |   |   |
| 1.00 - 2.00 p.m.        | 33. | <b>Lunch Break</b>  |   |   |
| 2.10 - 2.20 p.m.        | 34. | <b>Partner's Message: Kampala Capital City Authority</b>    |   |   |
| 2.20 – 4.00 p.m.        | 35. | Building & Sustaining an Enterprise                         | <b>Mr Robert Kabushenga</b><br>Farmer and Administrator<br>Rugyeyo Farm   | <b>Mr Andrew Kyamagero</b><br>Journalist                    |
| 4.00 - 4.40 p.m.        | 36. | <b>Closing Remarks</b>                                      |   |   |
| 4.40 - 7.30 p.m.        | 37. | <b>Health Break and Preparation for ASA Ceremony</b>        |   |   |
| 7.30 p.m.               | 38. | <b>Accountancy Service Awards &amp; Closing Gala Dinner</b> | <b>Secretariat</b>  |   |





## UPGRADING ENTEBBE INTERNATIONAL AIRPORT FOR A BETTER PASSENGER EXPERIENCE

Entebbe International Airport's modified terminal building was opened to the public in January 2024 and all facilities are operational and running smoothly.

The imminent commission of a new 20,000 sqm terminal connecting to the current terminal will enhance terminal capacity to at least 3.5 million passengers per year.

The existing and ongoing upgrades being implemented are part of a 20-year National Aviation Master Plan aimed at catering to the growing traffic at Entebbe Airport and enhancing the passenger experience.



# SPEAKER PROFILES

## MANAGING LAND TRANSACTIONS



**Mr Joseph Kyazze** is an advocate of the Courts of Judicature specialising in Land law and Transactions and Civil Procedure and Practice. He is a Partner at Magna Advocates, where he heads the litigation department. He is also a lecturer of law at the School of Law, Makerere University and a trainer and facilitator with the Judicial Training Institute and the Continuing Legal Education Department of the Uganda Law Society. He holds a Master of Laws Degree from the University of Cambridge (UK). Mr Mukasa is a Fellow of Hughes Hall, University of Cambridge and a member of the Cambridge University Commonwealth Society.



**Hajji Bashir Juma Kizito** is the Deputy Chief Executive Officer of the Buganda Land Board. He is also the Managing Partner of Pearl Survey Land & Mapping Associates. A Registered Surveyor of Uganda (SRB no. 189), Hajji Juma Kizito specialises in land surveying, natural resources and environment management, legal, and business management. At the Buganda Land Board, he previously held other roles including Chief Surveyor, Lease Manager, Head of Department - Land Management, Physical Planning & Surveying, Operations, Business Development & Corporate Affairs, and Assistant Managing Director. He also served as the District Staff Surveyor for Nakaseke and Wakiso Districts. Hajji Juma Kizito holds a Master's Degree in Business Administration (UMI).

## EMBRACING TECHNOLOGY FOR SUSTAINABLE ORGANISATIONS



**Mr Peter Kahiigi** is the Chief Technology Officer at Centenary Technology Services. He specialises in delivering complex, secure IT projects. He is a prominent member at the Global Centre for Cyber Security situated within the University of Oxford, and he is involved with various organisations, including the Commonwealth Cybercrime Initiative (CCI), the Information Security Forum (ISF), ISACA, and the International Information Systems Security Certification Consortium. In these roles, he influences the trajectory of technological innovation and security on a global scale. Mr Kahiigi has been lauded as the 'torchbearer for inclusive tech'. In 2008 he was named the top Chief Information Officer in Africa at the African Achievers Awards.

## BUILDING & SUSTAINING AN ENTERPRISE



**Mr Robert Kabushenga** is a farmer and Administrator at Rugyeyo Farm. He is the Curator and Host for the 360 Mentor and African Speak programmes. Previously, Mr Kabushenga served as the Executive Director of Vision Group. He is an Advocate of the High Court, and he holds a Bachelor of Laws from Makerere University as well as a Post Graduate Diploma in Legal Practice from the Law Development Centre.



## About Forvis Mazars

Forvis Mazars is a unique two-member global network formed by Mazars and FORVIS, a leading U.S. accounting, tax and consulting firm.

The network is operating under one brand name worldwide: Forvis Mazars. The network provides us a significant advances as well as our coverage in the U.S., a key strategic market for Mazars and our clients.

## Our Service Lines

### Audit

The Forvis-Mazars network provides comprehensive audit and assurance services designed to ensure regulatory compliance, enhance financial transparency, and build stakeholder trust.

Leveraging advanced methodologies and a deep understanding of various industries, the network delivers reliable and insightful audit solutions globally.

### Tax

The network offers a full spectrum of tax services, including compliance, planning, and advisory, tailored to meet the needs of businesses and individuals.

By integrating local expertise with international perspectives, the network helps clients navigate complex tax regulations, optimize tax strategies, and achieve financial efficiency.

### Advisory

Forvis-Mazars provides strategic advisory services covering a wide range of areas such as business transformation, risk management (AML), sustainability, technology consulting, and financial advisory.

The network's multidisciplinary approach combines industry-specific insights with global expertise to drive sustainable growth and operational excellence for clients.

## More about our AML and Sustainability services

### AML: Leading the Way in AML/CFT Compliance

At Forvis Mazars, we provide innovative AML/CFT measures rooted in extensive research and data analysis. Our dedicated team works closely with you to navigate complex regulatory landscapes, ensuring your business's protection and compliance.

Service offering include; detailed risk assessments, tailored policies, specialized training, independent audits, and ongoing support to keep your business compliant with evolving regulations.

Our client-centric approach and research-based strategies ensure effective, customized solutions that safeguard against financial crimes.

### Sustainability: Pioneering Responsible Business Practices

Sustainability is integral to modern business strategy. Embracing sustainable practices enhances resilience, creates economic value, and strengthens community ties. By understanding environmental and social impacts, businesses gain a competitive edge and foster stakeholder trust.

Our comprehensive sustainability services support companies at every stage of their journey. The offering include sustainability reporting, strategy development, and sustainable finance, tailored to meet each organization's unique needs. With expertise in areas like carbon mapping and climate risk assessments, we help businesses navigate regulatory expectations and capitalize on opportunities for a sustainable future.









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## Now, for tomorrow

### Services we offer

| Audit & Assurance  | Taxation  | Business Advisory   | Transaction Advisory   | Accounting and Business Support  |
|--|---|---|--|--|
| <ul style="list-style-type: none"> <li>• Statutory Audit</li> <li>• Not for Profit Sector Audits</li> <li>• Internal Audit</li> <li>• AML Audits</li> <li>• Fraud Investigation</li> <li>• Forensic Accounting</li> <li>• Enterprise Risk Management</li> <li>• Internal Financial Controls</li> <li>• Physical verification of Fixed Assets, Inventories and Stock</li> </ul> | <ul style="list-style-type: none"> <li>• Tax Planning and Advisory</li> <li>• Cross Border Taxation</li> <li>• Transfer Pricing</li> <li>• Expatriate and High Net worth Individuals (HNI)</li> <li>• Indirect Taxation</li> <li>• Representation and Dispute Resolution</li> </ul> | <ul style="list-style-type: none"> <li>• Corporate Law Consultancy</li> <li>• Company Secretarial Practice</li> <li>• Business Valuation</li> <li>• Long Term Business Planning</li> <li>• Liquidating companies</li> </ul> | <ul style="list-style-type: none"> <li>• Project Feasibility Reports</li> <li>• Project Financing</li> <li>• Business Plans</li> <li>• Due Diligence</li> <li>• Financing for Investors</li> <li>• Start up Ventures</li> <li>• Equity Partners</li> </ul> | <ul style="list-style-type: none"> <li>• Financial Accounting</li> <li>• Payroll Management</li> <li>• HR Recruitment and consulting</li> <li>• Statutory Compliances</li> <li>• Review, Design and Documentation of Policies and Procedures</li> <li>• Management Information System</li> <li>• Implementation of Business Intelligence Tools (Power BI)</li> </ul> |



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**Web** [www.bakertilly.ug](http://www.bakertilly.ug)

**E-mail** [info@bakertilly.ug](mailto:info@bakertilly.ug)

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# KALINDA & ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

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4th Floor, Midland Complex

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+256 782-103 503 +256 756-144 014

Email: [info@kalindaandassociates.com](mailto:info@kalindaandassociates.com), [kalindaassociates@gmail.com](mailto:kalindaassociates@gmail.com)

[www.kalindaandassociates.com](http://www.kalindaandassociates.com)

The firm is licenced and regulated by the Institute of Certified Public Accountants of Uganda

Kalinda & Associates is one of the fast growing profesional accountancy practices firm providing;

- *Tax Health Checks*
- *System Audits*
- *Anti-money Laundering Audits*
- *Internal Audit Services*
- *Tax Advisory Services*
- *Tax and Business Training*

We serve clients in wide range of sectors including ,

- *NGOS*
- *Hospitals*
- *Insurance Players*
- *Forex Bureaus*
- *SACCOS*
- *Manufacturing*
- *Construction*
- *Multi National Agencies & Companies*
- *Trading Companies*

The firm has two Partners:

*CPA Kalinda Gonzaga Joseph.*

*CPA Kakande Christopher*

# TallyPrime

At Tally, We believe in the power of technology to make you efficient empowered and happier, so you can focus on what matters most to your business.

- Simple Accounting Management
- Flexible Purchase & Sales Management
- Inventory Management
- Credit and Cash Flow Management
- Banking / Payroll Capabilities
- Data Security Capabilities
- Business Reports / Inventory Reports
- Accounting Reports / Financial Reports
- Other Business Capabilities / Partner Solutions



## Tally System to System Integration With URA EFRIS

- Upload stock items into the company URA Portal / Create E-invoices and credit notes from Tally
- Invoices/ credit notes with QR Codes and verification codes / URA Tested and Accredited

# ENQUEST

ERP SOFTWARE

A feature rich ERP to manage your business operations ranging from sales, purchase inventory, accounting to final reporting

- Financial Accounting | Inventory Control
- Sales Management | Purchase Management
- Multi Currency | Multi Warehouse
- Report Writer | System Audit Manager
- Project Tracking | Serial Number Tracking | BI Report
- Annuity Billing | Job Costing | Pricing Matrix | Weighing Intigration
- Alert Manager | Mobility and E-Commerce



## Enquest System to System Integration With URA EFRIS

- Upload stock items into the company URA Portal / Create E-invoices and credit notes from Tally
- Invoices/ credit notes with QR Codes and verification codes / URA Tested and Accredited

# HR MASTER

- Employee Information
- Online Leave
- Appraisal Management
- Recruitment Management
- Training Management
- Centralized Management
- Audit Trail

# TAMASTER

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- Leave Management
- Shift Planner & Scheduler
- Multi-Location
- Report Writer
- Auto Emailer
- Mobile Attendance

# PAYMASTER

- Multi Country Payroll
- Leave Management
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- Loans & Savings
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- Pay Slip Auto Mailer
- Report Writer



## Endeavour Africa Uganda Limited

Address :- Plot 67, Kira Road, Balaji House, 1st Floor, Kampala, Uganda

Email ID :- uganda@endeavourafrica.com

Mobile :- +256 393 266 307 / 758 446 600

# THE 2024 FINANCIAL REPORTING AWARDS

Promoting Excellence in Corporate Reporting:  
Disclosing ESG Performance and Progress

## Submit your Annual Report

- ✓ Benchmark your annual report with up-to-date financial reporting requirements
- ✓ Receive recognition for excellence in financial reporting
- ✓ Receive expert feedback on the annual report's performance

## Enter the 2024 FiRe Awards

- Submit online [www.icpau.co.ug/fireawards/](http://www.icpau.co.ug/fireawards/) OR
- Deliver 3 printed copies of the annual report to the ICPAU offices



**FREE ENTRY**

Entries close **30 September 2024**

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# LAUNCHING THE ICPAU BENEVOLENT FUND

Thursday,

**5**

September 2024

1.00 p.m.



[https://icpauportal.com/benevolent\\_portal/](https://icpauportal.com/benevolent_portal/)

**CPA**  
Uganda

**A CELEBRATION OF**

# 26 YEARS OF SERVICE

Friday,

**6**

September 2024



After 26 years of extraordinary service to the Institute of Certified Public Accountants of Uganda, John Bosco Ntangaare took his retirement in June 2024.

Join us as we celebrate decades of hard work, commitment, and diligence in JB's honour.

# PRONOUNCEMENT ON ADOPTION OF IFRS SUSTAINABILITY DISCLOSURE STANDARDS



**Imperial Resort Beach Hotel**

**TIME:** 10:00 a.m.

## KEYNOTE SPEAKER

**Dr Ndidi Nnoli-Edozien**

Member  
International Sustainability Standards Board

ICPAU is set to make a pronouncement on the adoption of Sustainability Disclosure Standards in Uganda. This significant development aims to facilitate consistent and comparable disclosure of sustainability and climate risks and opportunities.

# 2024 ACCOUNTANCY SERVICE AWARDS

We're Shining a Light on the Impact Stories



FRIDAY, **6**

SEPTEMBER  
2024

Imperial Resort Beach Hotel

**TIME:** 7:30 p.m.

CPA  
Uganda



## CHIEF GUEST AT 2024 ACCOUNTANCY SERVICE AWARDS



**Ms Mercy K. Kainobwiso** is the Registrar General and Official Receiver of the Uganda Registration Services Bureau. She is the Vice Chair of the World Intellectual Property Organization's (WIPO) General Assembly and the WIPO Seventeenth Advisory Committee on Enforcement (ACE) sessions. She is also the Vice President of the Diplomatic Conference on Genetic Resources and Associated Traditional Knowledge. Ms Kainobwiso is an Advocate of the Courts of Judicature with vast experience in Intellectual Property Law, Business Law, Project Management, Oil and Gas Law, Leadership and General Management. She holds a Master of Laws in Intellectual Property from the University of Turin, Italy.

## ASA PROGRAMME

| MASTER OF CEREMONIES – DR MICH EGWANG |  |
|---------------------------------------|--|
| TIME                                  | ACTIVITY   |
| 7:00PM – 7:30PM                       | Arrival of Guests  |
| 7:30PM – 7:35PM                       | Prayer   |
| 7:35PM – 7:40PM                       | Welcome Remarks  |
| 7:40PM – 7:50PM                       | Introductory Remarks   |
| 7:50PM – 8:00PM                       | Remarks & Presentation of Awards: <ul style="list-style-type: none"> <li>Regional Members Network of the Year</li> <li>Institutional Partner of the Year</li> <li>Unique Humanitarian Award</li> <li>Woman Accountant of the Year</li> </ul> |
| 8:00PM – 8:10PM                       | Presentation of Awards: <ul style="list-style-type: none"> <li>Accounting Firm of the Year</li> <li>Finance Team of the Year</li> <li>Young Accountant of the Year</li> <li>CPA of the Year</li> </ul>                                       |
| 8:10PM – 8:20PM                       | Remarks & Introduction of the Chief Guest  |
| 8:20PM – 9:00PM                       | <ul style="list-style-type: none"> <li>Speech by the Chief Guest</li> <li>Presentation of the Gold Service Award</li> </ul>  |
| 9:00PM – 9:30PM                       | Dinner   |
| 9:30PM – 9:45PM                       | Cake   |
| 9:45PM                                | Departure at Leisure   |

# AWARD CATEGORIES FOR THE 2024 ACCOUNTANCY SERVICE AWARDS

The Accountancy Service Awards (ASA) are premium annual awards of excellence aimed at recognising individuals or entities that have made outstanding contributions to the advancement of the accountancy profession in Uganda and beyond.

## The ICPAU Gold Service Award

This is the highest award bestowed upon individuals who have made outstanding contributions to the accountancy profession in Uganda. The Award is received once in a lifetime and may be granted posthumously.

### Eligibility

- a) The candidate should have made a significant contribution to the accountancy profession as demonstrated by:
  - i) Commitment and excellence in community or volunteer services.
  - ii) Excellence, innovation or remarkable accomplishment in one's career or the field of accounting in general.
  - iii) Excellence in mentorship of young CPAs by developing their ability to exercise sound professional judgment.
- b) Creation of a unique or innovative impact in the areas of accounting, auditing, education, ethics, corporate governance, etc.
- c) The candidate maintained a professional career for at least 20 years.

## CPA OF THE YEAR AWARD

The Award recognises a Certified Public Accountant (CPA) who has made outstanding contributions to the accountancy profession in Uganda and beyond. The Award may be received more than once and cannot be granted posthumously.

### The Candidate:

- a) By his or her merits and accomplishments represents a model of what ICPAU espouses in terms of professional conduct and technical proficiency.
- b) Made outstanding contributions to the success of a particular project or initiative that had/had a remarkable impact on the profession within Uganda.

- c) Maintained a professional career for at least 10 years.
- d) Published relevant papers, books, or articles in any of the fields covered by the accountancy profession or related sciences.

## YOUNG ACCOUNTANT OF THE YEAR AWARD

This award recognises a young accountant who embraces and promotes the tenets of the profession in a way that reflects a true professional accountant. The candidate should be below 35 years. The award may be received more than once, and it cannot be granted posthumously.

### The Candidate:

- a) Demonstrated leadership, contributed to strong growth, presented innovative solutions and demonstrated good service.
- b) Performed noteworthy work towards fulfilling a role of an accountant as recognised by the profession.
- c) By his or her merits and accomplishments, represents a model of what ICPAU espouses in terms of professional conduct and technical proficiency.
- d) Exhibited entrepreneurial flair and has been an exceptional team

## WOMAN ACCOUNTANT OF THE YEAR

This award recognises a female accountant who embraces and promotes the tenets of the profession in a way that reflects a true professional accountant.

The award cannot be granted posthumously.

### The Candidate:

- a) By her merits and accomplishments represents a model of what ICPAU espouses in terms of professional conduct and technical proficiency.
- b) Made outstanding contributions to the success of a particular project or initiative that had/had a remarkable impact on the profession within Uganda.
- c) Maintained a professional career for at least 10 years.
- d) Published relevant papers, books, or articles in any of the fields covered by the accountancy profession or related sciences.

## FINANCE TEAM OF THE YEAR AWARD

The ICPAU Finance Team of the Year Award aims to identify and honour the contribution of finance teams to the overall success of their organisations.

### The Finance Team:

- a) Demonstrated a strong ability to work well as a team.
- b) Is able to provide evidence of end results which have benefited their organisation and/or clients.
- c) Developed and implemented innovative approaches which have benefited their organisation and/or clients.
- d) Demonstrated leadership in decision-making across their organisation.
- e) Has shown evidence of flexibility and support for each other which has contributed towards meeting business objectives while maintaining positive team

## ACCOUNTING FIRM OF THE YEAR AWARD

This award is for an upcoming firm which has enjoyed an exceptional year and can demonstrate outstanding achievements including career opportunities for accountancy professionals. The winner will be a firm that its employees view as a great place to work and values the role of accountancy.

### The firm:

- a) Has added value to clients and increased its client base.
- b) Has raised clients' competitive advantage.
- c) Has a clear differentiation from competitors.
- d) Has enhanced its customer effectiveness, client focus and innovation.
- e) Has a positive work environment and commitment to continuous professional development by providing time, resources and ongoing support to its employees.

## REGIONAL MEMBERS NETWORK OF THE YEAR AWARD

The Regional Members Network of the Year award aims to recognise ICPAU regional members networks that have promoted the CPA brand in the region and also held activities that encouraged unity of the membership in the region. The network should have worked closely with the Institute to ensure success of regional activities.

## The Network:

- a) Should have an established executive team.
- b) Should have operational work plans for the year.
- c) Should have held at least two activities geared towards promotion of the profession and support to the community.
- d) Should have at least 30 members.

## INSTITUTIONAL PARTNER OF THE YEAR AWARD

This award recognises an entity that is committed to supporting ICPAU in fulfilling its mandate. The entity should have supported its people with resources to enhance their careers in professional accountancy.

### The Institution:

- a) Has participated in initiatives to support ICPAU's mandate.
- b) Supports its staff with education and training.
- c) Is open to offering practical experience training to students.
- d) Meets necessary statutory requirements.
- e) Has collaborations with other market players for enhanced delivery.

## UNIQUE HUMANITARIAN AWARD

This award recognises individuals who have impacted the community in one of the following areas: humanitarian disaster relief and assistance, human development, refugee assistance, civil society, equitable economic development, health environment, education, population, or public policy.

### The Candidate:

- a) Works or volunteers in humanitarian services and community development.
- b) Has made an outstanding contribution to humanitarian or societal work including in challenging circumstances.
- c) Has made a lasting impact on the lives of others.
- d) Has a story which inspires others to act.

## UGANDA ACCOUNTANCY QUALIFICATIONS FRAMEWORK: BRIDGING THE GAP IN PROFESSIONAL ACCOUNTANCY



By CPA Laura Orobia Aseru

The National Council for Higher Education (NHCE) undertook a significant step towards enhancing the quality and comparability of qualifications in Uganda. On 20 January 2023, the NCHE approved the Uganda Accountancy Qualifications Framework (UAQF), a vital subset of the broader Uganda Higher Education Qualifications Framework (UHEQF). The UAQF aims to provide a standardised basis for assessing and comparing accountancy qualifications. By establishing a common framework, it addresses the misconceptions surrounding professional accountancy qualifications and their relevance in job selections. Whether you are an employer or an aspiring accountant, understanding the UAQF is crucial.

One of the key revelations within the UAQF is the compatibility between the Certified Public Accountant (CPA) qualification and the Postgraduate Diploma (PGD). Contrary to popular belief, a CPA holds its own against a bachelor's. Employers seeking to hire accountants should take note. The UAQF

recommends prioritising CPA holders, regardless of whether they possess a bachelor's degree for accountancy-related roles.

The Accountants Act, 2013 underscores the importance of professional accountancy qualifications. To be recognised as an accountant, one must hold such a qualification. The UAQF reinforces this requirement, emphasising that a bachelor's degree is optional. What truly matters is the profession of a CPA – a credential that signifies expertise and competence.

Today, HEIs recognise the value of a CPA. It has become a prerequisite for admissions into Master of Business Administration (MBA) and Master of Science (MSc) programmes in Accounting and Finance without necessarily one holding a bachelor's degree. Aspiring students should not underestimate the significance of the CPA qualification. It opens doors to advanced education and career opportunities.

In light of these developments, the public is urged to uphold the CPA professional accountancy qualification's role in the market. The UAQF ensures that accountants are evaluated fairly based on their expertise rather than their academic educational background.

As Uganda continues strengthening its educational landscape, the UAQF is a beacon of clarity and equity. Employers, educators, and aspiring accountants alike can now confidently navigate the path to success.

*The author is a member of the Council of the Institute of Certified Public Accountants of Uganda, and the Chair, Public Accountants Examinations Board (PAEB)*



# A HEART FOR KITEEZI



Dear members and students of the Institute of Certified Public Accountants of Uganda, help is required for the recent landslide victims in Kiteezi. This is a kind appeal for contributions for the fathers, mothers, children and the community who lost their loved ones and their property in this tragedy. Between 28 August to 28 September 2024, members and students can send help through the Institute's collection account.

Here's how you can be a part of this:

- AIRTEL MONEY: Dial \*185# > School Fees > School Pay > Pay Fees > **AX052876**> [Amount] > [PIN]
- MTN MOBILE MONEY: Dial \*165# > Payments > School Fees > School Pay > Pay Fees > **AX052876**> [Amount] > [PIN]

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☎ 0414 - 540125, ✉ [icpau@icpau.co.ug](mailto:icpau@icpau.co.ug), 🌐 [www.icpau.co.ug](http://www.icpau.co.ug), 🇺🇦 ICPAU, 📧 @ICPAU1, 🌐 Institute of certified Public Accountants of Uganda 📍 ICPAU1 📱 ICPAU1

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NASSA BLOOD DONATION DRIVE



## DONATE BLOOD SAVE A LIFE 2024

29<sup>th</sup> ICPAU Annual Seminar - Imperial Resort Beach Hotel, Entebbe

4 - 6

September 2024

Time 09:00am - 5:00pm



### NASSA Blood Donation Drive

The NASSA Blood Donation Drive is organised in memory of Nassa, a 31-year-old youth whose life was sustained by the generosity of strangers during his year-long illness. Nassa passed away on October 29, 2023. Nassa's family, in conjunction with UBTS aims to continue the spirit of generosity shown by strangers, by inviting the public, and individuals to donate a unit of their blood. As a blood Donor, you become part of a caring community that helps to sustain lives.

### Why Donate Blood?

Blood is only manufactured inside human beings. For one to get blood externally, it must come as a gift from one generous human being to another. Blood donation saves lives of people who suffer significant blood such as victims of accidents, patients from surgeries, mothers with child-birth complications, and many illnesses, such as, kidney disease, cancer, sickle cell diseases, malaria and all others where blood runs low in a person.

Unless blood is urgently replaced, men, women and people of all ages - babies, children, adults, and the elderly may not survive blood loss. Donating blood saves lives. One unit can save up to 3 people.

### Where to donate on other days

#### Walk-in 24/7

@Nakasero Blood Bank - always open 24/7  
Plot 67/3 Nakasero Hill Rd. Tool Free no. 0800122422

#### October 2024

@Kireka Market: Oct 17th  
@Mukwano Arcade: Oct 23rd  
@Old & New Taxi Parks: Oct 31

#### Special Donation Drives

@Nakasero Blood Bank: Oct 29th & Nov 1st.

**WHO CAN DONATE? Age: 17 - 60/65 years Weight: 50kgs+ Haemoglobin: 12.5+**

## **RELOCATION FROM PLOT 42 TO PLOTS 46 & 48, BUKOTO STREET, KOLOLO**



An artist's impression of the reconstructed property on Plot 42 Bukoto street



Plots 46 and 48 Bukoto street

The Institute's offices on Plot 42, Bukoto Street, Kololo have been shifted to Plots 46 & 48, Bukoto Street, Kololo, to pave way for the reconstruction project at Plot 42.



# What you need to know about the DPF

## 1. What is the Deposit Protection Fund of Uganda (DPF)?

The DPF is a legal entity established by the Government of Uganda to ensure that depositors are paid their protected deposits in the unlikely event of failure/closure of a Contributing Institution.

## 2. What is a Contributing Institution and how do I know if my bank is one of them?

A Contributing Institution is one, which is licensed by Bank of Uganda and periodically makes a financial contribution to the DPF. These include; Commercial Banks, Microfinance Deposit-taking Institutions and Credit Institutions. Depositors can know that their bank is protected by the DPF by looking out for the license that Bank of Uganda issued to their bank/institution which is usually displayed in the banking hall.

## 3. Why should citizens be interested in knowing about the DPF?

Depositors of Contributing Institutions should know that DPF is a Government of Uganda Agency which was established with the primary purpose of protecting their deposits, and will therefore pay them up to UGX 10 million in the unlikely event that their bank is closed through liquidation. As such, depositors who have less than or equal to UGX 10 million should be confident that they will be paid promptly in case their bank is closed. Those who have more than the UGX 10 million will be paid the excess from the liquidation proceeds.

## 4. In case a bank closes, how would a depositor get their protected deposits?

All Contributing Institutions maintain a record of their depositors and they share this information with the Fund periodically. The Fund will use this information to pay depositors through their mobile money accounts or alternative bank accounts. Customers who have not given this information to their respective banks will be asked by the DPF to submit a claim to the payout agent. The payout agent will be one of the banks that are operating in the country. Please note that the customer of the closed contributing institution must submit the above claim within ten years from the date of the institution's closure, as specified in Regulation 19(1) of the DPF Regulations.

## 5. What happens if a depositor's information is not up to date when the bank fails/closes?

Steps would be taken to confirm that the depositor was the owner of the account, and this would create a delay in payout to the depositor. This will include making a physical appearance at the Fund. This could present a lot of inconvenience to the depositor.

## 6. Who is covered or protected by the Deposit Protection fund of Uganda?

All depositors of Contributing Institutions are protected by the DPF.

## 7. How soon can depositors get their money from DPF after the Contributing Institution has been closed?

According to the Financial Institutions Act Cap 57, depositors shall be paid within ninety (90) days of closure of the Contributing Institution. Nevertheless, DPF will ensure that depositors get their money earlier than the time provided for in the law. However, this will depend on whether DPF has up-dated depositor records, hence the need to up-date the same.

## 8. What happens if a depositor has more than one personal account in an institution?

DPF covers per depositor and not per account. Therefore, the Contributing Institution would amalgamate the two or more personal accounts and the depositor would be paid up to UGX 10 million after removing any non-performing loans.

## 9. Do depositors have to pay any money to DPF?

No. It is only Contributing Institutions that are required to pay money to the DPF in form of premiums.

## 10. How is DPF funded?

- Premiums: All Contributing Institutions make annual premium payments to the Fund.
- Investment Income: The contributions are invested in Government of Uganda treasury instruments, and this helps to grow the Fund size.

## 11. Does the DPF also protect deposits on mobile money accounts?

No, mobile money savings/deposits do not form part of the deposit insurance scheme established under the Financial Institutions Act Cap. 57, and are therefore not subject to the protection of the Fund. Mobile money savings are governed by the National Payment Systems Act Cap.59, the National Payment System Regulations, 2021, and other regulations made thereunder. Electronic money, while not protected by the Deposit Protection Fund, can still be claimed from the trust account or special account established by the electronic money issuer in accordance with the National Payment Systems Act Cap 59.

## 12. Does the DPF mandate extend to SACCOs?

Yes, the Fund's mandate extends to a savings and credit cooperative (SACCO) registered society providing financial services, **which has voluntary savings in excess of one billion five hundred million shillings and institutional capital above five hundred million shillings.** Section 6 (2) of the Microfinance Deposit-Taking Institutions Act Cap. 58 requires such a society to apply for a license from the Bank of Uganda and upon license automatically joins the deposit insurance scheme and assumes obligations of a contributing institution as defined under the Financial Institutions Act Cap.57 and the Financial Institutions (Deposit Protection Fund) Regulations, 2019. A registered society below the above threshold is regulated by Uganda Microfinance Regulatory Authority (UMRA).

## 13. What would happen to a joint account?

The joint account is considered as one account and therefore the DPF would still pay up to UGX 10 million to the individuals that own the joint account.

In case one has a joint account and a personal account within the same Contributing Institution, they would receive money for both accounts..

## 14. What happens in case a depositor has a loan with the bank at the time of its closure?

If a bank is closed through the liquidation process, DPF considers the amount of money you have on your account. If the money is more than UGX 10 million, you will be paid up to UGX 10 million. However, if you have a non-performing loan, the UGX 10million will be reduced from your non performing loan before any payment can be made to you.

## 15. DPF's main message to the Public

- Update their details with their respective financial institutions using their national ID and mobile phone numbers or alternative bank account so that you can be paid fast and conveniently, in the unlikely event your bank is closed.
- Bank with confidence because the DPF ensures that their deposits will be paid up to UGX 10 million, in the unlikely event of a bank closure.





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