



UPRS Annual Report 2024

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List of Acronyms

UPRS	Uganda Performing Right Society
WIPO	World Intellectual Property Office
CISAC	The International Confederation of Societies of Authors and Composers
ARIPO	Africa Region Intellectual Property Office
URSB	Uganda Registration Services Bureau
UCC	Uganda Communications Commission
OWC	Operation Wealth Creation
PSFU	Private Sector Foundation Uganda
URA	Uganda Revenue Authority
AGM	Annual General Meeting
CMO	Collective Management Organization
UNCC	Uganda National Culture Centre
UMA	Uganda Musicians Association
UNMF	Uganda National Musician Federation
ULRC	Uganda Law Reform Commission
NCF	National Culture Forum
IFPI	International Federation of the Phonographic Industry
NITA-U	National Information Technology Authority – Uganda
CAPASSO	Composers, Authors and Publishers Association
ICT	Information and Communication Technologies
CISAC	The International Confederation of Societies of Authors and Composers
ARIPO	African Regional Intellectual Property Organization
WIPO	World Intellectual Property Organization
IFPI	International Federation of the Phonographic Industry
ULRC	Uganda Law Reform Commission
NDP	National Development Plan



UGANDA PERFORMING RIGHT SOCIETY

Plot 2240, Diplomat Zone, Kansanga Ggaba Rd.
P. O. Box 102466, Kampala Tel: +256 771 952 357 +256 751 067 197 info@uprs.go.ug

NOTICE OF ANNUAL GENERAL MEETING

Dear UPRS Members,

Notice is hereby given that the Annual General Meeting (AGM) of the Uganda Performing Rights Society (UPRS) will be held on **Friday, 28th March 2025, at 9:00 a.m.** in the **Uganda Business Facilitation Centre – Auditorium (URSB, Kololo).**

The meeting will review the Society's performance for the financial year ended **31st December 2024** and deliberate on key matters concerning UPRS operations and strategic plans for **2025.**

Agenda

1. Arrival and Registration of Members (Both Online and Physical)
2. Ascertainment of Quorum
3. Call to Order and adoption of
4. National Anthem and Prayer
5. Communication from the Chairperson
6. Remarks by the Regulator
7. Remarks by the Guest of Honor
8. Review of previous minutes and matters arising
9. Report of the Board of Directors and related Discussions
10. Presentation of Audited Financial Statements
11. External Auditor's Report
12. Presentation, discussion, and approval of the Performance Report and Budget for the Financial Year January-December 2025
13. Admission of new members
14. Appointment of External Auditors for the Financial Year January-December 2025
15. Closing Prayer and departure

All members are encouraged to attend.

By order of the Board of Directors

Nkoyoyo Martin(Mr.)
Chairperson, Board of Directors (UPRS)
6th March 2025



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EKIRANGO KY'OLUKUNGAANA LWA BONNA OLW'OMWAKA

Bammemba ba UPRS abaagalwa,

Tubategeeza nti olukungaana lwa bonna olw'omwaka olw'ekitongole kya Uganda Performing Rights Society (UPRS) lwakubeerawo ku Lwokutaano nga Match 28, 2025 nga lwakutandika ku ssaawa 3:00 ez'oku makya mu kisenge ekikungaanimu abantu eky'a **Uganda Business Facilitation Center (URSB, Kololo).**

Olukungaana luno luja kwekaanya engeri enkola y'emirimu mu kibiina bweyatambula mu mwaka gw'eb'ensimbi ogwaggwaako nga **31st December 2024.** Mu ngeri yeemu abakiise mu lukungaana luno baakwogera ku nsonga enkulu mu nkola y'emirimu ey'ekibiina wamu n'okukola enteekateeka ez'ekikugu ku ngeri gyetunaakolamu **emirimu mu 2025.**

ENTEKATEEKA Y'OLUKUNGAANA NGA BWENEETAMBULA (AGENDA).

1. Okutuuka kw'abakiise wamu n'okwewandiisa (Abanaabaawo mu buntu ate ne ku mutimbagano).
2. Okukakasa oba nga nnamba y'abantu ekkirizibwa mu kutuuzza olukiiko lwa bonna ewera.
3. Okweteeka mu mbeera y'olukiiko n'okulukakasa
4. Oluyimba lw'eggwanga wamu n'essaala
5. Okwogera kwa Ssentebe
6. Okwogera okuva eri abatutwala mu by'amateeka
7. Okwogera kw'omugenyi omukulu
8. Okwejjukanya ku biteeso ebyali mu lukungaana olwaggwa ate n'ensonga empya eziriwo
9. Okwogera kwa ssentebe w'olukiiko olufuzi ate n'okukubaganya ebirwoozo ebigwa mu kkwere eyo.
10. Okwanja alipoota y'eb'ensimbi eyakolebwako ababalarizi
11. Alipoota y'omubalarizi w'eb'ensimbi ow'ebweru
12. Okuteesa ku nsonga ez'enjawulo wamu n'okukakasa lipoota ku nkola y'emirimu ey'ekibiina wamu n'embalarira ey'omwaka gw'eb'ensimbi ogwa January – December 2025
13. Okuyingiza bammemba abapya mu kibiina
14. Okulonda omubalarizi w'eb'ensimbi ow'ebweru ow'omwaka gw'eb'ensimbi ogwa January – December 2025
15. Issaala eggalawo ate n'okwabuka bw'abakiise.

Bammembwa mwenna mukubirizibwa okubaawo mu lukiiko luno

Ekiragiro kivudde mu lukiiko olufuzi

Nkoyoyo Martin(Mr.)
Ssentebe w'olukiiko olufuzi (UPRS)
March 6, 2025



“

Music is a moral law. It gives soul to the universe, wings to the mind, flight to the imagination, and charm and gaiety to life and to everything.

Plato



Mr. Nkoyoyo Martin
Board Chairman

About this report

The Board and Secretariat of UPRS prepares this report to its stakeholders with information about who we are, our strategy for 2023 - 2027, governance, performance, and expectations for the future. The performance period is between 01 January 2024 to 31 December 2024. It mostly includes updates on the resolutions from the previous AGM of 2023 which emphasized improving the UPRS brand, processes, increasing collections, rebuilding trust with its stakeholders, and advancing the CMO to the current time to fit in her operating environment.

The report also details membership affairs, international affairs, clientele, and stakeholders of influence. The largest part focuses on the performance across its operation chain through the period under review. It will include concerns about membership, processes, finance, risks, and opportunities that influence the CMO's sustainability.

The UPRS Board, External Auditor, and Management applied collective efforts to bring this report to fruition however, it is the responsibility of the Board to approve its integrity and completeness.

It is therefore our honor and pleasure to approve and bring to the General Assembly the UPRS Annual Report 2024.

Scope under review

The report covers the financial year period from 01st January 2024 to 31st December 2024 and includes events that were held within the same period. Its highlights will include our strategic plan for 2024-2025, performance, financials, and non-financials, engagements, risks, opportunities, and outcomes arising from the initiatives that were adopted.

Who we are

Uganda Performing Rights Society Limited (UPRS) is a Collective Management Organization (CMO) responsible for administering recorded music rights on behalf of its members in Uganda. Established in 1985 as a not-for-profit entity, UPRS operates under the Regulatory Framework of the Uganda Registration Services Bureau (URSB) under CAP.57 and CAP 58(a) of the Copyright and Neighbouring Rights Act, 2006. The organization ensures equitable collection and distribution of royalties to its members while fostering compliance within the creative sector.

Facts about UPRS

We are an internationally recognized collective Management Organization in Uganda and we manage different bundle of rights under music. We subscribe to WIPO, who provide our membership database together with CISAC, SUISA, ARIPO and IFPI.

Office Location

We have physical office premises located on Plot 2240, Diplomat Zone Kansanga Gaba Road Kampala and an outreach office at the National Theatre which was offered by the Ugandan National Cultural Centre (UNCC)

Mandate

The Uganda Performing Right Society Limited (UPRS) mandate is typically to collect and distribute royalties. Part of the activities is to:

- i. Monitor when, where, and how its members' works are used.

- ii. Negotiate tariffs and licensing terms with commercial music users.
- iii. License the use of copyrighted works on behalf of its members and other rights holders it represents.
- iv. Collect royalties from music users and distribute them to the respective rights holders.
- v. UPRS collects royalties through licensing agreements with various music users. These licenses cover all forms of music usage, including digital streaming, broadcasting, public performances, and reproductions. The society then distributes royalties equitably to its members whenever their music is performed, broadcast, streamed, downloaded, reproduced, or used in films and television.

Scope of Collection

We collect our revenue from any premise or entities using our members content for commercial purpose. The common areas are public venues, gyms, bars, gardens, pubs, beaches, clubs, Airlines, gardens, discotheques, hotels, restaurants, jukeboxes, live music events, radio stations, television channels, online platforms and similar establishments.

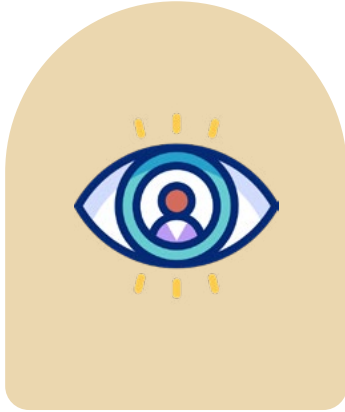
The rights

The rights administered by the Society on behalf of its members include: -

- (i) Performing Rights
- (ii) Mechanical Rights (producers)
- (iii) Synchronization Rights
- (iv) Derivative Rights
- (v) Communication to the Public by any means.
- (vi) Such other Rights or such parts of the Rights mentioned in sub-paragraphs (i), (ii), (iii), (iv) and (v) above, as the Board may direct, for the whole world or such part or parts of the whole world as the Board may direct, in all or any works or parts of the works, present and future, of which the member is the author, publisher or owner.

Principles

We are directed by the principles of transparency, accountability and good governance.



Vision

A Uganda where creators are empowered and musical work is valued, protected, and fairly rewarded .



Mission

To protect, promote, and monetize the economic rights and interests of our members.



Strategic objectives

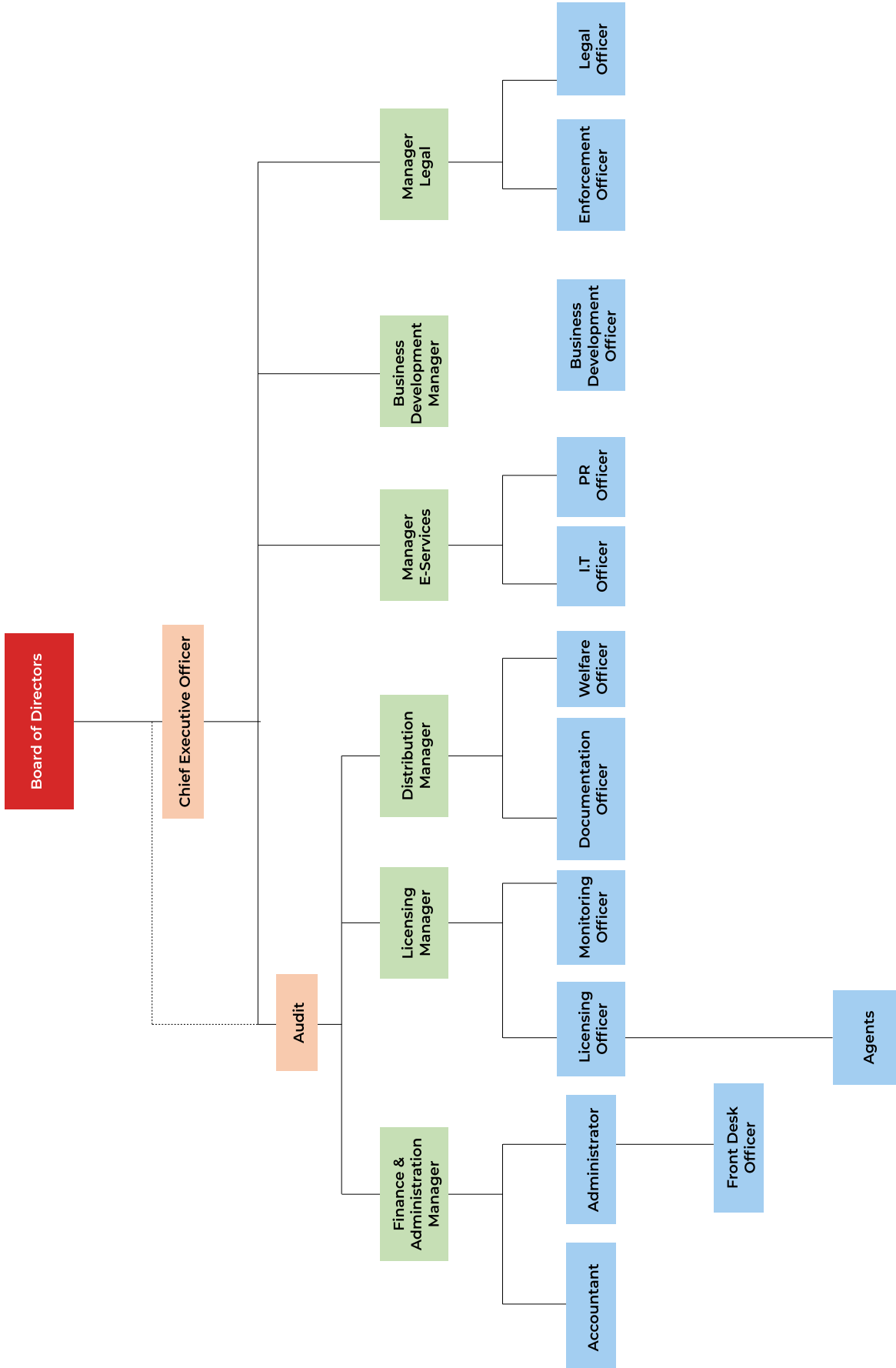
- i. Increase royalty collections
- ii. Simplify processes to ease registration
- iii. Promote timely and equitable distribution of royalties
- iv. Increase levels of awareness about UPRS services
- v. Increase membership
- vi. Enhance staff capacity to execute UPRS mandate
- vii. Improve processes



Core Values

- i. Professionalism
- ii. Integrity
- iii. Teamwork
- iv. Excellence
- v. Transparency

Organization Structure (Resubmit to the Board)



Annual General Assembly

Annual General Assembly

This is the governing body where resolutions are proposed by the Board to get approved by the members. We engage the Assembly once every financial year and this should not exceed the 13th month from the previous Annual General Meeting.

The Board

The Board is composed of 8 elected members and 3 Independents Members.

1. Mr. Nkoyoyo Martin – BOD Chairperson
2. Mr. Ebangit David Otio
3. Professor Mangeni Patrick
4. Ms. Judy Obitre-Gama
5. Mr. Okello Jimmy
6. Mr. Musoke Martin
7. Mr. Mugerwa Raymond
8. Ms. Nambuya Jovia Mukwanason
9. Ms. Kerunen Suzan
10. Mr. Ampaire Allan
11. Mr. Nyombi Nicholas Prince

Board Committees

1. The Finance, Investment and Technical Committee.
Director Okello Jimmy -Chairperson
2. The Human Resources, Membership and International Affairs Committee.
Director Nyombi Nicholas Prince - Chairperson
3. Audit and Risk Committee.
Director Judy Obitre-Gama – Chairperson

Secretariat - 2024

1. Nassuna Morriner Sharon – Acting Chief **Executive Officer**
2. Nansubuga Deborah – Accountant
3. Nakintu Moreen – Documentation
4. Naamala Ephrance – Licensing Lead
5. Gyavira Kiziri – ICT/Documentation officer
6. Ssensamba Robert – Compliance Officer
7. Ssebulibba George – Compliance Officer
8. Ssebugenyi Fredrick – Licensing Officer
9. Namara Joan – Licensing Officer
10. Adongo Felista – Office Attendant



Mr. Nkoyoyo Martin
Board Chairman

Chairman's Statement

Dear Uganda Performing Right Society (UPRS) members, we are not just beneficiaries of its services—we are its Rightful Owners. UPRS is a company limited by guarantee, which means it belongs to us, the members, equally. This is not just a legal structure; it is a powerful reality that gives us the ultimate say in how our society is governed and managed.

Our role is not passive; it is active. The Board and leadership serve in trust on our behalf, but their authority comes from us. This means that our voice matters, our participation is crucial, and our vigilance is necessary to safeguard UPRS from any forces that may seek to weaken or misuse it.

When UPRS thrives, it is because we, the members, stand strong in ensuring accountability, transparency, and fairness. Let us take pride in our collective ownership and remain committed to protecting and strengthening UPRS for the benefit of all creators—today and for generations to come.

UPRS is ours. Let us own it. Protect it. Grow it. Together, we can secure our future.

Commitment to Strong Governance

When the new Board was inaugurated in mid-September, we set out to build our administration on three fundamental pillars: **streamlining**



Together, we are shaping the future of Uganda's music industry.

governance, rebuilding membership trust, and engaging users to ensure voluntary compliance rather than relying on enforcement.

We firmly believe that strong governance is the foundation of transparency, and transparency is the key to rebuilding trust among members. Weak governance inevitably leads to inefficiencies and financial leakages that undermine the very purpose of UPRS.

One of the critical gaps we have identified is the **royalties account**—a commendable initiative by our predecessors and we have taken decisive action. For the first time in two years, we have started allocating funds to the royalties account on a monthly basis. This marks a significant step toward ensuring that members receive their rightful earnings.

As a testament to this commitment, **160 million Ugandan shillings** is set aside for distribution—a clear indication that our reforms are yielding tangible results. However, this is just the beginning. With continued unity, trust, and support from our members, we are confident that these numbers will grow exponentially, we believe this is a collective victory - one that we shall have to celebrate together at the end of the year.

Our approach is not just about promises—it is about delivering real, measurable change. By enforcing financial discipline, enhancing transparency, and prioritizing members' interests, we are proving that UPRS is now on a path of integrity, accountability, and sustainable growth. This is governance in action. This is the UPRS we deserve.

We extend our deepest gratitude to our regulators, the **Uganda Registration Services Bureau (URSB)**, whose unwavering support has been the backbone of UPRS's progress. From the very inception of this new Board, URSB has not only nurtured us but has stood as a pillar of strength, wisdom, and guidance, ensuring that we remain on the right path toward excellence.

Its unmatched dedication to capacity-building has empowered the UPRS Board with the knowledge and skills required to steer it toward transparency, accountability, and sustainable growth. Their doors have always remained open, their advice has been timely and invaluable, and their commitment to the success of UPRS has been nothing short of remarkable.

Thanks to URSB's steadfast oversight, UPRS is no longer just surviving. The regulatory framework

they have provided is not merely a set of guidelines but a true beacon of governance that has illuminated our path to reform and progress.

We do not take this partnership for granted. **To URSB, we say:** Your unwavering commitment to our success inspires us every day. You are not just regulators; you are true guardians of intellectual property rights, champions of good governance, and a driving force behind UPRS's renewed vision.

From the entire UPRS family—**we salute you!**

Rebuilding Trust, Strengthening Partnerships, and Enhancing Compliance.

We have embarked on a deliberate and focused journey to rebuild trust among our members, ensuring that every stakeholder in UPRS feels valued, heard, and well-represented. Our first step in this process has been engaging with audio producers, writers, and this is just the beginning—we are committed to reaching every segment of our membership to foster transparency and collaboration.

During our engagement with audio producers, we reached a critical consensus: embracing split sheets and agreements as a standard practice to streamline royalty distribution. This step will ensure that every rights holder receives their fair share, minimizing disputes and improving efficiency in payments.

Beyond our membership, we are also working proactively to engage various categories of music users to promote compliance through dialogue rather than enforcement. We have already initiated discussions with cover band managers, National Association of Broadcasters, Hoteliers Association, Bar Owners Association, and we are committed to expanding these engagements to ensure a cooperative and mutually beneficial licensing framework.

In addition to strengthening internal structures, we are also forging key strategic partnerships to enhance our operational effectiveness. We are actively building synergies with institutions such as **URSB, PSFU, UCC**, among others, to create a more robust and sustainable collective management system.

With unity, collaboration, and a shared vision, we are confident that UPRS will not only restore trust but also emerge stronger than ever. **Together, we are shaping the future of Uganda's music industry.**



Morrine Sharon Nassuna
Chief Executive Officer

Chief Executive Officer's statement

It is a pleasure to share with you the overview of our operations for the financial year 2024 and our Strategic Plan progress and outlook for 2025. The last five years have been a test of resilience for us, with a succession of unprecedented events ranging from transitional governance to public engagements which are still ongoing. We have faced shocks and associated challenges affecting our revenue growth projections but register a **15%** increase in 2024. This continues to force us to rethink our operation models in a bid to survive. We have witnessed public friction from emerging groups meddling in our operations and increasing a competitive landscape which further destabilizes our operations.

Despite the increasing range of challenges, Uganda Performing Right Society Limited (UPRS) has navigated its way to create a resilient Collective Management Organization (CMO) in Uganda over the years. On our Balance sheet, we grew our revenue from **UGX 646,154,749 to UGX. 696,208,620**. We distributed royalties of **UGX 100M** and retained a surplus of **UGX 555,973,408**. We continue to implement our mandate of collecting and distributing royalties to our members despite the challenges. A detailed analysis of our financial performance can be found in the Audited books included as part of this report.

“

We have faced shocks and associated challenges affecting our revenue growth projections but register a 15% increase in 2024.

We are witnessing growth over the years and this is a clear demonstration of a well-thought-out strategy seeking to:

- i. Aligned Governance and structures to ensure proper leadership at the CMO.
- ii. Promoting equitable distribution of royalties.
- iii. Engaging stakeholders to ensure UPRS visibility and attract strategic Partners.
- iv. Increasing revenue to enhance our members' royalties.
- v. Increasing membership and updating their metadata.
- vi. Improving processes and embracing technological Advancement efforts to ensure the organization aligns itself with the growing technological culture to better serve its members and;
- vii. Enhancing staff capacity

Our Progress on the key objectives

In 2024 we focused on five key priorities; Increasing revenue collections, building synergies, sensitization, and awareness, improving our stakeholder's relationship and experience, improving processes and services, Increasing Membership, and improving our metadata and staff enhancement to achieve our mandate; which has resulted in improved services and value to our stakeholders.

Increasing our membership and improving our metadata

Our members are the reason for our existence therefore we have continued to enroll new members and also improved processes around their needs and the global transformations. We have a full department dedicated to supporting members who cannot utilize the self-help platforms and have improved information dissemination to keep members updated about the current developments in their organization and around the globe. The surge of Artificial Intelligence threatens the security of ownership however, UPRS extended its services to members in form of protection in this space through affiliates advocating for the same. To maintain our position and relevancy to our members, we continue to focus on the right communication strategy, improving our processes to meet our mandate and deliver services on time and this will be discussed in other parts of the report.

Increasing revenue collections

Our mandate is collecting and distributing royalties equitably to our members therefore, we aim at consistently delivering value to our stakeholders and Rights Owners. I am happy to report that much as we have not exhausted

our capacity in terms of financial value we have noticed a growth in some areas. Our attention now is to digitize our collections and also improving the environment which impacts our growth.

The Board on-boarded a Business Development expert in 2024 Mr. Ssebugwawo Stephen to restate the financial health of the organization and as presented in our report to members, you will notice his input and contribution on this journey. We are rethinking our business model to open gateways to unexploited avenues and, we hope to achieve more revenue in the year 2025. That said, we will continue to establish the Business Development department, Partner with Digital markets and facilitate the Finance department with the appropriate requirements i.e. retooling, human resources, and automation among others.

Sensitization and awareness to improve our stakeholders' relationships and experience

We participated in numerous stakeholder engagements with Bar Owners, Broadcasters, Rights Owners and, harnessed any opportunity that showed up to educate the public about our vision and goal. This not only enabled us to address issues around our brand but also enabled stakeholders to understand the nature of our organization and the benefits of associating with us which supported compliance.

Improving processes and services

The critical area of focus was improving processes and services to address the need for timely and equitable distribution of royalties. NITA-U has been very instrumental in taking the lead to transform our system and with that, we continue to enjoy a free online membership registration portal. WIPO has also been very supportive in enabling us to distribute equitably to our members by providing samples from different reliable sources that guided the recently concluded distribution. We have also engaged partners such as Songboost to address the same concern and plan to joint African monitoring system which is being developed to serve the African hub to further close that need. We have engaged Gov-Net and other entities to improve our collection and distribution.

Staff Capacity Enhancement

We delivered our mandate with a team of 10 staff members across departments. This was a thin team but the key to this was continuously building the capability of our staff to address the ever-changing nature of our operations and technology transformations to functionality and safety of UPRS. As a result of the engagements, we witnessed an improvement of 15% in how staff achieve their targets. A critical area of focus is increasing the staff numbers to match the

volume of work and enable an increase in revenue and indiscriminate licensing across the entire country.

Strategy for 2025

The results for 2024 are proof that we still need to improve our performance therefore, we are rethinking and re-strategizing on the same priority areas and also increase our operating staff, build a network or creating synergies to support implementing our automation initiative and retool the organization to be able to maximize our capacity to collect. We believe this will help us achieve our growth goals as indicated in the strategy review. Our all-round growth aspirations remain ambitious with a key target of growing our revenue within a space that has attracted competition within Uganda. This means we will continue to invest in automating and advancing systems to ensure stability and safety, and for our people to broaden their skill set which should translate into greater value for our stakeholders. We will tighten our grip on our costs with a focus of keeping our cost within 30% and not more than 50%. We believe that with a strong strategy that presents us with clear direction on where we want to go, appropriate resources (financial, human, and technology), and strong and agile leadership, we will achieve our 2025 goals and long-term objective of delivering sustainable value to our shareholders.

Appreciation

I would like to thank the former Board of Directors, the current Board of Directors which started office in Mid- September 2024, the former Chief Executive Officer Mr. Stephen Ssebugwawo Charles, Stakeholders who participated in moving UPRS (Uganda Registration Services Bureau, Private Sector Foundation Uganda & Uganda Communication Commission, Uganda Law Reform Commission, National Planning Authority, NCF, IFPI, WIPO, ARIPO, CISAC, SUIISA and many others) for the contribution towards the Organization's strategy.

I would like specially to thank again the Regulator for the technical support, professional advice, and capacity building for the last five challenging years. A special appreciation to all our members or Right Owners for entrusting us with their works, staff members for being good foot soldiers, and affiliations for walking the journey with us over the years especially in 2024 to deliver the results we presented for the year. As we move forward, we will continue to rely on your continued support and faith in our abilities to contribute to the transformation and growth of our creative sector. We remain committed to driving Uganda's Creative Music Sector and to aligning with our purpose with the National Development Plan "To Make Music Pay".



UPRS Staff

Board of Directors



Martin Nkoyoyo
Chairman of the Board



Kerunen Suzan
Board Member



David Ebangit
Board Member



Nambuya Jovia
Board Member



Ampaire Allan
Board Member



Nyombi Nicholas Prince
Board Member



Musoke Martin
Board Member



Mugerwa Raymond
Board Member



Dr. Mangeni Patrick
Board Member



Judy Obitre Gama
Board Member



Okello Jimmy
Board Member

Statement By The Registrar General

As the National Copyright Information Centre, Uganda Registration Services Bureau (URSB) is committed to strengthening the copyright system, to ensure the recognition and protection of creators and owners' rights. A well-functioning copyright system safeguards the economic interests of creators by, ensuring that their gain financially from their music.

This year's Annual General Meeting is held under the theme – **To Make Music Pay**. Indeed, URSB is committed to ensuring that our artistes and all those involved in the music industry reap from the music which we all love. This theme perfectly aligns with that of this year's World Intellectual Property Day set for 26 April 2025, which is centered on music. The theme for this year is **IP and Music: Feel the beat of IP**. The beat of IP is about safeguarding the musical works of creators and owners so that they too can flourish from their creativity.

Nonetheless, we cannot achieve this aspiration without the effective management of the Uganda Performing Rights Society (UPRS) and concerted efforts by the rights holders. As we emerge from a period of nominal financial compensation for creatives because of the widespread unawareness by the users of their works, rights holders are also encouraged to protect their rights, through voluntary registration and proper contracting.

UPRS, as the Collective Management Organisation legally charged with managing rights accruing from musical works, has come a long way in terms of corporate governance and building trust within its primary stakeholder community. This can only grow the royalties for its members in the years to come.

With the ongoing technological advancements, especially in the musical space, it is essential for UPRS to adopt and implement a strategy that

ensures rights protection in the digital space.

As you might be aware, the Copyright and Neighbouring Rights Act, Cap 222 is undergoing legal reform to address some of these challenges, for example, taking down infringing content on online platforms. An enhanced legal framework will boost protection and plug financial leakage avenues for creators of musical works.

As we move forward, I urge all stakeholders to work together to strengthen Uganda's copyright framework. A thriving creative sector is an economic powerhouse capable of transforming lives, creating sustainable employment and contributing to national development.

URSB remains steadfast in its mandate as the National Copyright Information Centre in ensuring that copyright protection serves as a foundation for a sustainable, fair, and prosperous creative industry in Uganda.

Together, we can **Make Music Pay**.

Mercy K. Kainobwisho

REGISTRAR GENERAL



A well-functioning copyright system safeguards the economic interests of creators by, ensuring that their gain financially from their music.

Our priorities for the financial year 2024

Our Stakeholders

Our primary stakeholders are the Rights Owners among others who provide us with their content and therefore create value for our existence. They support our operations and also influence the environment in which we operate. These include but not limited to staff, Regulator, affiliates, individual composers, Authors, producers, performers, groups, CMOs and entities aligned to the same goal. We focused on inclusivity to improve our relationship with the stakeholders and also tap in the resources they had to offer through constructive engagement. The Board and Secretariat regularly engage on relevant and engaged with stakeholders. This provided us with insights of performing better in the year 2025.

Our Focus

We focused on activities aimed at creating sustainable growth and value for all our stakeholders therefore we conducted the following activities to achieve our goal:

- i. Equitable distribution of royalties
- ii. Stakeholder Engagement for UPRS Visibility and Attract Strategic Partners.
- iii. Improved revenue to enhance our members' royalties
- iv. Membership Engagement to inform and update our membership, attract new members, and maintain the current one.
- v. Technological Advancement efforts to ensure the organization aligns itself with the growing technological culture to better serve its members.
- vi. Aligned Governance and structures to ensure proper leadership at the CMO
- vii. Enhanced staff capacity

Distribution Of Royalties

UPRS Distributed royalties worth **UGX. 105,489,462** (One Hundred and Five Million Four Hundred Eighty-Nine Thousand Four Hundred Sixty-Two Shillings) based on samples from WIPO-CONNECT as had been resolved at the AGM for 2023. These were reliable samples which guided royalty distribution. The samples were collected from various sources for the distribution and the royalties were strictly paid through people's Bank Accounts and Mobile

Money Options. We will be using the same procedure to distribute the Royalties for this year in April 2025 and therefore request members to submit their account numbers or mobile money accounts.

What we are doing about distribution

- i. Improving the monitoring of our member's content to promote equitable distribution.
- ii. Prioritizing distributing out members' royalties on a regular basis with improved levels of transparency and accountability
- iii. Providing value addition to our members through financial education to empower them and promote more creativity.
- iv. Increasing collections to distribute royalties that significantly change the welfare of our members.
- v. Affiliating with partners who are better established and enhancing our operations such as using GOV-net services to address issues of automation which will mitigate fraud and increase efficiency in collections at reduced operation costs.
- vi. We continue to leverage the samples from WIPO-CONNECT sources in the absence of a monitoring system. We also plan to partner with entities with well-established content usage and monitoring systems. We have engaged with Songboost for monitoring purposes to help us distribute the public collections.
- vii. We are in negotiations for the African Joint monitoring system with other African CMOs to accurately track the usage of copyrighted works to ensure available data at the time of distribution.
- viii. Maintained transparent, open communication with members regarding the distribution process, timelines, and any changes or updates about the process.
- ix. Increasing awareness about the distribution exercise and encouraging stakeholders' inclusivity to enhance transparency and Accountability.
- x. We have a back office addressing matters arising out of the exercise.
- xi. UPRS will be extending its collection scope beyond Kampala Metropole to include all cities and municipalities in Uganda. This will increase collections by 50% by the end of 2025.

Illustration of 3 category users calculated at the minimum tariff.

Category	Minimum Royalties
Hotel from only 3800	350,443,238
Bars & Gardens	226,888,663
Broadcasters	643,116,000

Challenges

- i. Slow response from members to submit the requirements for the distribution exercise.
- ii. Lack of contentment on the royalty values received by members.

Awareness About Uprs Services And Establishing Strategic Partners

How this was conducted

- i. In 2024 we organized focused groups engagements based on different user categories, nature of roles. Our major priority was the rights holders and users to encourage compliance (1 stakeholder engagement with publishers, Bars and hoteliers).



Engagement with the Bar Association Chairman



***Engagements supported by Uganda Registration Services Bureau and
Uganda Communications Commission***

- iii. We utilized available digital spaces to educate and disseminate information and responded to a number of concerns raised by our members which improved mindset.
 - iv. We sourced for partnerships and were able to get support for example PSFU who supported part of our 2023 AGM.
- Concerns**
- i. There was need to improve and promote our brand which would eventually increase revenue and royalties.
 - ii. We needed to address the change of stakeholders' mindset to positively harness the attitude of our members and stakeholders to support our compliance efforts.
 - iii. The need to positively enhance our relationship with the users to create an amicable environment to negotiate for fair tariffs.

Revenue / Royalties Collection

The Board of Directors recruited a substantive Chief Executive Officer to blend the team with a professional in Business Development who changed the licensing department model to individual targets. As illustrated below there was an increase in revenue by 16% compared to the collections for Financial Year 2023. He also engaged in numerous meetings with various key players in attempt to increase collections by the end of FY 2024.

How we performed

The trend for UPRS local collected revenue for the past 3 years has be increasing by an average of Ugx. 50,000,000 (Fifty Million) as illustrated below:

Years	2022	2023	2024
Revenue	240,131,164	348,310,706	407,983,425

Revenue Streams 2024

2024 licensing revenue was from two major streams;
The general licensing included the online, broadcasting and public performance sectors.

- i. The second avenue was the mechanical rights royalties collected on our behalf by our sister society CAPASSO and other online/digital licensing platforms.

Revenue By Category

Category	Amount
General Licensing	378,217,977
Digital Revenue	84,912,069
Mechanical Rights	142,768,238
TOTAL	605,898,284

We realized a 15% growth an indication of improvement and our response to the above is:

What was done.

- i. Diversifying Revenue Streams and engaging various users of copyrighted content, such as public performances associations, broadcasters, and sound recordings in businesses.
- ii. Resolving long-standing infringement cases and renegotiating agreements.
- iii. Conducting indiscriminative licensing across users to the country.
- iv. We are conducting consultations and research to enable us to adapt to market changes. We noticed that the Digital market has a lot to offer if well developed for example in one year we earned about Ugx150,000,000 (One Hundred Fifty Million Shillings) from a test study on Onerpm, Rebeat and CAPASSO

What we are doing about it in 2025

- v. Establishing partnerships to be able to maximize our collections at a reduced cost. We plan to affiliate with the Uganda Federation of Movie Industry since we operate in the same space.
- vi. Process improvement and expansion across the entire country. We are developing a system through GOV-net to address the issue of manual licensing and mitigate fraud.
- vii. Massively sensitizing both the users and members to improve people's knowledge on copyright which will enhance compliance and client relations.
- viii. We are growing our User database to maximize the revenue potential that remains untapped.
- ix. Improving and enhancing the licensing personnel with individual revenue targets to ensure revenue targets are met to improve the collection.
- x. UPRS intends to move into litigation with non-compliant users to ensure our members are rewarded for their efforts.

Improving Processes

Discussion with service providers were initiated to have our processes automated. Whereas our membership registration is fully automated, we still need to enhance the licensing process which we are developing with NITA-U, GOV-net and Songboost. The purpose for this initiative was to allow broader reach, mitigate fraud and offer our users a seamless operation experience to enhance our collections.

What we are doing

In 2025, UPRS is focusing more on improving processes and automating the licensing process to expand its collection scope beyond across all cities in Uganda. This will increase collections by 35% and therefore increase royalty collections. It will also promote accountability and transparency which will earn us trust from our stakeholders. Improved Stakeholder Engagement

- i. We engaged Users and members to improve our relation with our stakeholders. The groups which were engaged were Publishers, Hoteliers, Bars and Associations. The outcome for this initiative was transformed minds which promised compliance.
- ii. Many groups expressed the need for more engagements therefore this will be implemented as an investment to enhance revenue growth in 2025. The licensing department will handle user engagements through media campaigns, and physical sensitizations.
- iii. Member engagement will be conducted by the documentation department to ensure our members buy-in for our activities to support revenue growth.

Our Collections Strategy for 2025

For the year 2025 our project to increase collections by 50% by the end of the FY 2025. To achieve this target UPRS will adopt the initiatives below to enhance the efficiency of the operation function and among these we will:

- i. Expand our licensing activities to cities across the entire country and license indiscriminately.
- ii. Intensify sensitization at the level of Rights Holders, Users, Stakeholders, general public and any other group identified as a target population.
- iii. We will work with partners to acquire monitoring gargets. Songboost has offered to offer their service at zero cost to enable us to distribute equitably. We will also work on partnering with other CMOs who business cuts across ours (Uganda Federation for Movie Industry) will reduce resistance arising from duplicated licensing.
- iv. Growing our database to include the local entities and restate the International

- reciprocals to be able to collect our members royalties beyond Uganda,
- v. We will intensify our communication to improve our client relations which know will drive compliance through a User Engagement Committee that will be appointed.
 - vi. Onboarding in-house licensing agents to multiply the number of licensing officers and be able to collect from the entire country.
 - vii. Automation of Processes to provide seamless services in registration and License fee assessment, compliance, user mapping, payment as well as Royalties distribution and this will be provided by GOV-net.
 - viii. Strengthening structures and establishing facilities (Procuring more locomotives, Procuring UPRS home) will equip staff with tools and enable broader reach which will enhance indiscriminate licensing.
 - ix. Enforcement has been tested and proven to increase collections by 100% therefore we will use it on Users who willfully will refuse to comply.
 - x. Significant reduction in expenses by following the budget and practicing a 30% to a 70% will increase money set aside as member's royalties.
 - xi. Retooling to facilitate operations will increase collections by 50% by the end of 31 December 2025.
 - xii. Our tariffs are outdated and as policy we must revise them every five years. We will engage experts to improve our tariffs to be more realistic and fair which will ease compliance.
 - xiii. Litigation to Users who have persistently refused to pay will attract more compliant users.
 - xiv. Boosting the Digital space to increase online revenue (Partnering with DSPs) this can give us 100% of the revenue that we received without making any initiatives or efforts by the end of 31 December 2024.

“

*Setting my mind on
a musical instrument
was like falling in love.
All the world seemed
bright and changed.*

**William Christopher
Handy**



Discussion

Expand to the entire country and license indiscriminately

- i. We previously concentrated in the Kampala Metropolitan area. In 2025 we resolve to expand our services to other cities and municipals across Uganda.
- ii. We have been concentrating on clients we referred to as the low hanging fruits however a thorough analysis we noted that the discriminative method was discouraging other groups from complying. We are penetrating all category of users including online radios, TVs, cover bands and any commercial user etc.
- iii. We will review our tariffs by July 2025 to cater for all user categories and also establish fair rates which will not impeded people's businesses.

Intensifying sensitization by engaging both Users and Rights Owners

- i. Improving User Engagement: Our focus will be on improving our relationship with our Users for an amicable relationship and voluntary compliance moving forward. We have taken heed of their concern about limited knowledge of Copyright and their requests to be sensitized to enable them to understand what we do.

We are aware this initiative will change their mindset from the perception that we are another taxing body and appreciate our mandate. This will be achieved through User meets or engagements, one on one engagements, media campaigns, and physical sensitization across regions and categories.

- ii. Increasing Right Owners Engagement We have also been experiencing resistance and muddling from the Right Owners, we shall engage them to buy in for our activities aimed at revenue growth which will improve their royalties.

We will increase Digital or virtual engagement with both users and right owners to have a broader reach.

Advancing the Licensing Processes

- i. UPRS will automate the licensing process in 2025. We will advance the licensing processes to automate the assessments, receipting, and issuance e-licenses.

Discussions with various contractors have been initiated between GOV-net. This will resolve the issue of the cumbersome and slow traditional ways of carrying out our licensing activity. We know this will ease the licensing process, and provide the users with a seamless experience to enhance our collections.

Retooling to facilitate operations

- ii. UPRS has survived on 1 old saloon car, and donated computers and furniture however, the Board approved retooling the license/collections department with 2 motorbikes, 2 cars, furniture, Fuel, stationery & branding etc to improve the field activities and enhance the department to execute its work. Every staff will account for the resources and the licensing Lead will be the custodian of the department resources and ensure proper usage and accountability.

Boosting online revenue

- i. It has been tested and proven that there is a lot of untapped online revenue therefore, we have embarked on developing this revenue stream. Currently we have only CAPASSO for the mechanical rights royalties and our test portals Onerpm and Rebeat have shown capacity that if enhanced, they will be more rewarding.
- ii. The Society plans to engage Digital Service Provider or create a special purpose vehicle (SPV) partnership to expand the online revenue base which will improve our collections by 25% by the end of December 2025.

Partnerships

- i. We have observed over time that we operate around spaces with other entities performing similar mandate of collecting dues and this has put a gesture that people have been over taxed. We are planning on partnering with such entities so that people pay a consolidated fee comfortably without feeling the levy weight.
- ii. We also intend to negotiate and form partnership with key players in this field such as Uganda Communication Commission (UCC) which has the mandate to regulate one of our biggest category user Broadcasters and telecoms.

Litigation and enforcement

- i. Whereas we desire to make this exercise amicable, some Users have not appreciated the cause of our existence and, therefore, we have no choice but to Litigate them to pay the penalties for not complying overtime. The victims will not only set an example to others, but we also believe others will show up and trickle in more revenue.
- ii. With the help of the territorial police, we will enforce on those Users who willfully refuse to comply and also influence others from not paying for the content they consume.
- iii. In an effort to harmonize our working relationship with our users, we had some case settled out of court such as the Ven Group and others.



Onboarding more licensing staff

- i. For the previous pas UPRS has only utilized 5 licensing staff. This was an inadequate number of staff against the mandate of collecting across the country. We have adopted to enroll 4 more licensing agents to complement the department and ensure revenue growth from an average of UGX 50Millions per month to a target of not less than UGX. 200,000,000 (Three Hundred Million) per month. Since we consider cutting down our expenses, the agents will be retained with a minimal facilitation for their sales expertise.

Departmental Targets

The targets set are UGX. 10,000,000 (Ten Million for the New Agents) & 20,000,000 (Twenty Million Licensing officer) per month.

Key Performance Indicators;

- Sales growth rate by month
- Prospects approached daily
- Closed Sales monthly
- Renewals monthly
- New Licenses issued monthly

Value based Target Demonstration;

Segments	Target
Annual Department Targets for Agents	480,000,000
Annual Departmental Targets for Officers	1,200,000,000
Annual Individual Target for Agents	120,000,000
Annual Individual Target for Officers	240,000,000
Monthly Individual Target for the Agents	10,000,000
Monthly Individual Target for the Officers	20,000,000
Weekly Individual Target for agents	2,500,000
Weekly Individual Targets for Officers	5,000,000

The Team lead will be responsible for coordinating the team, appraising them, and extending extra support in closing a negotiation however, every individual team player will be answerable and assigned a specific revenue target and will give a daily report.

Routine Agent/Officer's Performance Appraisal, Monitoring & Evaluation

- i. The department will have a weekly review every Monday to assess whether each one of the team members performs as per the set standards and targets of collection.
- ii. Ensure all new assessments in the territory are carried out and payments made.

- iii. The team will strategies together to make sure they are all pursuing the same goal.

Database management and update.

Every licensing officer or lead of a region is responsible for ensuring an updated, accurate user database. These will be forwarded to a dedicated licensing agent for database management.

Skilling & Trainings.

Staff will be encouraged to enhance their knowledge about the work they conduct and undertake the Intellectual Property courses which are available at zero cost or any other trainings that will be provided to the entire department to ensure the team is equipped to execute their work.

Membership Department

UPRS represents a membership of 3,899 registered members and maintains 17 reciprocal agreements with other CMOs globally. Despite all efforts including the support of User engagements, UPRS’s revenue collection remains dismally low, barely scratching the surface of its full potential.

While the organization struggles to collect meaningful amounts, the projected potential revenue from various music usage streams is over UGX 21 Billion annually. The gap between actual and potential revenue underscores a major challenge to UPRS’s inability to enforce compliance effectively due to its status as a private entity operating alongside bodies with greater authority.

Membership Increase

Total New Members	Total New Works	Target for 2025
160	221	1000 members 2000 Works to grow catalogue

2025 Assignments within the Documentation Department.

- i. Making sure databases are updated (i.e. WIPOCONNECT, ONLINE REGISTRATION PORTAL, CAPASSO, CIS-NET, IPI, WID) eliminating duplications and updating splitsheets.
- ii. Ensure all members’ works obtain International Standard Works Codes for international identification.
- iii. Ensure all members obtain Interested Party Information Numbers for international identification.
- iv. Ensure all members declare their newly created works.

Membership distribution

- i. Publishers (EM) = 893
- ii. Performers (IN) = 3928
- iii. Lyrist (LY) = 887
- iv. Music Composers (MC) = 3893
- v. Producer (PC) = 887
- vi. Total members are = 3,942

Total Works: 35,470

Developments

- i. Upgraded the online registration portal with the support of NITA-U, WIPOCONNECT and CISAC
- ii. Engaged members whenever we got the opportunity.
- iii. Made use of Associations and Federations.
- iv. We planned quarterly engagements at the Regional level but this year we did not achieve it because of limited resources.

- v. Sensitization and mobilization of members about the role of CMO and their rights.
- vi. Issuing of membership ID’s to registered members.
- vii. Synchronization of online registration and WIPOCONNECT.
- viii. Synchronization of WIPOCONNECT and ISWC system (CIS-NET).
- ix. Promote the advantages of identifying with CMO to Rights Owners
- x. Royalty calculation and distribution.
- xi. Career guidance to members
- xii. Handling Membership conflicts and Mediation and example in this point is



Afrigo and Aganaga incident on cover usage

- xiii. Handling affiliations with sister societies.
- xiv. Matching of CAPASSO works for ONI-mechanical online royalty payments.
- xv. Posting new members works in all databases.
- xvi. Attending and responding to membership queries and inquiries.

SWOT Analysis for UPRS Documentation Department

Category	Details
Strengths	<ul style="list-style-type: none"> - Well-defined goals and structured KPIs for membership growth, data management, and royalty distribution. - Efficient database management systems (WIPO Connect, IPI, WID, CAPASSO). - Online system for streamlined membership registration. - Transparent royalty distribution and comprehensive reporting. - Strong engagement with creators and producers through campaigns. - Legal support to creatives at a minimal level.
Weaknesses	<ul style="list-style-type: none"> - Limited funding for sensitization programs. - Low digital literacy among members, affecting online registration adoption. - Challenges in royalty distribution due to low revenue collection. - Absence of a formal membership withdrawal plan and procedure. - Delays in signing and renewing reciprocal agreements due to lack of a dedicated legal expert.
Opportunities	<ul style="list-style-type: none"> - Expanding digital awareness campaigns using social media and workshops. - Enhancing data synchronization with global databases. - Strengthening partnerships with music industry stakeholders. - Implementing multi-language support to increase accessibility. - Exploring alternative revenue streams such as grants and sponsorships.
Threats	<ul style="list-style-type: none"> - Limited government support and weak enforcement of copyright laws. - Competition from other CMOs and music platforms. - Cybersecurity and data privacy risks. - Resistance to digital transition among members. - Economic instability affecting music royalties and collections.

Future Plans

- i. Enhancing Member Education and Engagement to understand copyright better and how it protects their property.
- ii. Increase sensitization workshops and training programs to improve digital literacy to ease members' interface for self-help. This will be conducted through online demos and workshops training programs.
- iii. Develop more user-friendly guides and FAQs for the online registration system.
- iv. Improve Royalty Collection and Distribution.
- v. Strengthen partnerships with financial institutions to ease payment processing and improving credit facilities.
- vi. Expanding legal frameworks and agreements to protect our Members works and exploitation.
- vii. Invest in cybersecurity measures to protect member data.
- viii. Upgrade the online system to ensure smoother integration with WIPO Connect and other databases.
- ix. Seek grants, sponsorships, and strategic collaborations to supplement revenue and enable installation of appropriate systems.
- x. Explore new business models for monetizing UPRS services beyond traditional royalty collection.

Enhance Staff Capacity

At the end of the Financial year 2024, UPRS had 10 members of staff who come with a blend of skills and talent. Given the scope of work, however, this team was so inadequate to address all UPRS concerns categorized into legal, Public Relations, Financial, governance, documentation.

UPRS embarked on onboarding talent however, the plan was stayed by limited financial resources. Below was the secretariat by 31 December 2024 which still requires talent to be able to execute our mandate sufficiently.

1. Ssebugwawo Stephen Charles February 2024 – February 2025
2. Nassuna Morriner Sharon – Administrator
3. Nansubuga Deborah – Accountant
4. Nakintu Moreen – Documentation
5. Naamala Ephrance – Licensing Lead
6. Gyavira Kiziri – ICT/Documentation officer
7. Ssensamba Robert – Compliance Officer
8. Ssebulibba George – Compliance Officer
9. Ssebugenyi Fredrick – Licensing Officer
10. Namara Joan – Licensing Officer
11. Adongo Felista – Office Attendant

Staff retention and Turnover

The above team has served UPRS over the recent past and has been sustained following performance. Important to note is that much as

the staff have been committed and stable, the Leadership (CEO) has been very unstable since the Restructure.

Staff Recruitments

In February 2024, the Board appointed Mr. Ssebugwawo Stephen as substitute Chief Executive Officer, however, he resigned in February 2025.

Staff turnover:

Ms. Buyungo Viola was an officer in charge of Accounts until she resigned in March 2024, and has been replaced at the beginning of February 2025 by Ms. Nansubuga Deborah.

Human Capital In FY 2025

We have embarked on improving our Human Resource Capital to support the function of collecting Royalties with the in-house licensing agents.

The concerns raised by the ones present are:

- i. Enhancing digital skills development,
- ii. Limited career growth programs
- iii. Low recognition, appreciation and good communication
- iv. Unrealistic compensation and benefits
- v. Limited skill diversity and inclusion



SWOT Analysis Of Uprs During FY 2024

Challenges

- a. Outdated methods of collections limited the collecting officers to a narrow scope.
- b. Few field staff and limited talent to address all concerns such as finance and legal.
- c. Limited enforcement led to an increase in non-compliance.
- d. Limited membership and catalog raised resistance from some of our users such as the Broadcasters.
- e. Low publicity and marketing left a lot of unanswered questions which affected our brand.

Opportunity

- a. Legal Authority and only authorized body in Uganda to issue IPI and WID for international recognition of members and their works.
- b. Global Networks and partnerships
- c. Staff experienced in the nature of business.
- d. Increased technical support and guidance from our Regulator.
- e. Committed leadership (board of directors and management).
- f. Unexploited Music market for the expansion of the music market e.g. digitalization
- g. Collaborations with other collecting societies and international organizations can expand revenue sources and global reach.

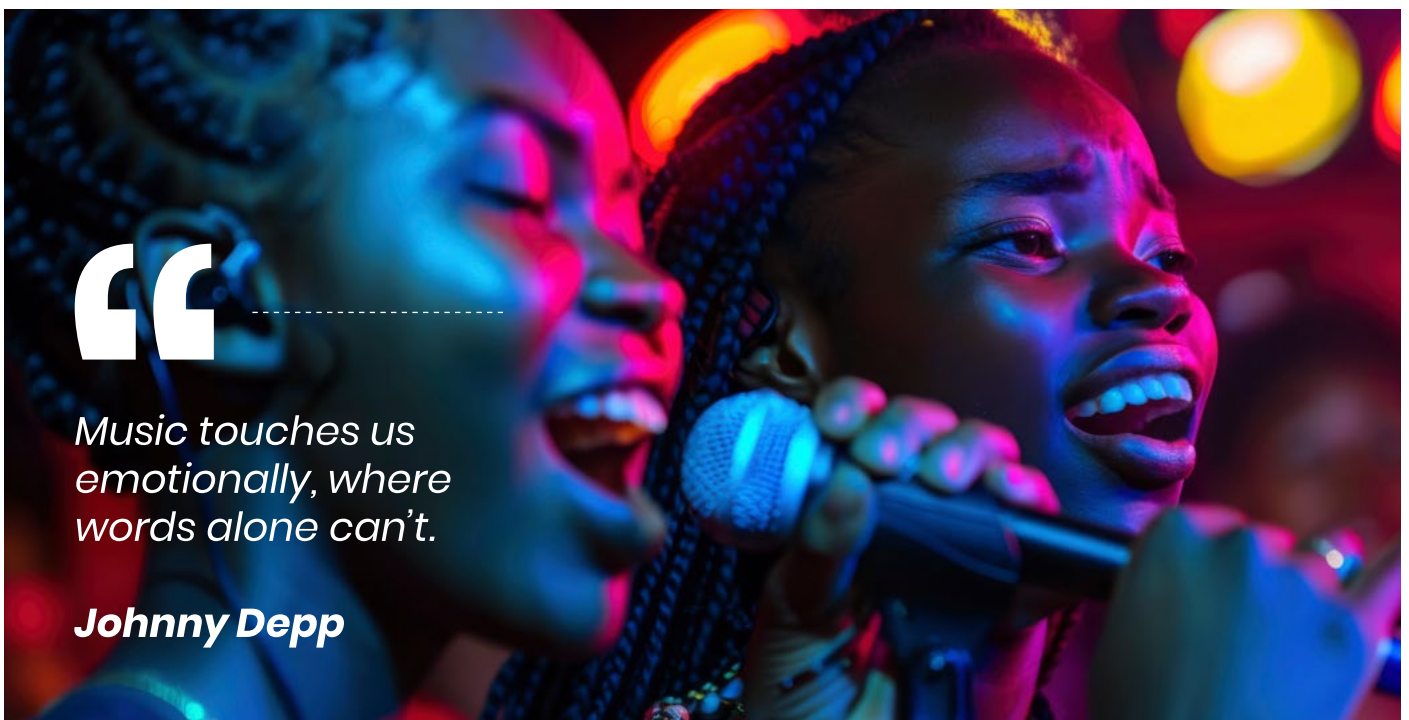
- h. Goodwill from development partners to collaborate with UPRS.
- i. Untapped membership potential

Weakness

- i. We are still faced with limited Membership and works (3899 out of over 1 million)
- ii. Insufficient technological infrastructure, hinders efficient royalty collection, especially in the digital era.
- iii. Resource Constraints because of low collections.
- iv. Limited awareness about UPRS services resulting in a weak UPRS brand.
- v. Lack of physical presence across the country, Manual processes (licensing side), Lack of monitoring Mechanisms.

Threats

- i. Segmentation of the creative sector threatening to weaken UPRS out of service.
- ii. The unwillingness of users to comply further reduces collections.
- iii. Lack of enforcement pauses a threat of failing UPRS to fulfill its mandate.
- iv. Limited knowledge of members about intellectual property raises a lot of propaganda and risks the existence of the society.
- v. General public ignorance about CMO business.



“

Music touches us emotionally, where words alone can't.

Johnny Depp

Finance Management And Performance

2024 UPRS depended on collections from the public and online.

Annual Total Collections: UGX 718,154,316

Rebeat: UGX. 12,424,509

CAPASSO: Oct 2023 – December 2023: UGX. 54,000,000

January 2024 – September 2024:

2024: UGX. 88,768,238

Onerpm: UGX. 72,487,560

BMI: UGX. 2,651,426

Total Expenses

Expenses: UGX 682,811,008

Administration: UGX 261,707,500

Director Fees and Expenses: UGX 64,324,400

Employee Expenses: UGX 347,996,730

Membership and Subscription expenses: UGX 5,000,013

Financial Expenses: UGX 3,782,365

Arrears

Item	Amount
Taxes	UGX 287,023,237
CISAC	USD 2563
SUISA	USD 1417

Budget Estimates for 2025

Revenue

Public Collections: 1,405,440,790

Online Collections: 762,096,840

Expenses

Quarter 1	Quarter 2	Quarter 3	Quarter 4
312,132,585	278,519,585	261,269,585	265,187,576

Revenue Sources to fund the above budget

- Public places
- Grants and Funding Opportunities
- Investment Income
- Strategic Partnerships

Budget For Financial Year 2025

Expected Revenue for FY 2025

Source of Revenue	Actual Revenue	Targeted Revenue	Remarks	
	2,024	2025		
Aircraft		1,000,000	Requires a tariffs review by June 2025	
Shops, Stores, Showrooms, Offices & supermarkets	46,935,284	70,402,929		
Supermarkets		20,000,000		
Bars, Gardens, Pubs	151,259,109	226,888,663		
Beaches and similar Open air premises	11,726,640	17,589,960		
Clubs		25,000,000		
Discotheques and Dance Halls	2,853,700	10,000,000		
Hair Dressing Salons and Barbers Shops		10,000,000		
Hotels, Restaurants	115,628,825	173,443,238	3800 @ paying at the lowest Ugx. 165000	
Juke Boxes		50,000,000		
Mobile Disco Jockeys	3,303,700	10,500,000		

Musical Shows in Halls, Theatres and Auditoriums		10,000,000		
Paid up Live Music Performances and Bands	4,000,000	50,000,000		
Radios and Televisions	68,000,000	643,116,000		
Sports Betting and similar premises		17,500,000		
Train, Buses, Motor Coaches, Taxis and Mini Buses		10,000,000		
Guest Houses/Gyms		10,000,000		
Telecoms		30,000,000		
Banks		10,000,000		
Online Radios		10,000,000		
Public Revenue	403,707,258	1,405,440,790		
Other Chanel Of Revenue				
Onerpm	72,487,560	108,731,340		
Rebeat	12,424,509	24,000,000		
CAPASSO	142,768,238	324,000,000		

Other Remitting Societies (BMI)	2,651,426	5,365,500		
Donations & Grants	-	200,000,000		
Online Revenue	230,331,733	622,096,840		
TOTAL INCOME		2,067,537,630		

Notes on the proposed target:

1. We will onboarding 10 agents and target to increase our collections depending on the scope with a minimum of 60%
2. We will intensify publicity and marketing our brand and publicity to ease compliance by 50%
3. Developing Digital space to fully rollout to increase revenue by 100%
4. We are intensifying on the search for strategic partners and donations to improve our systems and operations

EXPENSES FOR FY 2025

COST CENTRE	Q1	Q2	Q3	Q4
OFFICE PREMISES				
Office Rent	10,560,000	11,000,000	11,000,000	11,000,000
REWARDS AND REMUNERATIONS				
Salaries & wages	110,000,000.00	110,000,000.00	110,000,000.00	110,000,000.00

Medical insurance (10 staff)				
		12,500,000		
CEO Vote	1,000,000	1,500,000	1,500,000	1,500,000
HR related issues	2,400,000	1,500,000	1,500,000	1,500,000
STATUTORY DUES				
Arrears NSSF	20,000,000	20,000,000	20,000,000	11,987,991
Arrears URA	31,392,585	31,392,585	31,392,585	31,392,585
URSB Returns	75,000			
TRAVEL				
Travel(international)			5,000,000	
Travel (Local)	1,500,000	1,500,000	1,500,000	1,500,000
Per diem (International)	1,000,000	1,000,000	1,000,000	1,000,000
Per diem (local)	1,000,000	1,000,000	1,000,000	1,000,000
Visa Expenses			1,400,000	
SUBSCRIPTIONS				

CISAC Membership inclusive arrears	3,000,000	3,000,000	3,000,000	3,000,000
SUISA Membership inclusive arrears)	1,500,000	1,500,000	1,500,000	1,500,000
MAINTAINENCES & REPAIRS				
Motor Cycle Maintenance	500,000	500,000	600,000	750,000
Motorcycle insurance	120,000			
Motor vehicle Maintenance	500,000	500,000	500,000	500,000
Motor vehicle Insurance	170,000			
Generator Repairs	150,000	100,000	100,000	100,000
ADMIN & OPERATION EXPENSES				
Licensing & Compliance(field)	10,000,000	10,000,000	10,000,000	10,000,000
Office Inventory	2,100,000	2,100,000	2,100,000	2,100,000
Security	508,000	750,000	750,000	750,000
Electricity bills	300,000	300,000	300,000	300,000
Water bills	350,000	350,000	350,000	350,000
Stationary & printing	2,000,000	1,500,000	1,500,000	500,000

AGM				
General Assembly	43,450,000			
AUDIT				
Internal Audit		1,500,000		1,500,000
Internal & External Auditing	4,500,000			8,500,000
CONSULTATION				
Consultation Fee	6,000,000	12,000,000		
Anti-virus software	800,000			
COMMUNICATION AND TELEPHONE				
Advertising and media Publicity Shows	9,000,000	9,000,000	9,000,000	9,000,000
Internet Monthly subscriptions	1,017,000	1,017,000	1,017,000	1,017,000
News papers	180,000			180,000
Amazon web services(wipo iCloud)	1,560,000	1,560,000	1,560,000	1,560,000
Sensitizations	9,000,000	9,000,000	9,000,000	9,000,000
Fuel	1,500,000	1,500,000	1,500,000	1,500,000

Office Repairs & Computer Maintenance	1,500,000	500,000	500,000	500,000
Membership ID'S				1,500,000
Telephone bills	950,000	950,000	950,000	950,000
Staff welfare	500,000	500,000	500,000	500,000
Post office Annual Rental	100,000			
BOARD				
Other Board meetings	2,000,000	2,000,000	2,000,000	2,000,000
Board Meetings and Committee Meetings	17,000,000	12,000,000	12,000,000	12,000,000
Board and staff Retreats	10,000,000			
Bulky sms	500,000	500,000	500,000	500,000
COMPLIANCE & LEGAL				
Legal Fees	6,000,000	6,000,000	6,000,000	6,000,000
Evidence gathering		1,500,000		1,500,000
Enforcement				5,000,000
Total operating expenses	315,682,585	271,519,585	250,519,585	253,437,576

Non-Recurring Expenses				
EQUIPMENT AND ASSETS				
Motor Vehicle (procurement 2 small field cars using instalments)	22,420,000	22,420,000	33,000,000	33,000,000
Motor Cycle (procurement- 2 field motor cycles using Instalments)	4,300,000	4,500,000		
Office Furniture & Equipment	3,250,000	10,000,000	5,250,000	3,250,000
Generator procurement and servicing)	3,800,000			
Total Non-Recurring Expenses	7,050,000	14,500,000	38,250,000	36,250,000
TOTAL EXPENSES	322,732,585	286,019,585	288,769,585	289,687,576

Notes on Expenses

1. The Expenses are inevitably high because we still have arrears to remit
2. Most of the capital assets such as the car, motorbikes which facilitate operations require an overhaul and replacing with more efficient equipment
3. The salary expense has increased because we are onboarding agents who will require a retainer Ugx. 750,000 per month to facilitate their field movements and will be paid 12% commission on every new paid up client to enable us expand our revenue base
4. We expect to save 50% collects for Royalties to enable us settle our statutory obligations and subscriptions
5. We are embarking on sourcing for grants and donation funds and we will reward the Award winning officer a commission of 15% from the 30% of our administration costs of a given vote, grant or donation fund.

Annual Work Plan 2025

Project: Improving communication, membership, Revenue Collection and Royalty Distribution

Purpose: Increased amount of Royalties for distribution to our members

SN.	Objective	Planned Activities	Output
1	Tarrif Review		
		Stakeholder consultations	
		First draft of the tariff	
		Approved Tarrif	A realistic and fair Tarrif to enhance voluntary compliance
		Gazette	
2	Stakeholder engagement		
		Identifying our stakeholders	Improved relation with stakeholders
		Develop a communication and engagement Plan	Improved compliance
		Negotiate with them on the fair terms of operations	
3	Skill Enhancement		
		Conduct Team Building	Increased productivity
		Conduct Capacity Building trainings	Improved quality of service
			Enhanced relationship among staff

Date of Implementation in 2025	Person Responsible	Budget	Budget Source
	Board	6,000,000	operation costs
Q3. June	CEO, FI&T, Licensing, Stakeholders		
Q1. Apr	Management	18,000,000	Operation costs
Q2. Aug	Associations		Donations
Q4. Dec			
Q1. Mar	Management	5,000,000	operation costs

4	User Mapping & Licensing		
		Identify the changes in the user business to enhance proper assessments	
		Identifying New users	Improved database leading to increased collections
		Assessing and issuing demand noted	
5	Compliance and Litigation		
		Follow-up on clients to ascertain those that have paid	Increasing Revenue
		litigating non-compliant users	Increased compliance
6	AGM		
		Request for approval to establish a Digital Department	Increased online commercialization and Revenue
		Communicate and Propose Resolutions to grow UPRS	Understand the Stakeholders views towards the growth of their society
		Conduct the Audit	Accountability and Increase trust
7	Strategic Plan Document		
		Finalize the Strategic Plan for FY 2025-2027	Final document
8	Digital Collection Department		
		Invite bids	Increased online revenue
		Appoint DSP agents	

Throughout the Year 2025	Licensing Dept	24,000,000	operation costs
Throughout the Year 2025	Compliance Dept & Legal	10,000,000	operation costs
Q1. End March 2025	UPRS Board , Secretariat and 100 Members	32,000,000	operation costs
Q1. Mar 25	Board, Management	10,000,000	operation costs
Q2. Aug-25	Management	Commission based	

9	Enrolling Agents		
		Public drives	Improved compliance by 50%
			Improved revenue
			Increased awareness
10	Reciprocal Agreements Review and signing		
		Negotiation for partnerships	Compliance
		Renewing existing MOU relevant to our mandate	Increased royalty from the international space.
11	Establishing Joint Partnerships with Organizations working in the same scope		
		Developing projects proposals	Improved royalty collections
		Implementation	
		Business Development Officer	
		Compile non-compliant users	Increased revenue collection
		Enforce on non-compliant users	Increased voluntary compliance
13	Auditing		
		Internal Audit	Well managed Books of Account
		External Audit	External Audit

1 Every Quarter	Management & PR	12,000,000	operation costs
Throughout the year	Legal Officer	24,000,000	operation costs
Q2. Quarter	Management	Commission based	
Q3. Quarter		12,000,000	operation costs
Q4. Quarter	URSB, Compliance	5,000,000	Operation costs
End of Quarter 2	Finance & Audit & Risk Committee	3,000,000	Operation costs
End of Q4	Finance & Audit & Risk Committee	8,500,000	Operation costs

Minutes Of The 3rd Consecutive Annual General Meeting Held On 12th July 2024 At 09:00 Am At URSB Auditorium, Kampala

Members in Physical Attendance

1. Lubambula Micheal Kalumba
2. Tazanya Samuel Meri
3. Ssewanyana Malcom
4. Ssemuusi James Baker
5. Sserwadda Kenneth
6. Mutebi Ramathan
7. Kakande A
8. Lubega Brian
9. Clarissa Nabulime
10. James Wasula
11. Tl. Martin Nkoyoyo
12. Joseph Lwere
13. Mugabe Moses
14. Nicholas Nyombi
15. Opolot Big Benard
16. Ebangit David Otio
17. Muyinda Ramah
18. King Wesley
19. Nambuya Jovia Lanisha
20. Nakanwagi Shamim
21. Raymond Mugerwa
22. Ahuurra Andrew
23. Luyonga Uzair
24. Musoke Martin
25. Ekongot Geoffrey
26. Martin Muhumuza
27. Kateregga John
28. Ampaire Allan
29. Daniel Kazibwe
30. Ambrose Ssemuyaba
31. Lusenge Tembo
32. Kiyimba Sam Gombya
33. Halima Namakula
34. Naava Faridah
35. Mutesasira Abdallah
36. Suzan Kerunen
37. Nelson Mawejje
38. Nkoloogi Blasius
39. Sophie Gombya
40. Raymond Mukunzi
41. Jahlead Musis
42. Alex Luate Mikaya
43. Sempa Muhammad
44. Kalibwani Ibrahim
45. Olok Geoffrey
46. Magingo Shanita
47. Kayiira Robert opha
48. Kibumba Kenneth

49. Iga Sirajideen
50. Mugerwa Phina
51. Mayiga Ronnie
52. Alinaitwe Gerald
53. Nalubega Irene
54. Unegiu Micheal
55. Kabuuka Ssali Charles
56. Ssemujju Noah
57. Nantege Sarah
58. Agaba Ezra
59. Andrew Eyasu
60. Mangeni Patrick
61. James Sserumaga
62. Okello Kelo Sam
63. Justin Basiima

Members online

1. Koloogi Blasius
2. Joseph Bbosa
3. Buwembo Moses
4. Baron Uganda
5. Kajambiya Jovani
6. Tonny Ticher
7. Odiambo Geofrey
8. Sophia Namaganda
9. Tayebwa
10. Lukyamuzi Mike
11. Ashraf Habib
12. Big Eye
13. Feshmen Protection Uganda
14. Uganda Music Publishers Association
15. Kigonya David Luutu
16. Jonathan Kitonsa
17. Juliet Ssesanga
18. Kenneth Nuwagaba
19. Agaba Ezra
20. Dinnah Kyasimiire
21. Diplock Ssegawa
22. Lukoda Robert
23. Andrew Enyasu
24. Raman Mutebi
25. Madder Kayz
26. King Blood
27. Mbwire Kenneth
28. Elaine Praise
29. Ken B. Ragga Pastor
30. Kibuule Kaka Depro
31. Lilian Mbabazi
32. Mugembe Badru

33. Mariam Naluboga
34. Rick Ricky Ug.
35. Simon Peter Omoding
36. DJ. Nesta
37. Namirembe Doreen
38. Mugisha Uriah
39. Godfrey Kintu
40. Joshman Perfection Uganda
41. Muhindo Crispus
42. Mugabi Abbey
43. Nkonge Derrick
44. Akikki Matyansi
45. Royal King
46. Okiria Robert
47. Eboku Lazarus
48. Bulime Moses
49. DJ. Spittch
50. Mugabe Badru
51. Brain Rotich
52. Derek Calvin
53. Kaaka Depro
54. Adrole Bakoolle Jamal
55. Mighty Bong King Totuke Gabriel Lepera
56. Jimmy Okello
57. Arinaitwe Eunice
58. Waswa Brain
59. Ronnie Maswaga
60. Mubiru Vicent
61. Easy Bash Maacha
62. Byaruhanga Moses
63. Stephen Kabuye
64. Shahai Mwiza
65. Mr. Dee
66. Kdksksjs Dueueuze
67. Stan Coultrin
68. Aroma St.Andrew
69. Adrole Bakole Jamal
70. Prince Chris
71. Master Parrot
72. Mighty Bony king
73. Mutebi Ramah
74. Bon Vencha
75. Eboku Lazarus
76. Ike joshua (apau)
77. Ismael kalule
78. Magembe Badru

79. Lotukei Gabriel
80. Wycliffe Muwanguzi
81. Kigoonya David Luutu
82. Walukagga Farida

Board Members

1. Mr. Okello Kelo Sam
2. Jimmy Okello
3. Mr. Ssemakula Robert Edward
4. Ms. Juliet Ssesanga
5. Mr. Sserumaga James
6. Mr. Justin Basiima
7. Ms. Judy Obitre-Gama
8. Mr. Mangeni Patrick
9. Ms. Dinnah Kyasimiire

Annual General Meeting Agenda

1. 9.00 am - 10.00 am Arrival and Registration of Guests
2. 10.00 am - 10.10 am National Anthem and Prayer
3. 10.15 am - 10.30 am Communication from the Chairman UPRS
4. 10.30am - 11.00am Tea Break
5. 11:00 - 11:10 am Regulator's Speech
6. 11:10 - 11: 20 am PSFU Speech
7. 11:20 - 11:30 am CEO's Speech
8. 11:30 am - 12:00 pm Symposium on Copyright
9. 12:00 pm - 01:00 am Presentation of 2024 Work plan, Budget and appointment of external auditors
10. 1.00 pm - 02:00 pm Presentation of Audited Financials 2019 to 2023
11. 2.00 pm - 3.00 pm Lunch
12. 3:00 pm - 4.00 pm Members reactions and UPRS response
13. 4.00 pm - 5.00 pm Voting for new Board members
14. 5.00 pm - 6.00 pm Announcement of new Board
15. 6.00 pm - Tea Break, general interaction, and departure at will

Minutes	Discussion
01/AGM03/2024	<p>Arrival and Registration of Guests Guests arrived from 08:30 to 09:00 am</p>
02/AGM03/2024	<p>National Anthem and Prayer The meeting officially started at 11:00 am with all three Anthems.</p> <p>Prayer by Mr. King Wensley</p>
03/AGM03/2024	<p>Communication from the Chairman The Chairperson called the meeting to order after ascertaining the quorum of 41 members in physical attendance and 63 members online.</p> <p>He thanked all members in attendance for sparing their valuable time and participating in their business.</p> <p>He also welcomed and thanked the partners and patrons who have supported the music sector among others he mentioned; Operation Wealth Creation(OWC), Private Sector Foundation Uganda (PSFU), Uganda Registration Services Bureau (URSB), and Uganda Communication Commission(UCC).</p> <p>In his brief, the Chairperson mentioned that since he assumed the role of Chairmanship in March 2023, he had the privilege of leading a talented and dedicated team of Board Directors. He therefore appreciated them for making time to attend the AGM meeting and for putting UPRS to a level where it should be.</p> <p>He mentioned that this is reflected in the milestones achieved below:</p> <ol style="list-style-type: none"> 1. A comprehensive 5-year Strategic Plan that clearly defines the standard business model that the society operates to efficiently collect and distribute royalties. 2. Implemented a staff restructuring program with a well-defined organogram indicating authority levels, reporting lines, and salary bonds. 3. Established a robust Financial Management System based on a 4-eye principle where 2 or more Directors have approved any financial transaction. Further to keep within Budget lines Finance and Audit approved quarterly expenditures based on approved budgets which helped the organization to handle the financial systems professionally. 4. The Board together with the appointed Audit Firm MDJ and Partners conducted a critical Audit for 5 years since 2019-2023 to resolve the audit challenge they noticed at the time he assumed the role. This has resulted in operational excellence and adherence to acceptable auditing standards. 5. New partnerships after the Board recognized that collections

alone were not enough to get the society to optimal operating capacity. New strategic partners like PSFU have been brought on Board capacity building angle, UCC to increase user licensing payment compliance, especially with the Broadcaster, and also to support national monitoring users, MTN, and the government of Uganda all to ensure fair compensation of members works.

6. Artist inclusivity in society affairs. The Board realized the need of bring the youth closer to the Arena and an Extraordinary General meeting was held to relax the most stringent Board requirements. This allowed more member contributions based on merits of works, UPRS membership rather than academic qualifications.
7. There have been engagements with various associations and Federations about where the industry should go.
8. He thanked the Ministry of Justice and URSB for holding the hand of UPRS and making sure Uganda Musicians get what they deserve.
9. Informed members that UPRS has become a center of excellence evident in how people react when they hear the name UPRS in Africa and can globally share experiences on collective Management.
10. He requested that members continue to work together to institutionalize the CMO, especially within our government systems so that we do not have to invest so much into staffing to maximize results
11. He thanked Operation Wealth Creation and appreciated General Salim Saleh who has remained a good patron to the sector and requests that the partnership continues to move the institute to a higher level.
12. Thanked Mr. Kazibwe Daniel for linking UPRS to PSFU for the support, guidance, resources, and conversation that he hopes will grow UPRS into a more organized business. He requested that it be his prayer that they continue supporting the art sector business to grow and become more professional.

In his conclusive remarks, the Chairperson encouraged members that UPRS is business and so should the discussions be conducted in a business manner to save time. He further advised that business should be conducted professionally and in honor and must be conducted by the Law.

He urged members to be accurate and time conscious in the interest of achieving the entire agenda.

He also encouraged members to consider the next generation when making decisions.

Regulator's Speech by Mr. Alex Anganya the Deputy Registrar General at URSB.

Remarks.

- i. Conveyed greetings from the Registrar General – Ms. Mercy Kainobwisho who very much wanted to be presented but requested him to represent.
- ii. He reechoed the purpose of the AGM, which he mentioned is a statutory requirement and therefore members were in attendance for a right cause and encouraged them to always participate.
- iii. He mentioned that URSB was happy to be associated with the event because it shows compliance of administrative requirements. He further mentioned that AGM looks at so many things that are critical parts of the organization such as the financial reports to ascertain how it is performing, it may indicate the need for human resources to carry on the mantle of the organization and engage members one-on-one on governance, update policies where gaps are identified, and ascertain the future of the organization and Performance review and above all appreciate UPRS compliance levels.
- iv. As a Regulator, they expect open communication to reflect on the organization's performance over a period of 5 years ago and plan for the coming year for sustainability. He therefore requested members to exercise their right over what goes on at the AGM event.
- v. As the regulator, they associate a lot with UPRS, for example, he has interacted with UPRS and was a brainchild in its initial transformation, which led UPRS to where it is, and He is fully informed of what is going on and knows what is happening.

What has URSB done over the period for UPRS?

- i. They have built the capacity of the Board and shall continue to build the capacity of the institution.
- ii. They have developed a licensing manual as a solution to the challenge UPRS is facing to resolve issues of licensing, collection, and distribution, this has been collectively managed with other key players such as PSFU. They promised to be on top of resolving these challenges in the next 1 year, together with the other partners.
- iii. URSB appointed Auditors to assess the performance of UPRS and the firm has been able to conduct Audits from 2019 to 2023.
- iv. They also conducted several awareness programs in which they have trained artists, and above all, they promise that UPRS shall always be supported to conduct their businesses to make sure that it achieves its goals, such as providing meeting rooms.

What is expected of UPRS as a Regulator?

- i. URSB would like to see UPRS develop an actual system to collect and distribute royalties fairly, and together with the Secretariat

they will intervene on this cause.

- ii. Call upon Management under the control of the Board to maintain regular Audits, which should be done by an independent Auditor, and the AGM should always be mandated to appoint them on recommendation with management.
- iii. Maintain issues of accountability and governance. He mentioned that social media has been putting out a lot of misinformation on the money that was received and URSB assured members that they have taken this responsibility and promised that these issues will be resolved swiftly.
- iv. URSB wants UPRS to conduct regular elections as an institution because when members choose their leaders, the organization is good to go and also encourages regular and timely AGMs.
- v. He promised to Improve communication from their end and to continue to educate stakeholders as required

What do they want to see?

- vi. A CMO that is accountable, enables users to access licenses, and is member-centered. He emphasized that when managing member-based institutions, the secretariat must observe their needs and consider what the members need, otherwise everything goes wrong.
- vii. They encourage UPRS to ensure the effective collection and distribution of royalties to rightful owners.
- viii. URSB will ensure Regular trainings.

In his conclusive remarks, he requested members to take the AGM seriously, and thanked PSFU, OWC the Board for steering the institution, and all the members.

06/AGM03/2024

PSFU Speech

- i. Represented by Mr. Daniel Kazibwe Raga Dee fully representing creatives on the Board of PSFU.
- ii. He informed members that PSFU good partner with UPRS where he is a member.
- iii. He commented about UPRS' low collections, which only allowed it to distribute only Ugx. 247 million after 4 years of collection and part of that money came from CAPASSO.
- iv. He mentioned that PSFU is implementing the young Africa Works for Youth Employment and this is in partnership with MasterCard Foundation and the ultimate goal is creating employment for about 75% of the young population for example GROW helps female creatives with start-ups.
- v. PSFU has been working on a partnership with UPRS to help them improve their collection structures. They cited that capacity is failing because reinforcement needs money, initiating negotiations with users such as Broadcasters to maximize the collections and bridge a gap between creatives and to unite

them together for human purposes of commercializing their works.

- vi. He mentioned PSFU is improving stakeholder and value chain through engagements and collaborations, helping the creative industry solve the challenges faced by UPRS and other stakeholders.
- vii. They noted that UPRS spends more money than it gives out because of noncompliance therefore PSFU must help UPRS in sensitizing to build capacity and to help creatives improve their CMO.
- viii. Improving UPRS capacity will increase membership and royalties thereafter, members will enjoy their business.
- ix. Mr. Kazibwe Daniel thanked PSFU for partnering with UPRS under MasterCard to increase collections and also worked on the AGM setup, breakfast, and media coverage.
- x. Thanked members for being involved in the engagement better than ever before.
- xi. He promised that PSFU will continue Copyright advocacy with stakeholders such as parliament, and the Government. They will continue with the copyright advocacy, intervening and making sure the amendments of the copyright are adhered to passed as soon as possible.
- xii. They will also foster innovation and collaboration to share financial resources with organized groups such as producers to code their music, foster clinics.
- xiii. They will promote stakeholders' engagements, for example, NAB-MOU will be renewed for all media platforms to comply, otherwise they get switched off.
- xiv. PSFU targets revenue enhancement through promotion and innovation and supports collaborations to enhance revenue streams.
- xv. They believe startups will develop models of technologies to match the current technology such as AI.
- xvi. PSFU is therefore ready to make sure that all members benefit from capacity-building. They intend to make clinics in all regions to create a mind shift and encourage all members to own this initiative.
- xvii. He advised that they are working hand in hand with UPRS to ensure that whatever it is needed is resolved by PSFU.
- xviii. In his conclusive remarks, he thanked MasterCard, EU, World Bank, NCF, and PSFU team for engaging in advocacy meetings globally towards developing the fraternity to make people better understand the sector and give it recognition as a business unit with significant potential. He called for joint efforts from all stakeholders, associations, and partners.

- xix. He appreciated the Artists who spared time to participate in the AGM and those who were willing to take on the leadership role to serve the sector and bring change to UPRS.
- xx. He advocated that MasterCard gives full support to UPRS to enable the monitoring and monetization of content for members to earn what they deserve.
- xxi. He advocated for change in the organization to improve and achieve its best.

07/AGM03/2024

Chief Executive Officer's Speech

- i. Welcomed all members in their various categories and special thanks to Mr. Wasula James who engineered the establishment of the CMO.
- ii. He mentioned that what has interested him the most was the renewed member interest evidenced in the turn up at the AGM and hoped that the same progress carries on.
- iii. He thanked the management staff for their dedication and having put in a lot of time to make sure the AGM is well conducted.
- iv. He noted that there was improvement in operations and for the last 6 months UPRS has been self-sustaining and has been able to remit something small to the members' royalties and arrears an indication that the organization is getting back financial health and sustainability.
- v. We have been able to lower costs because of the good systems that have been put in place therefore, all these things show that the foundation has been well-laid and is paying off.
- vi. We are becoming compliant with statutory requirements such as taxes. For update, most arrears have been cleared and that oversight will never happen again. This explains our improved collections.
- vii. In the future we want to play in the digital area and digitize our collections to make us more efficiency as well as distribution in addition to having distribution methods such as sampling we will improve the process of distribution and going forward we will be well aligned.
- viii. We want to increase membership from 4000 to over 10,000. He therefore called on all members to be brand ambassadors of UPRS.
- ix. We want to increase our user mapping, as well as compliance. We need to optimize partnerships that are in existence and bring on board some new ones. In addition to that, he thanked PSFU for coming through and also noted that we will continue to harness the relation with UCC to make sure Broadcasters comply.
- x. Appreciated the Chairperson for steering the task of onboarding new key players such as PSFU.

08/AGM03/2024

Symposium on Copyright

Moderated by Mr. Nicholas Kalungi (Journalist and COO for Hi-People).

Participants:

1. Mr. Okello Kelo Sam –Board Chairperson for Uganda Performing Right Society (UPRS)
2. Mr. Meddie Kaggwa- Head of Content Uganda Communications Commission (UCC)
3. Mr. Apollo Muyanja Mbazila – Project Director for enhancing lead firm structure program for the Youth - Private Sector Foundation Uganda (PSFU)

Brief:

Mr. Meddie Kaggwa

Informed members that UCC is a Regulator of all communication services in Uganda and that includes content, Posta, broadcasting, etc., and attending to see how we can go music and local content.

Mr. Apollo Muyanja Mbazila

Informed members that PSFU is in partnership with MasterCard Foundation and is joining hands with other stakeholders such as Uganda Communications Commission (UCC), Operation Wealth Creation (OWC), Uganda Registration Services Bureau (URSB), and other actors to ensure that UPRS rises to a point where it can achieve its mandate for the growth of our nation.

Mr. Okello Kelo Sam Chairperson of UPRS

The Board is in place to make sure UPRS grows as a business to better benefit the members and that's why the partnership is growing and strategic. And the reason the meetings are at URSB is because of the good relationship with our Regulator.

Further mentioned that URSB is also holding our hand to make sure UPRS is well managed. The vision of the Board therefore is to see UPRS as an institution to move to the current generation.

Moderator

Based on the theme of reorganizing and reshaping the creative Sector, the moderator directed the discussion below to enable stakeholders to better understand what UPRS has been up to for the last 1 year:

UPRS

Qn. In the past 1 year, what has UPRS done to ensure its stakeholders understand what it does, and how do these initiatives benefit its members?

Ans. A couple of stakeholder engagements have been conducted and one of the major ones is that UPRS has undergone a process of developing a strategic plan for 5 years in which members participated heavily and were consulted on the same to own the plan. This was also a platform of engagement to bring them on board with what was happening at UPRS.

Ans. We have had 3 engagements, pre-AGM where many issues were identified and resulted in an Extraordinary Annual General Meeting and AGM which have helped to shape UPRS to become a better CMO.

Qn. How inclusive have you invited the various bodies to these

engagements across the entire region?

Ans. The mandate for UPRS is music and very clear. UPRS includes all stakeholders that's why there is representation from all category members of UPRS-related associations and Federations. To make this more possible with the partnership of PSFU we have gone digital to make sure we reach our target members, which is why some are attending online.

Qn. What are you doing to ensure different fraternities work together?

UPRS is open to the entire fraternity and that is evident in the member representation at the AGM. He further mentioned that all members are welcome and encouraged all members to attend the Tuesday Jam Sessions which are open to everyone and this has been extended to all regions.

The entire industry is now better organized than before with clear structures and associations making it easy to find different categories under where they belong. The systems have been established to benefit the members and the entire country.

UCC

QN. As a regulator how happy are you with the content of Uganda Music?

The challenge as regulators is not to worry about the lyrics, therefore all content is welcome as long as it is exhibited to the right audience. He further explains that all content undergoes adequate classification to enable all users to make informed, adequate decisions.

He noted that UCC is engaging UMA, UNMF, and the Media Council to ascertain how they can aid artists in understanding that much as it is their right to generate any creative content, it is just appropriate that only classified and rated content reaches the targeted audience and adequate protection and sufficient consumption. He further informed the Audience that engagements to sensitize various players are ongoing to ensure that content has adequate protection.

Qn. How does UCC moderate content and what have been the immediate remedies to ensure the ongoing matters are well managed?

As a parent, he encourages them to play a regulatory role and if they see ratings on content targeting adults, they must take the necessary steps to protect their children.

Most of the content is allocated at the most appreciated time for the consumer and case point adult content is screened at night.

There are different versions for different platforms of the same content, and encourages parents to also play their part while UCC deploys the different enforcement measures.

Qn. As UCC have you taken the initiative to establish whether Arts earn what is due to them?

UCC's input is in terms of when they get complaints of non-compliance

by their regulated operators. It is, however, it is not their mandate to determine who gets what. They have had engagements in making sure users / registered Broadcasters comply with UPRS and other lines organizations.

PSFU

Qn. How does PSFU fit in the Creative Sector or Economy?

PSFU is all about business / economic growth and as listed in the National Development Plan they have set eyes on 13 sectors that can reduce unemployment in our country. One of these potential PSFU believes that this lies in the hands of the creative sector based on Uganda Revenue Authority reports that it could earn them 140 Billion Uganda Shillings.

It is against that background that they are to grow the figure 10-fold PSFU must work in partnership with UPRS. They want to make sure that UPRS becomes stronger to bring the entire spectrum of actors together and enhance creative innovativeness. He noted that PSFU wants to make it part of the 13 Sectors and this is the reason why it has an entire seat on its Board represented by Mr. Daniel Kazibwe Ragga Dee to close the bridge between the creative Sector and the other spectrum.

PSFU is set to establish how they can help to develop the sector to move forward, given the fact that it's several individuals that get together to create peace in life e.g. Songwriters, media. Choreographers etc. Putting this together requires resources that PSFU together with UPRS can enhance capacity to enable creatives to earn what intellectual property can reward them with.

Qn. Take us through the start-up Policy and how it can benefit the creatives.

Together with the MasterCard Foundation and, the Government of Uganda, PSFU has had the opportunity to bring up a National start-up policy.

Many of the businesses in the creative sector are startup businesses and once it comes in place the National start-up policy will give creatives the ability to access capital resources like bank loans to get the financial support they need to operate and the same will apply to many other start-up programs.

Qn. How can creatives immediately tap into start-up opportunities?

- a. PSFU is pursuing several partnerships with several key players, such as Songboost, to access the possibilities of all actors involved to bring the sector to life and members get paid what is due to them in terms of royalties.
- b. One of the things will be setting up instruments or facilities targeting the creative sectors, for example, commercial banks will be able to give creatives the services they need the moment they walk to these service providers.

UPRS**Qn. How far and how soon will the copyright law be implemented to earn big from their products?**

- a. The Government of Uganda is championing the reform, and the Law is about to come out. The best thing is that stakeholders have been involved in the process and are excited that the government has taken the lead.

The final message from the Panelists

- b. Mr. Meddie Kaggwa concluded that all developments will be possible if the sector is organized.
- c. He further encouraged Creatives to produce content and advised that they tap into the commercialization platforms. They should harness digitalization, commercialization, and go beyond shows, and radio stations under media.
- d. PSFU encourages creatives to be as creative as they can. They see creativity as business and their role will be to reposition them to be recognized as a business.
- e. They plan to come into partnership with URSB, and OWC, and UPRS to work in partnership with various key players to develop the sector to a point where their work is given commercial value, and that norm to change where the public goes to them rather than the reverse.
- f. PSFU advises that the sector should be organized and wants to unlock value for creatives to even make sure that the sector is represented at a national level, such as the budget level.

09/AGM03/2024

Presentation of 2024 Work Plan, Budget, and appointment of external auditors**Included in the Annual Report for 2023 on Pages 68-69.****Presented by the CEO and below is the performance review**

The work plan has been categorized into phases from 1 - 7

1. Users were complaining that the tariffs were high compared to what other institutes were collecting, hence UPRS applied a 30% reduction, across the bars and hospitality, which gave positive results, therefore we will keep on that path to encourage the culture of unit growth until compliance picks up with acceptable tariffs.
2. Client engagement campaigns have been conducted and we have optimized them at Regional and association levels with the help of the regulators.
3. We have had Auditors do their work and concluded that the Audits will be discussed at the same event.
4. Much has been conducted in licensing, and Digital licensing has been expanded. What we have not been able to do is the enforcement however we are organizing to undertake it tactfully,

and it is yet to be undertaken to increase collections. We have increased our user database by 500 new users.

5. Since it is a free market economy, we intend to intensify digital capacity with dashboards where members can self-liquidate and monitor their accounts, however, we hope to keep in the space as guided by the regulator that we are not mandated to distribute.
6. We need to work together to promote and increase members' work to increase their collections and maximize all parameters that can get artists what they deserve.
7. We will have regional campaigns but still have the foundation right to prevent resistance. We are therefore developing appropriate documentation and memberships with common lateral and unity, and with that, we hope for better reception to amass the numbers.
8. The Board had 10 to 12 seats because of the nature of the business, the Board had, but now that most business has been conducted, the Board will go back to its constitutional time of sitting, which is 4 times a year.

Budget

9. We plan to get Ugx. 2.7 Billion and we can push our collections by 1.6 Billion more and also have our cost cut to a ratio of 60:40 and procure a monitoring service which alone costs Ugx. 1 Billion.
10. Our collection for the 6 months is Ugx. 500 million and almost the target we had projected, which is not bad. We therefore hope that with better compliance and new partnerships that require money to optimize, we will be able to achieve our budget.
11. The Stakeholders' engagements are a bit costly, but if we conduct them, they give a lifetime value

Comments

1. Members noted areas of investment, training, and market penetration and the Chairperson encouraged the New Board to start with these initiatives.
2. The work plan does not show distribution times in the work plan, however, it is important to include them.
3. Project 3 &4: Segment the users by market and cluster them according to category such as Bars and hotels to be able to self-evaluate whether we are achieving the respective targets to be able to self-evaluate.
4. The work plan is too generic so it needs a breakdown of the detail.
5. Project 2 Licensing Activities. Previously, there were cash collections. Is there a system that has been created to revert that?
6. In the budget Rent as an expense can be eliminated by relocating to UNCC and easing accessibility to all the members.

Proposal: Mr. Michael Kalumba proposed the adoption of the work plan
Adopted: Mr. Lusenge Tembo seconded the adoption, and Mr. Opolot Benard Big Ben Seconded that the Work Plan be adopted with amendments.

Appointing the Auditor for the Financial Year ended 31 December 2024.

The Secretariat finds MDJ and Partners as credible Auditors and it is their prayer that they are appointed for the Financial Year 2024

Proposal: Martin Muhumaza moved a motion to appoint the MDJ as auditors for the Financial Year 2024

Approved by: Lord Bitemu

The auditor MDJ and Partners accepted the re-appointment and appreciated the members for their trust in their firm.

10/AGM03/2024

Presentation of Audited Financials 2019 to 2023 presented in the AGM Report on pages 70 -172

Presented by CPA. Mwase Daniel from MDJ and Partners.

He congratulated members upon achieving a milestone in conducting the AGM and informed members that they had cleared the Audits for the periods ended 31 December 2019 to 31 December 2023.

The objective:

- i. Clear the backlog to have UPRS comply with the statutory mandate of this annual requirement and also give an opinion of the sets of Audits.
- ii. Deliver rightful information to the users about the Audits.
- iii. Ensure UPRS complies with the relevant laws and regulations regarding financial reporting while adding value.
- iv. They executed the Audits in line with guidelines set by their regulator.
- v. They focused on examining the adequacy and effectiveness of internal controls normally associated with the preparation of financials.

Issues to note:

1. Restatement of financials in 2018 to have consistency in our record.
2. Revenue was local and other sources for example international agreements brought in money too.
3. Governance challenges affect performance as seen in 2019.
4. We do not have much investment in equipment and furniture.

Audit Opinion:

1. 2019 unqualified with an emphasis on matters relating to the governance of the society (No Board of Directors to oversee the affairs of the Society for a greater part of the year.
2. 2020 Unqualified
3. 2021 Unqualified
4. 2022 Unqualified with emphasis on matters relating to lack of an MOU for the funds amounting to Ugx. 1 Billion received from OWC.
5. 2023 Unqualified.

Areas of emphasis

- i. Governance needs to be improved and reorganized for example AGMs are always delayed and are not conducted within 90 days after the financial year contrary to what the Company Act states. This affects timely decisions and affects management operations.
- ii. Members' enrolment needs to be streamlined stating who joins UPRS how they join and the criterion for proper enrolment.
- iii. Realign the policies such as the distribution policies or payment of royalties.
- iv. Advised that members agree to distribute the available royalties and move into the future.

Reactions

- i. UPRS must have a Public Relations Officer.
- ii. Communication needs to be improved.
- iii. Due to a lack of transparency members lost interest.
- iv. Used conservative language to understand the true opinions.
- v. Distribution is guided by the law and has policies that govern the exercise.
- vi. New Board to look at the Audits and if they have any queries they will go back to it.
- vii. We need to be clear with how money goes out if we are to secure more financial support from willing partners.
- viii. It is difficult to distribute UPRS money by the Law and in the absence of a monitoring system.
- ix. The court application to distribute the existing royalties was to seek opinion on taking a practice of equal distribution which was against the law.

Prayer:

The AGM adopts the presented financial reports as a true representation of UPRS financial records if deemed fit according to the Law.

Proposal: Mr. Martin Nkoyoyo moved a motion to adopt the Audits

Adopted: Mr. Muyinda Bababara seconded the proposal and Mr. Kiyimba Sam Gombya Seconded

Way forward on Distributing the existing royalties

Proposed: Mr. Martin Nkoyoyo moved that Royalties be distributed in 2 weeks following the WIPOCONNECT sampling.

Adoption: Ramatha Juma Erio Disk seconded the proposal

11/AGM03/2024

Lunch

12/AGM03/2024

Voting for new Board members

Reactions

Observers of the ballot

NCF representatives present: Mr. Patrick Muhumuza and Mr. Batambuze Charles
Mr. Ssebagala Andrew

Agents

Sam Kiyimba Gombwa
 Mr. Kamoga Derrik Ssenoga
 Mr. Lwerere Joseph
 Kwekiriza Havey
 Kigguli Abdul
 Nakanyagi Shamim
 Ssendendo John Mary
 Opolot Big Ben
 Martin Muhumuza
 Ssendagire Regean
 Ambrose Ssemuyaba
 Clarissa Nabulime

Issues to note

- i. Only registered members will be eligible to participate in the voting and each will be entitled to 1 ballot paper. The voters can check the 2 per category of their choice.
- ii. and online will type down the 2 people of their choice.

Participation

Registration, we have 59 members physically and 59 online

Results from the voting exercise.**Performers**

- i. Mugabe Moses 7 online 24 Physical Total Votes 31
- ii. Muyinda Rama 5 online 19 Physical Total Votes 24
- iii. Nkoyoyo Martin 14 Online and physical 43 Total votes 57
- iv. Ampire Allan 10 and 23 Total Votes 33

Winners for the above category are Nkoyoyo Martin and Ampaire Allan**Producers**

- i. Musoke Martin Online 13 Physical 44 Total votes 57
- ii. Ebangiti Otio David Online 16 Physical 34 Total Votes 50
- iii. Ahuura Andrew Online 5 Physical 28 Total Votes 33

Winners for the above category are Musoke Martin and Ebangiti Otio David**Composers**

- i. Ssemuusi James Online 8 physical 30 Total votes 38
- ii. Nambutya Jovia Mukhwanason Online 9 and Physical 33 Total Votes 42
- iii. Mugerwa Joseph Raymond Online 17 and Physical 42 Total Votes 59

Winners for the above category are Nambutya Jovia Mukhwanason and Mugerwa Joseph Raymond**Publishers**

Sserumaga James Online 06 and Physical 23 Total Votes 29
 Nyombi Nicholas Prince Online 13 and Physical 40 Total Votes 53
 Kerunen Suzan Online 14 and physical 42 Total 56

Winners for the above category voted in are Kerunen Suzan and Nyombi Nicholas

14/AGM03/2024

Announcement of new Board**Performers**

1. Nkoyoyo Martin
2. Ampaire Allan

Composers

1. Nambuya Jovia Mukhwanason
2. Mugerwa Joseph Raymond

Producers

1. Musoke Martin
2. Ebangit Otio David

Publishers

1. Nyombi Nicholas Prince
2. Kerunen Suzan

In his conclusive remarks, the Chairperson:

Congratulated the newly elected members for their confidence and participation and called for cooperation. He advised them that there is work ahead and encouraged them to take UPRS to the next level.

He thanked the outgoing Board members who served in the time when UPRS had more complex issues and during turbulent times.

He encouraged all of the members to understand the roles of the Board and do not mix them with those of Management.

The Chairperson also thanked the outgoing Board and appreciated the significant well-done job, including a well-prepared AGM which ended with an acapella than the usual disagreements.

The Chairperson further;

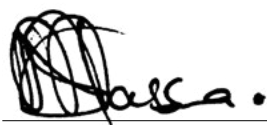
- i. Called for togetherness for the success of the Creative Sector.
- ii. Thanked PSFU for the support and assured them that the New Board is competent.
- iii. He advised that the Regulator will top up the remaining slots from their side and UPRS will have a complete Board to conduct their role as will be guided.
- iv. He cautioned that they must be board members, and well-researched because their role is to organize the institute.
- v. Thanked the Regulator for hosting the AGM all the times during hard times and guiding them on principles and facts of law.
- vi. Thanked the Government of Uganda that put institutions like UPRS and the law to support the sector.
- vii. He thanked members who have supported and made UPRS what it is.
- viii. He reminded them that without UPRS there is a problem and encouraged them to nurture UPRS, and support it so that it

supports them at the time they need it most.

- ix. He encouraged Members to share the opportunities around UPRS across the country.
- x. Encouraged the CEO to trust the secretariat and Board.
- xi. Advised Board to allow Management to do their job.
- xii. Lastly he thanked members for having concluded the AGM happily and successfully

These minutes are a true extract of the Annual General Meeting held on 12 July 2024, in the URSB Auditorium at the Business Facilitation Centre.

Signed by;



Nassuna Morriner Sharon
Minute Secretary

Signed by;



Mr. Nkoyoyo Martin
BOD Chairman



Uganda Performing Right Society (UPRS) Ltd

(A Company Limited by
Guarantee and not having a
Share Capital)

Annual Report and Audited Financial
Statements for the year ended
31 December 2024

Auditors:
©MDJ AND PARTNERS Certified Public
Accountants P.O. Box 271, Entebbe (U)
Issued: March, 2025

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

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UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

ACRONYMS:

A/C	Account
AGM	Annual General Meeting
B/F	Balance Brought Forward
BOD	Board of Directors
C/F	Balance Carried Forward
CAPASSO	Composers, Authors and Publishers Association
CEO	Chief Executive Officer
CISAC	Confederation of Societies of Societies of Authors and Composers
CPA	Certified Public Accountant
FIT	Finance, Investment and Technical Committee
IAS	International Accounting Standards
IFPI	International Federation of Phonographic Industry
IFRSs	International Financial Reporting Standards
IRP	Intellectual Rights Property
ISA	International Standards on Auditing
LST	Local Service Tax
MOU	Memorandum of Understanding
NITA	National Information Technology Authority
NSSF	National Social Security Fund
OWC	Operation Wealth Creation
PA	Performing Artists
PAYE	Pay as You Earn
SOP	Standard Operating Procedures
SUISA	The Swiss Cooperative Society for Music Authors and Publishers
TB	Treasury Bills
UBA	United Bank for Africa
UGX	Uganda Shillings
UNCC	Uganda National Cultural Centre
UPRS	Uganda Performing Right Society Ltd
URA	Uganda Revenue Authority
URSB	Uganda Registration Services Bureau
USD	United States Dollar
VAT	Value Added Tax
WHT	Withholding Tax
WIPO	World Intellectual Property Organization

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For the year ended 31 December 2024

SOCIETY'S EXECUTIVE INFORMATION:

Registered Office and Place of Business:

Plot 2240, Diplomat Zone, Kansanga-Ggaba Road
P.O. Box 102466
Kampala, Uganda.
Tel. +256-771 952 357 | 0751-067197
E-mail: info@uprs.go.ug
Website: www.uprs.go.ug

Bankers:

Tropical Bank Ltd
Kampala Main Branch
A/C 2000074357

United Bank of Africa
Kampala Main Branch
A/C No. 0164000335
A/C No. 0131000984

Equity Bank Limited
Kampala

Auditors:

MDJ and Partners
Certified Public Accountants
P.O. Box 271,
Entebbe, Uganda.
Telephone: +256-392-901 205 | 0772-635101
Email: mdjandpartners@yahoo.com | mwasedaniel@yahoo.com

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD

Audited Financial Statements

For the year ended 31 December 2024

REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR ENDED 31 DEC. 2024

The Board of Directors is pleased to submit their report together with the Audited financial statements, which disclose the state of financial affairs of Uganda Performing Right Society Ltd, for the year ended 31 December 2024.

1.0. ESTABLISHMENT AND LEGAL STATUS:

1.1. Brief Background.

Uganda Performing Right Society Ltd is a society that was formed in 1985 by authors (mainly musicians) to advance the cause of copyright administration in Uganda. It is registered with the Registrar of Companies as a Company Limited by guarantee having no share Capital, in other words, it belongs to all of its members. UPRS is recognized by the Government as a Collecting Society, and it is a Member of the Confederation of International Societies of Authors and Composers (CISAC).

1.2. Vision.

A Uganda where creators are empowered and musical work is valued, protected, and fairly rewarded.

1.3. Mission.

To protect, promote, and monetize the economic rights and interests of our members.

1.4. Theme of the Society.

To make music pay.

1.5. Objectives of the Society.

Uganda Performing Right Society's Vision and Mission are driven by the following objectives:

- To increase royalty collections.
- To simplify processes to ease registration.
- To promote timely and equitable distribution of royalties.
- To increase levels of awareness about UPRS services.
- To increase membership.
- To enhance staff capacity to execute UPRS mandate.
- To improve processes

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
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REPORT OF THE BOARD OF DIRECTORS -CONTINUED

1.6 Core Values.

The Society's core value are:

- Professionalism
- Integrity
- Teamwork
- Excellence
- Transparency
- Accountability

2.0. PRINCIPAL ACTIVITIES AND OPERATION MODE:

Uganda Performing Right Society Ltd principal activities are administering copyright and neighbouring rights on behalf of its members, and other members of other societies through reciprocal representative agreements, and its membership is open to all performing artists across the entire country. However, majority of the members are served online via platforms set up by the management of the Society from time to time.

3.0. CORPORATE GOVERNANCE:

Uganda Performing Right Society Ltd is committed to the principles of good corporate governance and recognizes the need to provide services in accordance with generally accepted best practices and the existing regulatory framework. In so doing, the Board therefore confirms that;

- a) They met as and when it was necessary during the year under review;
- b) They retained full and effective control over the Society throughout the year;
- c) The Board continued to exercise responsibility for strategic and policy decisions, the approval of budgets and the monitoring of performance; and
- d) The Board members continued to bring skills and experience from their own spheres of operation to complement the professional experience and skills of the management team.

Further, the Board continued to carry out its role of formulating policies and strategies for the Society, reviewing the work plans, ensuring that the accounting system is maintained in accordance with acceptable standards, the books of Account for the Society are kept properly, and that accounts are checked by authorised auditors, as well as recruitment and development of key personnel.

4.0. SOCIETY'S GOVERNANCE AND MANAGEMENT:

The Society's governance structure comprises of the Annual General Meeting (AGM), the Governing Board of Directors and its working committees and the management team.

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

REPORT OF THE BOARD OF DIRECTORS -CONTINUED

4.1. The Annual General Meeting (AGM)

The AGM is the supreme organ of UPRS. It is constituted by all registered active members of the Society. The membership of the Society stood at **3958** members as at 31 December 2024 compared to **3,838** members reported at the end of the year 2023. This represents an increase in membership enrolment by **120** members.

4.2. Board of Directors

The Board that steered the operations of the Society during the reporting period comprised of the following members who served in two portions of the year as stated below;

4.2.1. Board Members (From August to December 2024):

Name	Position
Mr. Nkoyoyo Martin	Chairperson
Ms. Obitre-Gama Judy	Director
Mr. Okello Jimmy	Director
Prof. Mangeni Patrick	Director
Mr. Musoke Martin	Director
Ms. Nambuya Jovia	Director
Mr. Nyombi Nicholas	Director
Mr. Mugerwa Raymond	Director
Mr. Ampaire Allan	Director
Mr. Ebangit David Otio	Director
Ms. Kerunen Suzan	Director

4.2.2. Board Members (From January to July 2024):

Name	Position
Mr. Okello Kelo Sam	Chairperson
Mr. Kaye Wisdom	Director
Mr. Ssemakula Robert	Director
Ms. Obitre-Gama Judy	Director
Dr. Ntege Peter	Director
Mr. Sserumaga James	Director
Mr. Basiima Justin	Director
Ms. Kyasimiire Dinnah	Director
Ms. Ssesanga Juliet	Director
Mr. Okello Jimmy	Director
Prof. Mangeni Patrick	Director

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

REPORT OF THE BOARD OF DIRECTORS -CONTINUED

4.3. Working Committees of the Board.

4.3.1. Audit and Risk Committee:

Name	Position	Period of Service
Ms. Obitre-Gama Judy	Chairperson	August -December 2024
Mr. Ebangit David Otio	Director	August -December 2024
Prof. Mangeni Patrick	Director	January -December 2024
Mr. Ampaire Allan	Director	August -December 2024
Mr. Mugerwa Raymond	Director	August -December 2024
Mr. Okello Jimmy	Chairperson	January -July 2024
Mr. Kaye Wisdom	Director	January -July 2024
Ms. Kyasimiire Dinnah	Director	January -July 2024

4.3.2. Human Resource, Membership and International Affairs:

Name	Position	Period of Service
Mr. Nyombi Nicholas Prince	Chairperson	August -December 2024
Ms. Kerunen Suzan	Director	August -December 2024
Mr. Ebangit David Otio	Director	August -December 2024
Ms. Nambuya Jovia	Director	August -December 2024
Mr. Mugerwa Raymond	Director	August -December 2024
Ms. Ssesanga Juliet	Chairperson	January -July 2024
Mr. Kaye Wisdom Gideon	Director	January -July 2024
Mr. Sserumaga James	Director	January -July 2024
Mr. Basiima Justin	Director	January -July 2024
Prof. Mangeni Patrick	Director	January -July 2024
Ms. Obitre-Gama Judy	Director	January -July 2024

4.3.3. Finance, Investment and Technical Committee:

Name	Position	Period of Service
Mr. Okello Jimmy	Chairperson	August -December 2024
Mr. Nyombi Nickolas	Director	August -December 2024
Mr. Musoke Martin	Director	August -December 2024
Ms. Nambuya Jovia	Director	August -December 2024
Ms. Kerunen Suzan	Director	August -December 2024
Ms. Kyasimiire Dinnah	Chairperson	January -July 2024
Ms. Obitre-Gama Judy	Director	January -July 2024
Mr. Ssemakula Robert	Director	January -July 2024
Mr. Kaye Wisdom	Director	January -July 2024

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
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REPORT OF THE BOARD OF DIRECTORS -CONTINUED

4.4. Management and administration:

During the reporting period, the Society was run by a management and administration team comprising of the Executive, middle level and lower-level staff. The senior management team of the Society comprised of the following key members:

Name	Designation	Period of service
Ssebugwawo Stephen	CEO	February –December 2024
Morrine Sharon Nassuna	Administrator	January – December 2024
Buyungo Viola	Accountant	January – February 2024
Nakintu Moureen	Documentation Officer	January – December 2024
Ssebuliba George	Compliance Officer	January – December 2024
Naamala Ephrance	Licensing Officer	January – December 2024

4.5. Benefits to members.

Uganda Performing Right Society Ltd pays out benefits to its members in form of Royalties based on the performance for a given reporting period. The amount to be paid is proposed by the Board and approved at the AGM. The Board has not proposed payment of royalties for the financial year ended 31 December 2024. The Board in consultation with management resolved to first settle the old bills for royalties accruing from the past periods of operation as declared to the members at the previous AGMs before implementing a new policy for paying royalties going forward.

4.6. Remuneration of Board members.

Serving on the Board of UPRS is a voluntary service based on the authority entrusted to the individual Board members by the AGM and the Regulator. Therefore, the entity does not remunerate its Board members on a monthly basis. The Board members are only facilitated when conducting official business of the Society in accordance with its governance policies and procedures.

5.0. RISK MANAGEMENT:

Whereas currently there is no internal audit function at management level, the responsibility for managing the internal audit and risk management affairs of UPRS is vested in the audit and risk management committee of the Board. This committee works hand in hand with the management and staff to ensure that there are robust internal controls and that the risk profiles of UPRS are maintained within the acceptable levels. The Board accepts final responsibility for the risk management and internal control system of UPRS.

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

REPORT OF THE BOARD OF DIRECTORS -CONTINUED

5.0. RISK MANAGEMENT - CONTINUED

Management ensures that adequate internal financial and operational control systems are developed and maintained on an on-going basis in order to provide reasonable assurance regarding:

- a) The effectiveness and efficiency of operations;
- b) Safeguarding of the Society’s assets;
- c) Compliance with applicable laws and regulations;
- d) The reliability of accounting records;
- e) Business sustainability under normal as well as adverse conditions; and
- f) Responsible behaviour towards all stakeholders.

The efficiency of any internal control system is dependent on the strict observance of prescribed measures. There is always a risk of non-compliance of such measures by staff. Whilst no system of internal control can provide absolute assurance against misstatement or losses, the Society’s risk management system is designed to provide the Board with reasonable assurance that the procedures in place are operating effectively.

6.0. GOING CONCERN ASSESSMENT:

UPRS confirms that applicable accounting standards have been followed and that the financial statements have been prepared on a going concern basis. The Board remains optimistic that save for the sustainability challenges still being faced, UPRS still has many available opportunities to exploit from which it can realise adequate resources to sustain its operations for the foreseeable future.

7.0. DEVELOPMENT PARTNERS AND SUPPORT RECEIVED:

The Board on behalf of UPRS would like to acknowledge and appreciate in a special way the support received from various development partners during the year that greatly helped the organisation to partly finance its operations. Below is a summary of the Key development partners and the funds received from each one of them:

		FY 2024	FY 2023
Name of Development Partner	Nature of Funds received	UGX	UGX
CAPASSO	Royalties remitted to UPRS	142,768,238	42,731,162
REBEAT	Royalties remitted to UPRS	17,533,135	-
ONERPM	Royalties remitted to UPRS	72,487,560	-
BMI	Royalties remitted to UPRS	3,191,684	-

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
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For the year ended 31 December 2024

REPORT OF THE BOARD OF DIRECTORS -CONTINUED

8.0. FINANCIAL RESULTS FOR THE YEAR:

The financial performance of UPRS for the year ended 31 December 2024 is as stated in the Statement of Comprehensive Income presented on **page 16**. Below is the summarised financial performance for the year as compared with the previous year:

	31-Dec-24 UGX	31-Dec-23 UGX
SURPLUS/DEFICIT BEFORE TAX	55,973,408	(50,101,635)
Corporation tax expense	-	-
SURPLUS/DEFICIT FOR THE YEAR	55,973,408	(50,101,635)

9.0. ACCOUNTABILITY AND FINANCIAL REPORTING:

Our Society contracts with qualified auditors to perform yearly audits to ensure complete disclosure, transparency, and compliance with the relevant Ugandan laws and regulations. The Annual General Meeting re-appointed MDJ and Partners-Certified Public Accountants as the External Auditors in accordance with Section 69(2) of the Copyright and Neighbouring Rights Act Cap. 222 and the provisions of the Ugandan Companies Act Cap.106. They have expressed interest to remain in office as auditors of the Society for the next reporting period subject to approval by the AGM and clearance by the Regulator.

10.0. APPROVAL OF THE FINANCIAL STATEMENTS:

The Financial Statements were received, discussed and approved by the Board of Directors at their meeting held at KAMPALA on the 21ST day of MARCH, 2025.

By order of the Board



.....
 Mr. Nkoyoyo Martin
BOARD CHAIRPERSON



UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

STATEMENT OF RESPONSIBILITIES OF THE BOARD OF DIRECTORS:

Section 69(1) of the Copyright and Neighbouring Rights Act Cap. 222 of the Laws of Uganda together with the Companies Act Cap. 106, under which UPRS is registered and regulated requires the Board of Directors to prepare the financial statements of the Society for each financial period and cause those Accounts to be audited at least once in every year by an auditor appointed by the AGM and or the Regulator and approved by the Registrar. The financial statements should give a true and fair view of the state of affairs of the Society as at the end of the financial period and of the operating results for that period.

Further, the Act and the Regulations thereunder also requires the Board to ensure that the Society maintains proper accounting records, which disclose with reasonable accuracy its financial position. The Board is also responsible for safeguarding the Society's assets and to take reasonable steps for prevention and detection of frauds and other irregularities.

The Board asserts that the financial Statements as audited by the External auditors give a true and fair view of the state of the financial affairs of Uganda Performing Right Society Ltd as at 31 December 2024. The Auditors issued unqualified Audit opinion over the financial statements.

A review of the going concern status of Uganda Performing Right Society Ltd indicates that the Society is likely to remain in operation for at least the next twelve months from the date of this statement.

This statement is made in accordance with the resolutions of the Board at their meeting held at KAMPALA on the 21ST day of MARCH, 2025 and is signed for and on behalf of Uganda Performing Right Society Ltd by:



.....
Mr. Nkoyoyo Martin
BOARD CHAIRPERSON



.....
Mr. Okello Jimmy
CHAIRPERSON -FIT COMMITTEE



MDJ AND PARTNERS

Certified Public Accountants of Uganda

The Members

Uganda Performing Right Society Ltd (UPRS)
Plot 2240, Diplomat Zone, Kansanga Ggaba Rd
P.O. Box 102466
Kampala, Uganda.

RE: THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS OF UGANDA PERFORMING RIGHT SOCIETY LTD FOR THE YEAR ENDED 31 DECEMBER, 2024

Audit Opinion:

We have audited the accompanying financial statements of Uganda Performing Right Society Ltd, as set out on page 16 to 37 hereinafter. These financial statements comprise of; the Statement of Comprehensive Income for the year ended 31 December, 2024, the Statement of Financial Position as at 31st December, 2024, the Statement of Cash flows for the year ended 31 December, 2024, the Statement of Changes in Accumulated Funds as at 31st December, 2024 and the notes to the financial statements, including a summary of significant accounting policies for the year ended 31 December, 2024.

In our opinion, the accompanying financial statements present in all material respects, a true and fair view of the financial position of Uganda Performing Right Society Ltd as at 31 December 2024, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs), the Copyright and Neighbouring Rights Act Cap. 222 and the Companies Act 106 of the Laws of Uganda.

Basis for Opinion:

We conducted our audit in accordance with International Standards on Auditing (ISAs) and Guidelines issued by the Institute of Certified Public Accountants of Uganda. Our responsibilities under those standards are further described in the *Auditor's Responsibilities* for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Uganda, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters:

Key audit matters are those that, in our professional judgment, were of most significance in our audit of the financial statements for the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no significant Key Audit matters to report on.

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Entebbe Office: Plot 16 Kampala Road, Ground Floor Barenzi Building -Entebbe Town Opp. NWSC Offices
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Telephone Contacts: +256-392-901 205 | 0392-001587 | 0772-635101 | 0756-738350

E-mail Contacts: mdjandpartners@yahoo.com | mwasedaniel@yahoo.com

Firm's Managing Practitioner: CPA Mwase Daniel Balibonaki (Practicing L/No. P0138)

MDJ AND PARTNERS is Licensed and Regulated by ICPAU (Reg. No. AF0098)

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

THE INDEPENDENT AUDITOR'S REPORT – CONTINUED

Other information:

Management is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If based on the work we have performed on the other information that we have obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of the Board of Directors and those with Governance for the Financial Statements:

The Board is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal controls as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparation of the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on basis of these of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit.

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

THE INDEPENDENT AUDITOR'S REPORT – CONTINUED

Auditor's Responsibilities for the Audit of the Financial Statements –Continued:

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and opinion. The risk not detecting a material misstatement resulting from fraud is higher than or one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguard. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

THE INDEPENDENT AUDITOR'S REPORT – CONTINUED

Report on compliance with Other Regulatory Requirements:

As required by the Companies Act Cap. 106 together with the Copyright and Neighbouring Rights Act Cap. 222 of the Laws of Uganda and the regulations made thereunder as amended, we report to you based on our audit that:

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
2. In our opinion, proper books of account have been kept by the Society so far as appears from our examination of those books; and
3. The Society's statement of financial position (Balance Sheet) and statement of comprehensive income (Income and Expenditure Statement) are in agreement with the books of account kept for the reporting period.
4. The Society's business was run within the minimum acceptable standards for the year under review.

The Lead Engagement Practitioner on this audit resulting in the independent auditors' report is CPA Mwase Daniel Balibonaki (P0138), whose signature and seal are hereby appended and /or fixed this 21ST day of MARCH, 2025.

MDJ & Partners

MDJ AND PARTNERS
Certified Public Accountants
P.O. Box 271,
Entebbe, Uganda



Mwase Daniel Balibonaki

CPA Mwase Daniel Balibonaki (P0138)
Managing Practitioner
P.O. Box 271,
Entebbe, Uganda



UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	31-Dec-24 UGX	31-Dec-23 UGX
REVENUE:			
Local Revenue	7.1.	407,983,425	348,310,706
Other Income	7.2.	288,225,195	297,844,043
Total revenue		696,208,620	646,154,749
EXPENDITURE:			
Business Development/Promotion expenses	8	28,088,700	103,946,665
Employee expenses	9	376,933,470	288,805,044
Governance expenses	10	122,011,800	101,605,424
Administration expenses	11	113,201,241	201,899,251
Total Expenditure		640,235,211	696,256,384
SURPLUS/DEFICIT BEFORE TAX		55,973,408	(50,101,635)
Corporation tax expense	18	-	-
SURPLUS/DEFICIT AFTER TAX		55,973,408	(50,101,635)

The Statement of Comprehensive Income is to be read in conjunction with the accounting policies and notes forming part of the financial statements set out on pages 20 to 37 and the Report of the independent auditors presented on page 12-15.

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	Notes	31-Dec-24 UGX	31-Dec-23 UGX
ASSETS:			
<u>Non-Current Assets:</u>			
Property and Equipment	12	12,857,992	14,421,898
Total Non-Current Assets		12,857,992	14,421,898
<u>Current Assets:</u>			
Receivables and prepayments	13	94,324,230	138,554,016
Cash and Bank Balances	14	239,698,282	271,916,933
Total Current Assets		334,022,512	410,470,949
TOTAL ASSETS		346,880,504	424,892,847
EQUITY AND LIABILITIES:			
EQUITY:			
Surplus/Deficit Account	15	33,220,218	(22,753,190)
Total Equity		33,220,218	(22,753,190)
LIABILITIES:			
Deferred Income	16	-	43,378,042
Payables and Accruals	17	287,023,237	365,117,759
Income Tax Provisions	18	26,637,049	39,150,236
Total Liabilities		313,660,286	447,646,037
TOTAL EQUITY AND LIABILITIES		346,880,504	424,892,847

The Statement of Financial Position is to be read in conjunction with the accounting policies and notes forming part of the financial statements set out on pages 20 to 37 and the Report of the independent auditors presented on page 12-15.

Approval of the Financial Statements:

The Financial Statements laid out on page 16 to 37 were received, discussed and approved by the Board at their meeting held at KAMPALA on the 21ST day of MARCH, 2025 and were signed for and on behalf of UPRS by.



Mr. Nkoyoyo Martin
BOARD CHAIRPERSON




Mr. Okello Jimmy
CHAIRPERSON -FIT COMMITTEE

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	31-Dec-24 UGX	31-Dec-23 UGX
<u>Cash flows from Operating activities:</u>			
Surplus/Deficit Before Tax per Income Statement		55,973,408	(50,101,635)
<u>Adjusted for non-cashflow items:</u>			
Depreciation expense	12	2,543,906	3,134,336
Round off effect		-	(1)
Surplus/Deficit Before Working Capital Changes		58,517,315	(46,967,300)
Increase/Decrease in Accounts Receivable	13	44,229,786	(34,721,358)
Increase/Decrease in Payables and Accruals	17	(78,094,522)	97,963,574
Cash generated from operations		24,652,578	16,274,916
Income Tax paid	18	(12,513,187)	(5,718,756)
Net cash from operating activities		12,139,391	10,556,160
<u>Cash flows from Investing activities:</u>			
Purchase/Disposal of property and equipment	12	(980,000)	-
Net Cash used in Investing activities		(980,000)	-
<u>Cash flows from Financing activities:</u>			
Deferred Income	16	(43,378,042)	(248,693,513)
Net cash used in Financing activities		(43,378,042)	(248,693,513)
Net movement in Cash and Cash equivalents		(32,218,651)	(238,137,353)
Cash and Cash equivalents at start of the year	14	271,916,933	510,054,286
Cash and Cash equivalents at end of the year		239,698,282	271,916,933
<u>Reconciliation of the Cash and Cash Equivalents:</u>			
Cash held at hand		719,500	131,290
Cash held at bank		238,978,782	271,785,643
Total Cash and Cash equivalents at year end		239,698,282	271,916,933

The Statement of Cash Flows is to be read in conjunction with the accounting policies and notes forming part of the financial statements set out on pages 20 to 37 and the Report of the independent auditors presented on page 12-15.

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

STATEMENT OF CHANGES IN ACCUMULATED FUNDS AS AT 31 DECEMBER 2024

	Retained Surplus/Deficit Account UGX	Total Accumulated Funds UGX
<u>FY 2024</u>		
Opening Balances as at 01 January 2024	(22,753,190)	(22,753,190)
Surplus for the year	<u>55,973,408</u>	<u>55,973,408</u>
Balance as at 31 December 2024	<u>33,220,218</u>	<u>33,220,218</u>
<u>FY 2023</u>		
Opening Balances as at 01 January 2023	27,348,446	27,348,446
Deficit for the year	(50,101,635)	(50,101,635)
Round off effect	<u>(1)</u>	<u>(1)</u>
Balance as at 31 December 2023	<u>(22,753,190)</u>	<u>(22,753,190)</u>

The Statement of Changes in Accumulated Funds is to be read in conjunction with the accounting policies and notes forming part of the financial statements set out on pages 20 to 37 and the Report of the independent auditors presented on page 12-15.

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

ACCOUNTING POLICIES UNDERLYING THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

1.0. REPORTING SOCIETY AND ACCOUNTING PERIOD:

Uganda Performing Right Society Ltd (UPRS) is a Society established in 1985 with a primary goal of promoting the economic and social interest of its members through defending their copyright and neighbouring right interests. Uganda Performing Right Society Ltd reports on its financial affairs after every end of twelve months period. These financial statements therefore cover a period of twelve months running from 01 January to 31 December 2024.

2.0. STATEMENT OF COMPLIANCE WITH THE IFRSs:

For purposes of preparing and presenting these financial statements, Uganda Performing Right Society Ltd has adopted and complied in full with both the new and revised International Financial Reporting Standards and the related interpretations thereof as applicable to the reporting period ended 31 December, 2024.

3.0. SIGNIFICANT ACCOUNTING POLICIES:

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been applied consistently throughout the reporting period.

3.1. Basis of preparation

The financial statements have been prepared under the historical cost convention and are in compliance with the International Financial Reporting Standards (IFRS). The accounting policies adopted are consistent with those of the previous year. The preparation of the financial statements in conformity with the International Financial Reporting Standards requires estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Although those estimates are based on the Board's best knowledge of current events and actions, actual results may ultimately differ from those estimates. The Board meets its day-to-day obligations from its current assets. On this basis, the Board considers it appropriate to prepare the financial statements on a going concern basis which assumes that UPRS will be in operational existence for the foreseeable future.

3.2. New standards, amendments and interpretations issued and now adopted by UPRS.

On 1 January 2024, UPRS adopted the new or amended International Financial Reporting Standards (IFRS) that are mandatory for application for the financial year. Changes to UPRS's accounting policies have been made as required, in accordance with the transitional provisions in the respective IFRSs.

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

ACCOUNTING POLICIES UNDERLYING THE FINANCIAL STATEMENTS -CONT'D

3.0. SIGNIFICANT ACCOUNTING POLICIES -CONTINUED

3.2. New standards, amendments and interpretations issued and now adopted by UPRS -continued

The new and amended standards and interpretations below were effective 1 January 2024 but their adoption did not result in substantial changes to UPRS's accounting policies and had no material effect on the amounts reported for the current or prior financial years:

(i) *IFRS 17 Insurance Contracts;*

Starting January 1, 2024, IFRS 17 will take the place of IFRS 4, bringing in a new way to account for insurance contracts. The main goals are to make accounting for all insurance contracts more consistent and to improve transparency and comparability.

(ii) *IFRS 9 Financial Instruments;*

The changes to IFRS 9 set new rules for how financial instruments are classified and measured. These updates aim to make it easier to classify financial assets and ensure the accounting matches the business model and cash flow characteristics of these assets.

(iii) *IFRS 16 Leases;*

The 2024 changes to IFRS 16 focus on sale and leaseback transactions, offering more guidance on how to account for them. These updates explain how to measure the right-of-use asset and lease liability in these situations.

(iv) *IAS 1 Presentation of Financial Statements;*

The changes to IAS 1 explain how to classify liabilities as either current or non-current. They focus on the conditions needed for a liability to be non-current and give more details on when a company can delay paying off a liability. This gives companies and entities leeway when it comes to their financial obligations.

(v) *IFRS 13 Fair Value Measurement;*

The 2024 updates to IFRS 13 aim to improve the rules for sharing information about fair value measurements. The changes focus on giving more details about the methods and assumptions used in these measurements.

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

ACCOUNTING POLICIES UNDERLYING THE FINANCIAL STATEMENTS -CONT'D

3.0. SIGNIFICANT ACCOUNTING POLICIES -CONTINUED

3.3. New standards, interpretations and amendments not yet effective.

There are a number of standards, amendments to the standards, and interpretations which have been issued by the IASB that are effective in future accounting periods that UPRS has decided not to adopt early.

3.4. Revenue Recognition.

Revenue represents the fair value of consideration received or receivable for the sale of goods and services in the course of UPRS's activities. Revenue is recognized when it is probable that future economic benefits will flow to UPRS and the amount of revenue can be measured reliably. It is stated net of rebates and discounts.

Sale of goods are recognised upon the delivery of the product and customer acceptance, while sale of services is recognized upon performance of the service and customer acceptance based on the proportion of actual service rendered to the total services to be provided.

Licence income.

Income of UPRS mainly comprises of Licensing Fees collected from Licenses issued to various customers that consume the services UPRS is mandated to provide and is recognised on cash basis as per the revised accounting policy of the entity adopted by the Board in 2018.

Grant Income.

Grants are recognised only when there is reasonable assurance that (a) UPRS will comply with the conditions attached to the grant and (b) the grant will be received. The grant is recognised as income over the period necessary to match it with the related costs, for which it is intended to compensate, on a systematic basis.

Non-monetary grants such as Physical Assets donated in kind and other resources are usually accounted for at fair value, although recording both the asset and the grant at a nominal amount is permitted. A grant received as compensation for costs already incurred or for immediate financial support with no future related costs, is recognised as income in the period in which it is receivable. For the period under review, the Society did not receive any grant that would qualify for disclosure in the financial statements. Grants and financial assistance received from Government is accounted for in accordance with the requirements of IAS 20.

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

ACCOUNTING POLICIES UNDERLYING THE FINANCIAL STATEMENTS -CONT'D

3.0. SIGNIFICANT ACCOUNTING POLICIES -CONTINUED

3.4. Revenue Recognition -continued

Other income.

Any other income is recognised when the right to receive the payment is established. For the reporting period under review, the society received other income from international partners and this has been recognised on accrual basis of accounting as per the terms spelt out in the respective signed reciprocal Partnership Agreements.

3.5. Recognition of Lease Transactions

UPRS recognises any lease transactions in accordance with the requirements of IFRS 16 Leases. At the inception of the contract, UPRS assesses if the contract contains a lease. A contract contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Reassessment is only required when the terms and conditions of the contract are changed. For the year ended 31 December 2024, UPRS did not execute any lease transactions which would qualify for recognition in the financial statements using the requirements of IFRS 16.

3.6. Financial Instruments.

Financial assets and financial liabilities are recognized when UPRS becomes a party to the contractual provisions of the instrument. Management determines all classifications of financial assets and liabilities at initial recognition. UPRS has various classes of financial instruments, and these are recognized using the requirements of the relevant IFRSs more particularly IFRS 9. Changes in the amounts are recognized either in the profit or loss Account or Equity where applicable.

Impairment of financial assets

IFRS 9's impairment requirements use forward-looking information to recognise expected credit losses –the 'expected credit loss (ECL) model'. Instruments within the scope of the requirements included trade receivables, cash and cash equivalents and receivables from Government. The financial assets at amortised cost consist of receivables, cash and cash equivalents and receivables from Government. Under IFRS 9, loss allowances are measured on either of the following bases;

- 12-month ECLs; these are ECLs that result from possible default events within 12 months after the reporting date; and
- Lifetime ECLs; these are ECLs that result from all possible default events over the expected life of a financial instrument.

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

ACCOUNTING POLICIES UNDERLYING THE FINANCIAL STATEMENTS -CONT'D

3.0. SIGNIFICANT ACCOUNTING POLICIES -CONTINUED

3.4. Revenue Recognition -continued

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- 12-month ECLs; these are ECLs that result from possible default events within 12 months after the reporting date; and
- Lifetime ECLs; these are ECLs that result from all possible default events over the expected life of a financial instrument.

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

ACCOUNTING POLICIES UNDERLYING THE FINANCIAL STATEMENTS -CONT'D

3.0. SIGNIFICANT ACCOUNTING POLICIES -CONTINUED

3.9. Payables and accrued expenses.

Payables and accrued expenses are recognized at fair value.

3.10. Property and Equipment.

The cost of purchased property and equipment is the value of the consideration given to acquire the assets and the value of other directly attributed costs which have been incurred in bringing the assets to the present location and condition necessary for their intended service. Physical properties acquired by the Society in form of donations in kind are recognised at the fair values representative of the market prices at which such assets would have been purchased in the open market. During the reporting period, the Society received some donated physical assets that have been disclosed in the asset schedule and subjected to depreciation in accordance with the entity's financial policy.

3.11. Depreciation of Property and Equipment.

All Property and Equipment of the Society are stated at historical cost value less accumulated depreciation and impairment losses, where applicable. Depreciation is calculated to write off the cost of each asset over their expected useful lives on the basis of Reducing Balance method and using the annual rates stated below;

Asset Class	Rates
Furniture and fittings	12.5%
Motor Vehicles and Cycles	20.0%
Data handling equipment	40.0%
Office equipment	12.5%
Generator	20.0%

3.12. Intangible Assets.

Intangible assets relating to accounting software are initially measured at purchase cost and amortised on a straight-line basis over their estimated useful lives. The intangible asset refers to the software accounting package normally procured and used by the Society for maintaining its account records. The software once put in place is amortized at 33.3% per annum on a straight-line basis of accounting. For the year 2024, the Society did not procure any intangible asset that would qualify for disclosure in the financial statements.

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

ACCOUNTING POLICIES UNDERLYING THE FINANCIAL STATEMENTS -CONT'D

3.0. SIGNIFICANT ACCOUNTING POLICIES -CONTINUED

3.13. Impairment of Assets.

At each balance sheet date, the Society reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of an individual asset, the Society estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset is estimated to be less than the carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of comprehensive income, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

3.14. Cash and Cash Equivalents.

For purposes of presentation of the entity's statement of Cash flows, cash and cash equivalents comprises of cash in hand and demand deposits held on the various Bank accounts run by UPRS.

3.15. Inventories.

These are stated at the lower of cost or net realizable value. At close of the financial year the Society did not have any tradable inventories that would qualify for disclosure in the financial statements. Inventories relating to consumables procured for purposes of implementing operational activities or internal use have been expensed since they are not held for sale.

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

ACCOUNTING POLICIES UNDERLYING THE FINANCIAL STATEMENTS -CONT'D

3.0. SIGNIFICANT ACCOUNTING POLICIES -CONTINUED

3.16. Employee benefits.

UPRS pays salaries and wages to its employees and contributes to the National Social Security Fund (NSSF) staff engaged on permanent terms and pays gratuity to staff employed on contract terms. NSSF is a defined contribution scheme registered under the National Social Security Fund Act (1985) as amended in 2020.

UPRS's obligations under this scheme are limited to specific contribution regulated from time to time and currently stated at 10% of the employee's gross pay. UPRS's contributions are charged to the Income Statement in the year to which they relate.

3.17. Translation of foreign currencies.

Transactions in foreign currencies during the year are converted into Ugandan shillings (the functional currency), at the rates ruling at the transaction dates. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. The resulting differences from conversion and translation are dealt with in the statement of financial performance in the year to which they relate. All effects of changes in foreign currency translations to functional reporting currency are accounted for in accordance with the requirements of IAS 21 that deals with the same.

If UPRS is to report to other Users of financial statements in foreign countries, an average exchange rate of 1USD=UGX 3,750= is recommended for use for the period ended 31 December 2024.

3.18. Critical accounting estimates and judgements in applying accounting policies.

UPRS makes estimates and assumptions concerning the future. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The resulting accounting estimates will, by definition, seldom equal the related actual results.

3.19. Provisions, Contingent Assets and Contingent Liabilities.

Provisions are recognised when the entity has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made. As at end of the reporting year, the Society had no provisions that would qualify for disclosure.

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

ACCOUNTING POLICIES UNDERLYING THE FINANCIAL STATEMENTS -CONT'D

3.0. SIGNIFICANT ACCOUNTING POLICIES -CONTINUED

3.20. Taxation.

Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authority. The rate of income tax that is applied in measuring the current tax is the statutory rate of 30% charged in accordance with the Income Tax Act Cap.338 of the Laws of Uganda.

3.21. Comparative Financial Statements.

The financial statements have been presented with comparative information for the previous period. Where necessary, changes have been made in respect of the format, disclosures, recognition criteria and presentation of various items in the accounts to suit the adoption and current requirements of the International Financial Reporting Standards and other regulations currently in force.

4.0. RELATED PARTY TRANSACTIONS:

A related party transaction is a transfer of resources, services or obligations between the reporting Society and related party, regardless of whether a price is charged or not. The Board, management and staff are members of UPRS and they are mandated by the entity's Constitution with the responsibility to manage and supervise all the affairs of the Society and in this case, they are related parties. The related party transactions of UPRS mainly involve advances taken by the staff members, Board members and the income from international partners to finance activities of the Society realized under reciprocal arrangements. Related party transactions are recognized in accordance with the requirements of IAS 24.

5.0. FINANCIAL RISK MANAGEMENT:

UPRS has exposures to mainly liquidity, interest rate and foreign exchange risks that arise from use of its financial instruments. UPRS is essentially engaged in the promotion of economic and social interest of its members through defending their copyright and neighbouring rights, interests, and relies more on income from licensing fees to finance its operations.

Management endeavours at all times to minimize risks. Management has put in place a mechanism that ensures strict adherence to International and National laws regulating the performing Arts industry, sector regulations, guidelines and terms embedded in Partnership agreements held with development partners as a control measure against risk exposures. The Society's risk management strategy is based on a clear understanding of various risks, disciplined risk assessment procedures and continuous monitoring.

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

ACCOUNTING POLICIES UNDERLYING THE FINANCIAL STATEMENTS -CONT'D

5.0. FINANCIAL RISK MANAGEMENT -continued

The policies and procedures established for this purpose are continuously benchmarked with the industry best practices. UPRS's operations are supported by local management and outsourced consultants who use a comprehensive range of qualitative and quantitative tools to ensure minimum risk exposures. Management is responsible for the assessment, management and mitigation of risk in the Society. UPRS's overall risk management programme focuses on unpredictability of changes in the operating environment and seeks to minimize the potential adverse effect of such risks on its performance by setting acceptable levels of risk.

The financial risk management policies are outlined below:

5.1. Credit risk.

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the entity. The Society's credit risk is primarily attributable to its receivables and amounts due from related parties, estimated by the entity's Accounts department based on prior experience, existing financial and economic factors faced by the debtors and the exit options available. The credit risk on receivables is limited because the Society provides services to its clients mainly on cash basis while any dealings with members or reputable corporate clients on credit service arrangement is restricted to those that are legally admitted into UPRS's membership using the established policies and procedures or have a good credit history with UPRS and management ensures that each member/client is appropriately billed the Fees payable and the settlement terms thereof properly defined at inception.

5.2. Liquidity risk management.

The ultimate responsibility for liquidity risk management rests with the Board, which has built an appropriate liquidity risk management framework for the management of the Society's short, medium and long-term funding and liquidity management requirements. UPRS manages liquidity risk by maintaining adequate reserves and banking facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

5.3. Foreign exchange risk.

UPRS undertakes certain transactions denominated in foreign currencies. This exposes it to foreign exchange risk. However, the Exchange rate exposures are managed within approved policy guidelines.

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS -CONTINUED

	31-Dec-24 UGX	31-Dec-23 UGX
6.0. PROFIT BEFORE TAX		
This is stated after expensing the following:		
Audit Fees (Note 11)	8,500,000	8,500,000
Depreciation expense (Note 12)	<u>2,543,906</u>	<u>3,134,336</u>
7.0. REVENUE		
7.1. Local Revenue		
Income received from License Fees	<u>407,983,425</u>	<u>348,310,706</u>
Sub-Total	<u>407,983,425</u>	<u>348,310,706</u>
7.2. Other Income		
Donation and Grants	43,378,042	248,693,513
Royalties received from CAPASSO	142,768,238	42,731,162
Royalties received from REBEAT	17,533,135	-
Royalties received from ONERPM	72,487,560	-
Royalties received from BMI	3,191,684	-
Bank Interest received	5,869,584	6,419,368
Interest received from mobile money platforms	<u>2,996,951</u>	<u>-</u>
Sub-Total	<u>288,225,195</u>	<u>297,844,043</u>
Total Revenue	<u>696,208,620</u>	<u>646,154,749</u>
8.0. BUSINESS DEVELOPMENT AND PROMOTION EXPENSES		
Field compliance operations	23,562,500	10,779,000
Trainings, Workshops and Seminars	130,000	4,966,500
Commission Paid-out to business agents	-	12,225,665
Legal Fees	-	13,134,200
Printing License materials	-	5,890,500
Evidence gathering	60,000	180,800
Public Relation campaigns	-	500,000
Marketing and advertising	-	47,162,000
Sensitization campaigns	-	200,000
Stakeholders' engagements	<u>4,336,200</u>	<u>8,908,000</u>
Total	<u>28,088,700</u>	<u>103,946,665</u>

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	31-Dec-24	31-Dec-23
	UGX	UGX
9.0. EMPLOYEE EXPENSES		
Staff Salaries and arrears	327,406,134	252,218,462
10% NSSF Employer Contribution	31,040,596	25,221,848
Wages for Casual Labourers	7,120,000	4,750,000
Staff welfare & Facilitation	10,743,740	6,311,800
Other employee expenses	403,000	302,934
Staff ID's and Business cards	220,000	-
Total	<u>376,933,470</u>	<u>288,805,044</u>
10.0. GOVERNANCE EXPENSES		
Board and Committee expenses	46,966,200	42,536,800
Board trainings, orientation and retreat	17,987,800	9,608,000
AGM expenses	57,057,800	49,460,624
Total	<u>122,011,800</u>	<u>101,605,424</u>
11.0. ADMINISTRATION EXPENSES		
Rent for offices & warehouses	33,178,000	61,141,333
Office expenses	37,000	5,176,000
Secretarial services & stationery	9,059,400	5,001,600
Local transport and travel	8,409,000	9,479,500
Travelling and accommodation	-	12,979,200
Repairs and maintenance costs	4,432,000	17,389,900
Security services	3,500,000	8,554,737
Computer consumables & IT support services	400,000	8,386,200
Cleaning and Hygiene	4,943,060	2,783,600
Electricity and lighting	1,990,000	1,708,000
Water bills	2,197,800	1,138,200
Airtime and Internet	9,182,000	6,462,300
External Audit services	8,500,000	8,500,000
Sub-Total	<u>85,828,260</u>	<u>148,700,570</u>

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	31-Dec-24	31-Dec-23
	UGX	UGX
11.0. ADMINISTRATION EXPENSES – Cont’d		
Balance B/F	85,828,260	148,700,570
Internal Audit services	1,500,000	-
Operating permits	532,900	72,300
Motor vehicle and Motor cycle expenses	3,551,500	14,190,500
Subscriptions and Contributions	5,000,013	7,786,099
Insurance expenses	145,000	458,833
Generator Running expenses	-	846,000
AWS-Amazon Website hosting	6,565,000	4,786,000
Suits and penalties	50,000	105,000
Bank charges	5,904,662	7,029,612
Membership ID'S	220,000	-
Funeral & Condolences	310,000	-
Technical support services (Note 11.1)	1,050,000	14,790,000
Depreciation expense (Note 12)	2,543,906	3,134,337
Total	<u>113,201,241</u>	<u>201,899,251</u>
11.1. Technical support services constitute of:		
OWC attache's consultancy services	-	8,000,000
Other sundry professional service engagements	1,050,000	6,790,000
Total	<u>1,050,000</u>	<u>14,790,000</u>

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12.0. PROPERTY AND EQUIPMENT (CURRENT YEAR -2024)

Name of Asset	Data Handling Equipment	Furniture and Fittings	Motor Vehicle and Cycles	Office Equipment	Generator	Total
Costs / valuations:	UGX	UGX	UGX	UGX	UGX	UGX
As at 01 January 2024	46,733,505	19,467,718	18,250,000	14,986,300	3,300,000	102,737,523
Additions/Disposals	-	-	-	980,000	-	980,000
As at 31 December 2024	46,733,505	19,467,718	18,250,000	15,966,300	3,300,000	103,717,523
Depreciation:	40%	12.50%	20.00%	12.50%	20.00%	
As at 01 January 2024	45,280,671	15,982,396	15,643,818	8,424,420	2,984,320	88,315,625
Charge for the year	581,134	435,665	521,236	942,735	63,136	2,543,906
Charge on disposal	-	-	-	-	-	-
As at 31 December 2024	45,861,805	16,418,061	16,165,054	9,367,155	3,047,456	90,859,531
Net Book Value:						
As at 31 December 2023	1,452,834	3,485,322	2,606,182	6,561,880	315,680	14,421,898
As at 31 December 2024	871,700	3,049,657	2,084,946	6,599,145	252,544	12,857,992

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12.1. PROPERTY AND EQUIPMENT (PREVIOUS YEAR -2023)

Name of Asset	Data Handling Equipment	Furniture and Fittings	Motor Vehicle and Cycles	Office Equipment	Generator	Total
Costs / valuations:	UGX	UGX	UGX	UGX	UGX	UGX
As at 01 January 2023	46,733,505	19,467,718	18,250,000	14,986,300	3,300,000	102,737,523
Additions/Disposals	-	-	-	-	-	-
As at 31 December 2023	46,733,505	19,467,718	18,250,000	14,986,300	3,300,000	102,737,523
Depreciation:	40%	12.50%	20.00%	12.50%	20.00%	
As at 01 January 2023	44,312,115	15,484,493	14,992,272	7,487,009	2,905,400	85,181,289
Charge for the year	968,556	497,903	651,546	937,411	78,920	3,134,336
Charge on disposal	-	-	-	-	-	-
As at 31 December 2023	45,280,671	15,982,396	15,643,818	8,424,420	2,984,320	88,315,625
Net Book Value:						
As at 31 December 2022	2,421,390	3,983,225	3,257,728	7,499,291	394,600	17,556,234
As at 31 December 2023	1,452,834	3,485,322	2,606,182	6,561,880	315,680	14,421,898

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	31-Dec-24	31-Dec-23
	UGX	UGX
13.0. RECEIVABLES AND PREPAYMENTS		
Sundry Trade Debtors	91,684,922	91,684,922
Board and Staff advances	-	6,596,314
Other prepayments	<u>2,639,308</u>	<u>40,272,780</u>
Total	<u>94,324,230</u>	<u>138,554,016</u>
14.0. CASH AND BANK BALANCES		
Cash at hand	719,500	131,290
Cash held on Tropical Bank A/C	2,578,560	25,985,218
Cash held on Equity Bank A/C	10,921,096	10,921,096
Cash held on UBA Savings Bank A/C	67,516,813	226,676,390
Cash held on UBA Overdraft Bank A/C	127,363,926	5,362,488
Cash at Airtel money collection point	2,504,655	2,840,451
Cash at Airtel money collection point - Royalty account	4,610,473	-
Cash at MTN Mobile money collection point	<u>23,483,260</u>	<u>-</u>
Total	<u>239,698,282</u>	<u>271,916,933</u>
15.0. SURPLUS/DEFICIT ACCOUNT		
Balance B/F	(22,753,190)	27,348,446
Surplus/Deficit for the year	55,973,408	(50,101,635)
Round-off effect	<u>-</u>	<u>(1)</u>
Balance C/F	<u>33,220,218</u>	<u>(22,753,190)</u>
16.0. DEFERRED INCOME		
Balance B/F	43,378,042	292,071,555
Less amount utilized and recognized as revenue for the year	<u>(43,378,042)</u>	<u>(248,693,513)</u>
Unutilized Grant C/F	<u>-</u>	<u>43,378,042</u>

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	31-Dec-24	31-Dec-23
	UGX	UGX
17.0. PAYABLES AND ACCRUALS		
Suppliers' bills payable	31,995,525	28,990,751
Security fees payable	1,208,000	-
International Subscriptions payable	9,449,037	-
Customer deposits	21,945,696	3,949,955
Audit and Consultancy fees payable	6,250,000	24,655,000
Royalties payable to members	98,652,213	192,230,083
Salaries payable	7,620,000	21,006,541
PAYE payable	41,737,560	26,554,016
NSSF payable	61,729,494	22,566,848
Provision for VAT payable	5,635,357	44,704,585
WHT payable	800,354	459,980
Total	287,023,237	365,117,759
18.0. INCOME TAX COMPUTATIONS		
Surplus/Deficit Before Tax	55,973,408	(50,101,635)
<u>Adjusted for:</u>		
Depreciation expense (Note 12)	2,543,906	3,134,336
10% Telephone expenses (Note 11)	918,200	646,230
Donations and Grants (non-taxable income)	(43,378,042)	(248,693,513)
Capital allowance deductions (Note 19)	(4,591,466)	(6,183,981)
Chargeable income/loss for the year	11,466,006	(301,198,563)
Add: Taxable loss B/F	(1,096,710,937)	(795,512,374)
Adjusted chargeable income/loss C/F	(1,085,244,931)	(1,096,710,937)
30% Corporation Tax payable thereon	-	-
Tax Arrears B/F	39,150,236	44,868,992
Less: Withholding Tax Paid/claimable	(12,513,187)	(5,718,756)
Tax Due and Payable	26,637,049	39,150,236

UGANDA PERFORMING RIGHT SOCIETY (UPRS) LTD
Audited Financial Statements
For the year ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

19.0. COMPUTATION OF CAPITAL ALLOWANCE DEDUCTIONS

19.1. Wear & Tear Allowances

Name of Assets	Computers and Accessories	Motor Vehicles, Furniture and Other Assets	Total
% Rates	40%	20%	
T.W.D.V as at 01/01/2024	4,137,886	13,701,560	17,839,446
Additions	-	980,000	980,000
Qualifying Cost for W&T	4,137,886	14,681,560	18,819,446
Wear & Tear Allowances	(1,655,154)	(2,936,312)	(4,591,466)
T.W.D.V as at 31/12/2024	2,482,732	11,745,248	14,227,980

Summary of Capital allowances claimable for the year:

Wear & Tear Allowance	<u>4,591,466</u>
Total	<u>4,591,466</u>

20.0. EVENTS AFTER THE REPORTING DATE

There were no material events subsequent to the year ended 31 December 2024 which would require adjustments of or disclosure in these financial statements.

21.0. COMMITMENTS

There were no capital commitments as at 31 December 2024 that would qualify for disclosure in these financial statements same as it was in the previous financial year.

Special Thanks To The Music Users That Complied With Uprs In 2024

1. Agape shine
2. Agenda Hotel Kyaliwajjala
3. Aldea Restaurant
4. Alimentari limited
5. All friends bar and Restaurant
6. All in one Kyaliwajjala
7. Amberz Gayaza
8. Angenior discotheque
9. Aqua World Water Park Namugongo
10. Arch apartment
11. Arena Lounge
12. Arirang Restaurant
13. ArkTv
14. Ashiana Restaurant
15. Asingya Motel
16. Astoria Hotel
17. Ayaansh
18. Azzurro Apero
19. Bada Bing
20. Baltic Textiles Ltd
21. Banana bistro
22. Banana Village Retreat
23. Bata Shoe Company
24. Be active
25. Beat Fm
26. Belford Garden Hotel
27. Beverly Hills Kansanga
28. Big Brother Gangu
29. Big Brother Kalerwe
30. Big Brother Kawempe
31. Birunga guest house 1
32. Blitz Bar Lubowa
33. Blue Lagoon hospitality and Tourism
34. Boggie Bar
35. Boss Mutoto Bar
36. Brook Guest House Part
37. Bugiza country resort -
38. Bugolobi Village Mall
39. Bukoto Height Apartment
40. Buziga Country Resort part
41. Cafesseria Uganda
42. Canary Gardens & Hotel
43. Capital Pub Ltd
44. Capital Radio
45. Caramel Restaurants
46. Caramel Kansanga
47. Caramel Restaurants- Lubowa,Munyonyo,Acacia & Naalya
48. Cariboo Restaurant
49. Cask Lounge
50. Castelo Bar
51. Cat walk lounge
52. CBS 88.8
53. CBS 89.2FM
54. Ceilo lounge
55. century fashion
56. Checkmate suites cafe and Lounge
57. Cheers Pub Kireka
58. Chez boss mutoto
59. Chez Johnson Hotel
60. Chill Out Bar Kyengera
61. Cielo Lounge
62. Citizen plaza hotel
63. City Royal Resort Hotel
64. City Royal Resort
65. Classic Dinner
66. Club la city
67. Club Perimeter
68. Code yamboka
69. Colline Hotel Mukono
70. Comfort Cottages
71. Connect Point Kasubi
72. Cornerstone Kisubi
73. Country garden Kitintale
74. Creative Radio solution
75. Crown Lounge Kansanga
76. Da new base Bar
77. Da Veco Lounge
78. Damar Heights Hotel
79. Day Breaker
80. Day today Relaxation Center
81. Dice Lounge
82. Divine Village
83. Dolphin suites
84. Drizzles Bunga
85. Dukem Bar
86. Eastern Route Hotel
87. Easy Life Pub Namugoona
88. Ebenezer Palm
89. Ebro Bar
90. Elyte Pub
91. Emiboozi Restaurant
92. Enclave-La villa
93. Entebbe Flight Motel
94. ESB Pub
95. Escape Lounge Kitiko
96. Ewooma Pork Joint
97. Excelsis suites
98. Fairway Hotel
99. Falcon Estate
100. Falcon Pub
101. Favored garden
102. Faz Mumbai Sports Bar
103. Faze 2 Limited
104. Faze 3
105. Fends Bar Mbuya
106. Fig tree Kasanga
107. Fitness junction gym
108. Florida Hotel Zzana
109. Forest Cottages
110. Forest Park Buloba
111. Forest Park Buloba
112. Fortune Hotel Kikoni
113. Four points by sheraton
114. Frimosa Hotel
115. Fusion Auto spa Munyonyo
116. Gaba Beach
117. Galaxy Fm
118. Gape Hotel
119. Garden Hotel Entebbe
120. Garden Light cafe and Restaurant 1
121. Georgina Gardens
122. Giant Bar
123. Go jam Limited
124. 2
125. Gold Bar Nabbingo
126. Golden Hill Restaurant
127. Golf Course Hotel
128. Gomba Pub
129. Governor Motel Mukono
130. Green Field Garden
- 131.
132. Green yard beach Hotel
133. Guvnor Business Centre
134. H20
135. Happy Boy Busega
136. Happy Boys Kawempe
137. Happy Boys Nakulabye
138. Happy boys Namasuba-
139. Happy daze safari Bar
140. Harmony Pub Kawempe
141. Hive Hotel Buziga
142. Holas Whisky
143. Holiday Express Hotel
144. Horizon hotel
145. Horus Lounge Muyenga
146. Hot Spot Nansana
147. Hotel Africana
148. Hotel Brovad Masaka
149. Hotel International

150. Hotel Lagrande
151. Hotel Triangle
152. HS BAR & Grill Lubowa
153. Hunter bar and Restaurant
154. Infinity Cafe and Restaurant
155. Inymat Cafe
156. Isabella Lounge
157. Isro Afro Agro ltd- Great Indian Dhaba
158. Ivys Hotel
159. Izumi Restaurant
160. J&M Bar
161. Jambo
162. Java house Coffee(Acacia & Lugogo Branch)
163. Jeliza Hotel
164. Jinja sailing club
165. Joggies recreatin centre-
166. Johnsam Bar
167. Jojoz Spot
168. Jolly Court Hotel
169. Joyed Pub 1
170. Jungle Seeta
171. Juntos view pub- 1
172. K Holdings Entebbe
173. Kaazi beach
174. Kabira Country Club
175. Kabuusu
176. Kalahari motel
177. Kampala Club
178. Kansanga Club
179. Karveli Cafe
180. Kasangati Resort Center
181. Kash Gym
182. kati kati Restaurant & Bar
183. Katomi Kingdom Resort
184. Kavumba Recreation Center- 2
185. Kavumba recreation centre
186. Kembabazi Catering Center
187. Kenlon hotel
188. Khana Khazana Limited
189. Khazana the Verenda
190. Kiiri Restauarant
191. Kitinda Lake Side Resort
192. kiwatue recreation centre
193. Knight Frank victoria mall
194. KUKU Foods Uganda Limited
195. Kurax Foods
196. Kush lounge
197. Kyaks Pub
198. La cruze
199. La jolla Gardens
200. La terraza restaurant & Lounge
201. Labamba Nateete
202. Labamba Restauarant
- Mukono
203. Lagatos Lounge
204. Lake Victoria Granada Hotel
205. Lake victoria resort
206. Lake victoria serena kigo
207. Lampada sky inn
208. Land star
209. Las vegas Garden Hotel
210. Latitude Zero Degrees
211. Lavanda Hotel
212. Lawns Restaurant
213. Lazo bar and Restaurant
214. Lechateau
215. Legacy Productions
216. Lexington properties- Acacia Mall
217. Lido Beach
218. Life Fitness centre
219. Liliana's Italian Kitchen
220. Lishi Resort
221. Little Rock Gardens
222. Llee Cafe
223. Luve Restaurant
224. Lwasa Good life
225. Majid alfuttaim supermarket(7 Branches)
226. Makindye Country Club
227. materwood Hotel Namugongo
228. Matrix Lounge
229. MBY Restaurant Kansanga
230. MCF
231. meley Bar
232. Mereb Bar
233. Metro FM
234. Mezo Noir
235. Miki's Pub
236. Milano Bar Nsangi and Kyengera
237. Millenium Supermarket
238. Miranda Motel Kansanga
239. Molecule entepriees
240. Molly's Place
241. Moto Moto Grill Kisaasi
242. mugiez corporate zone
243. Mugiz
244. Mulungu fish fry
245. Mulungu Leisure Park 2
246. Mulungu leisure park
247. Mulungu Restaurants & Bar 1
248. MURS - 1
249. Murs - 2
250. Murs-part payt 3
251. Namaste
252. Nanjing Hotel
253. Nansana Pork World
254. NBS TV
255. New life Radio
256. New Royal Gardens
257. New Turns Club Gayaza
258. New Victoria Club
259. Next Radio
260. Nexus Resort Hotel
261. Nican Resort part
262. Nice Lounge Kabalagala
263. Ninaz Restauarant
264. Niwfozw
265. No name Restaurant
266. Nob view hotel
267. Noni Vie
268. Northern Bypass Resort
269. NRG Radio
270. NTV & Spark
271. Obama Bar
272. Ocean Spirit
273. Okla Club
274. Old Timers Ntinda
275. Olympic lounge
276. Onomo hotel
277. Organic Health Club
278. Otters Bar
279. P1 Restaurant
280. Pacify Hotel
281. paddy Oganda's Irish Bar
282. Palace play time park
283. Paradigm lounge
284. Paradise Fitness city
285. Parallax
286. Patidar Samaj
287. Pavillion Hotel
288. peace Land Gardens
289. Pearl highway motel
290. Peter Nyanzi Paradise
291. Phoenix Pub
292. Piato Restaurant
293. Pier one Lounge
294. Pizza Connection
295. Planet Water park and games
296. Platia
297. Positive Emotions Fitness & Spa
298. Power FM
299. Power King Restaurant and Bar
300. Premier Pub Kyaliwajjala
301. QUEECES
302. Radio 4
303. Radio City
304. Radio One
305. Radio Simba
306. Radio Two
307. Record FM
308. Red Chill Hide Away
309. Red Sea Hotel
310. Red sea Hotel
311. Reliance Supermarket
312. Rena Pub 2023
313. Rena Pub 2024
314. Ridar Hotel Seeta
315. Rider Hotel Seeta
316. Riders Lounge Bugolobi

317. Riders Lounge Entebbe
 318. Rimon Bar
 319. Rio Bar Lweza
 320. Ritz Bar & Restaurant
 321. Rivonia Suites
 322. Rock Zone Prestige Hotel
 323. Roma Motel
 324. Romeo's Restaurant Luzira
 325. Romeo's Restaurant
 Ntinda
 326. Roof Top Bar
 327. Rose Classic Restaurant
 328. Rose Gardens
 329. Royal Club
 330. Ruggeo Investment Seeta
 331. Rujumbura Bar
 332. Rujumbura VIP
 333. RX Radio
 334. Safari Bar
 335. Safari inn Naguru
 336. sals Hotel Kiwatule
 337. Salt FM
 338. Salt TV
 339. Samitto
 340. Sanyu FM
 341. Sanyuka TV
 342. Sastos Gym
 343. Satelite Beach Mukono
 344. Score 27
 345. Secrets Beer Garden
 346. Sekawa motel
 347. Selam Bar & Restaurant
 Kansanga
 348. Selam inn
 349. Selam Restaurant
 350. Serena hotel
 351. Shamrock Lounge
 352. Shangari La muyenga
 353. Sheraton Hotel
 354. Silo 15 Bugolobi
 355. Silver spring hotel
 356. Simba Casino
 357. Simba Telecom
 358. Sir Jose Hotel
 359. Sky Television Mbarara
 360. Sleak mart
 361. Smokey 's Restaurant
 362. somewhere Else
 363. Soothing Spa
 364. Spakoz Bar Kitende
 365. Spangles Bar
 366. Speke Apartment
 367. Speke Hotel 1996
 368. Speke resort conference
 centre
 369. Spring Spa Bukoto
 370. Stallion hotel
 371. Star Bar
 372. Star Light Cafe &
 Restaurant
 373. Stockholm bar
 374. stone view Pub Entebbe
 375. Strom Lounge
 376. Summer Gardens
 377. Super fm
 378. Super paradise
 379. T&S Bar
 380. Tale Lounge 2023
 381. Talent Africa ltd
 382. Tales Lounge
 383. Tamarai Restauarant
 384. Tapas Investment Ltd
 385. Tarzan garden
 386. Tefra Leisure Centre
 387. Tex Lounge Nansana
 388. Texas club Nsambya
 389. Texas Club
 390. The 611 Hotel
 391. The alchemist Bugolobi
 392. The bahamas Paradise
 393. The Bistro Restaurant
 394. The Flames Lounge
 395. The Garden Najeera
 396. The Hickory & Stone
 Heaven
 397. The Hive Bar
 398. The Lambertini Sports Bar
 399. The meat guy
 400. The Office Wandegeya
 401. The Venti Spa & lounge
 402. The wash restaurant and
 Bar
 403. Throne Lounge
 404. Tick Hotel
 405. Tiko Robinah Bar
 406. Timeless Bar Nansana
 407. Topsy cow
 408. Top kat roof top
 409. Top Pub
 410. Torino Bar and Restuarant
 411. Twins Kids Paradise
 412. Uganda Golf Club
 413. Upendo Bar Kansanga
 414. Vaults Lounge
 415. Vegas Chillout
 416. Ventures Lounge Najeera
 417. Vibes Bar Kajjansi
 418. Vicky's Bar
 419. Victoria Club Kireka
 420. Victoria resort hotel
 Entebbe
 421. Victoria Travel Hotel
 422. Villa Kololo
 423. Vision Group
 424. Vision Radio Mbarara
 425. Voice of Teso
 426. Vox lounge
 427. Why not Bar Kyengera
 428. Windy Bar
 429. Windy Bar
 430. Wine Bank
 431. Woolworths Acacia and
 Garden City
 432. Woolworths Bugolobi
 433. Yellow bar part pyt 2
 434. yellow BAR
 435. Yujo Japenese Restaurant
 436. Yums Cafe
 437. Zimbali Restaurant
 438. Zone 7
 439. 4 Turkeys
 440. 4Points Entebbe
 441. A & D Traveller's Nest Cub
 442. Aagan Entebbe
 443. Aangan lugogo
 444. Admas Grand Hotel
 445. Agape Shine

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