

## UPS SACCO HOLDS SUCCESSFUL AGM, SHOWCASING STRONG GROWTH AND MEMBER BENEFITS



The Uganda Prisons Service (UPS) SACCO has held a successful Annual General Meeting (AGM), marked by strong financial performance, improved service delivery, and renewed commitment to supporting staff welfare.



Presiding over the AGM, the Commissioner General of Prisons, Can. Dr. Johnson Byabashaija, reflected on the humble beginnings of the SACCO and the journey it has taken to become a reliable financial pillar for staff.

He recalled that in 2005, when efforts were made to revive the SACCO, the saving culture among staff had almost collapsed. At the time, many officers were struggling under heavy bank loans, and the SACCO was unable to provide meaningful support.

Dr. Byabashaija noted that he personally took the initiative to mobilize staff to join the SACCO, emphasizing it as the only sustainable solution to their financial challenges. Today, he expressed pride in the SACCO's transformation, citing its steady growth and its ability to support members financially.

The Chairperson of the SACCO Supervisory Committee, Mr. Samuel Akena, Deputy Commissioner General of Prisons, presented a detailed oversight report highlighting key areas of focus. These included compliance with regulatory requirements, strengthening risk management systems, and reviewing audit processes to ensure accountability.

He noted that the SACCO has maintained strong capital adequacy and liquidity levels, which are essential for stability. While internal controls were found to be generally effective, he recommended further improvements such as clear separation of duties, engaging external auditors, adopting multi-level approval systems, and increasing staff training. He also emphasized the need for continuous member sensitization to deepen understanding and participation in SACCO activities. Importantly, member complaints were handled and resolved satisfactorily, reflecting improved customer care.



Financial performance for the year ending 31st December 2025 showed impressive growth across all key indicators. Gross income rose from UGX 1.35 billion in 2024 to UGX 1.64 billion in 2025, representing a 21.5% increase. The SACCO's surplus also grew by 23.8%, reaching UGX 1.3 billion.

Loan services continued to expand, with the outstanding loan portfolio increasing from UGX 9.3 billion to UGX 11.5 billion. Members' savings grew by 20.8%, while share capital rose to UGX 7.28 billion. Total assets also increased significantly to UGX 12.9 billion.

A broader review of performance over the past four years (2021–2025) shows remarkable progress. Membership grew by 26.3%, while monthly remittances increased by 42%. Savings, shares, and total assets all registered growth

above 30%, with loans disbursed annually increasing by nearly 60%. These figures reflect growing trust and confidence in the SACCO.

Speaking at the AGM, the SACCO Board Chairperson, Mr. Amos Turyashaba, Commissioner of Prisons, highlighted several operational improvements aimed at enhancing member experience. These included sensitization campaigns conducted in 11 regions, recruitment of 750 new members, and the introduction of digital services such as the MSACCO platform and agent banking.



He also noted improvements in service delivery, including the recruitment of additional staff, faster loan processing within 10 working days, and extended loan repayment periods of up to 36 months. These measures have made financial services more accessible, especially to lower cadre staff.

In a major boost to members, the SACCO announced an appropriation of UGX 884.7 million to be shared among members, representing a 17% increase from the previous financial year.

Key financial highlights further demonstrate the SACCO's strength. Total assets grew by 59.3% from 2021 to 2025, while the loan portfolio expanded by 81.4%, supporting members in farming, business, and personal development. Shares increased by 59.4%, and savings grew by 32.3%, showing steady improvement in financial discipline among members.

Equity also rose by 62%, providing a strong buffer against risks and ensuring sustainability. Interest income grew by 49%, further strengthening the SACCO's financial base.

Despite these achievements, members were encouraged to improve their saving culture to maximize the benefits offered by the SACCO.

Overall, the AGM highlighted UPS SACCO as a strong, reliable, and member-centered financial institution. Its continued growth, improved services, and commitment to empowering staff financially make it a key pillar in enhancing welfare within the Uganda Prisons Service.



*Some of the awardees*