

## FINANCIAL REPORT FILING REQUIREMENTS AROUND THE WORLD

### PROFILE: **Uganda**



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This profile has been prepared by the IFRS Foundation based on information from various sources. The starting-point was the answers provided by national standard-setters, securities regulators, stock exchanges and other relevant bodies in response to a survey from the IFRS Foundation. The Foundation drafted the profile and invited the respondents to the survey and others (including regulators and international audit firms) to review the drafts, and their comments are reflected.

Profile last updated

18 November 2015

#### FINANCIAL REPORTING REQUIREMENTS

All entities in Uganda are required to use IFRS or the *IFRS for SMEs*. For a fuller description of the Uganda reporting requirements, see the **Uganda jurisdictional profile**.

#### FINANCIAL REPORT FILING REQUIREMENTS

General requirements for companies

**Public Companies:**

The Companies Act requires public companies to file audited annual financial statements with the Registrar of Companies within 42 days after the annual general meeting.

**Financial Institutions (Commercial Banks)**

The Financial Institutions Act requires financial institutions to submit to the Central Bank of Uganda audited annual financial statements approved by their Board of Directors within 3 months after the end of its financial year.

**Insurance Companies**

The Insurance Act requires insurance companies to prepare and furnish to the Insurance Regulatory Authority their annual audited financial statements within 90 days after the end of their financial year..

**Micro Finance Deposit-Taking Institutions**

The Micro Finance Deposit-Taking Institutions (MDI) Act requires MDIs to submit audited annual financial statements to the Central Bank of Uganda within 4 months after the end of their financial year..

Listed companies

The Capital Markets Authority Act and Uganda Securities Exchange Listing Rules require listed entities to file audited annual financial statements to the Uganda Securities Exchange within 4 months after the end of each financial year and at least 21 days before the date of the annual general meeting.

#### GENERAL ELECTRONIC FILING REQUIREMENTS

General requirement for companies	Filings are generally required in paper format.
Listed companies	Filings are generally required in paper format.

#### STRUCTURED DATA ELECTRONIC FILING FORMATS (eg> XBRL, form-specific etc)

What type or format of electronic filing is required or permitted?	None
What is the purpose of the electronic filing?	Not applicable
What documents are required to be filed to the electronic filing system?	Not applicable
Is the financial data provided in XBRL format publicly available?	Not applicable
Is the XBRL reporting system based on IFRS Taxonomy issued by the IASB?	Not applicable
If NO, what are the reasons for not using the IFRS Taxonomy?	Not applicable
Is IFRS for SME filing adopted in the XBRL reporting system?	No
If No, are there any plans to implement the IFRS for SME filing in the future?	No plans at present

#### EXTENT OF IFRS TAXONOMY® ADOPTED IN THE XBRL REPORTING SYSTEM

How is the XBRL financial statement reporting system set up?	Not applicable
What is (are) the intended purpose(s) of the local base taxonomy?	Not applicable
Which IFRS Taxonomy files are used?	Not applicable
Which part(s) of the IFRS (local) taxonomy do filers' submissions import/refer to?	Not applicable
Are filers permitted to replace or override any aspects or specified features of the IFRS (local) taxonomy?	Not applicable
If YES, which aspects and how does this work?	Not applicable
What is the scope or coverage of XBRL filing/tagging?	Not applicable
Are there any plans to extend the coverage of the XBRL filing/tagging in the future?	Not applicable
Which version(s) of the IFRS® taxonomy is (are) being used?	Not applicable
If the taxonomy is to be updated to the 2014 version, which of the following module(s) is (are) to be used?	Not applicable
Any guidelines or submission rules for filers?	Not applicable

#### USE OF XBRL BY OTHER BODIES

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Do bodies in this jurisdiction use XBRL for purposes other than general purpose financial reports? (Eg taxation authorities, statistical purposes etc)

No

## PRIMARY CONTACTS

Organisation	Institute of Certified Public Accountants of Uganda (ICPAU)
Role of the organisation	<p>The ICPAU is the official accountancy standard-setting body in Uganda. The ICPAU is mandated by the Accountants Act, 2013, to:</p> <ul style="list-style-type: none"><li>(a) Regulate and maintain the standard of accountancy in Uganda.</li><li>(b) Prescribe and regulate the conduct of accountants and practising accountants in Uganda.</li></ul> <p>The ICPAU therefore determines the applicable financial reporting and auditing standards in Uganda.</p>
Website	<a href="http://www.icpau.co.ug/">http://www.icpau.co.ug/</a>
Email contact	<a href="mailto:technical@icpau.co.ug">technical@icpau.co.ug</a>