
**Intergovernmental Working Group of Experts on International
Standards of Accounting and Reporting
(ISAR)**

**42nd SESSION
12 – 14 November 2025**

Friday, 14 November 2025

**Agenda item 5 (c). Updates on implementation of technical
cooperation projects**

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Experiences from Uganda's Informality Management for Compliance and Revenue Mobilization (IMCORE) Program



**Richard Mubiru,
Ministry of Finance, Planning and
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Introduction of IMCORE Program

1. To ease formalization of SMEs, Government conceived the Informality Management for Compliance and Resilience Mobilization (IMCORE) Program.
2. This program was designed as a Long term Study to appreciate motivations and challenges of informal operations within start-ups and small informal entities.
3. Focuses on boosting internal capacities of small informal businesses as well as equipping Business owners with practical business management skills, Apprenticeship opportunities to ease formalization.



UNCTAD Technical Assistance

The first phase of the Technical Assistance from UNCTAD focused on;

- (i) Assessing the institutional, regulatory and administrative frameworks for accounting and reporting in the country based on the manual on SME accounting
- (ii) Supported development of tools to ease SME formalization and compliance.



Uganda e-Accounting Tool Process

1. Local consultant hired to support development of the e-accounting tool.
2. Benchmarked existing digital platforms for the SMEs accounting to check structure, functionalities, etc. April 2023
3. Several stakeholder engagements held to inform the Conceptualization of the e-accounting tool.
4. Testing of the pilot version, collecting feedback from key stakeholders.
5. First e-accounting tool validation held during the National Workshop in Uganda in June 2023.
6. Uganda E-Accounting tool's practical training of trainers' session for SMEs held in June, 2023.
7. Conducted technical feasibility, usefulness and readiness of the tool by selected SMEs provided by Empretec Centre Uganda – August / September 2023.
8. Presentation of the tool to Ministry of Finance Top management for endorsement and ownership July 2024.
9. Second national validation of the tool held in July 2024, attended by MDAs, SMEs and researchers.
10. A glossary for the tool and video guidance were added to the tool



E-Accounting Tool Advantages

1. **Easy to understand** instructions, Tutorials and Training manuals)
2. **Free Access for Small Informal Businesses;** its online and can be accessed from anywhere in the world. Ugandans requested for offline options and translation into key local dialects
3. **Simplicity;** Simplified accounting, all purpose financial statements and comprehensive performance analysis – just in one click !
4. **Reliability;** Data is safely and confidentially kept on-line and also has an off-line functionality.
5. Domesticated/ Tailored to Uganda's Micro – small businesses needs regardless of entrepreneur's financial literacy levels.

Thanks to UNCTAD, all SMEs involved in the project will access the e-accounting tool to be used for recording of transactions, reporting and producing financial statements.

This will ease SME formalization, compliance and Competitiveness in Uganda.



Screen Shorts of the Uganda E- Accounting Tool

1. Signing into the tool

The screenshot shows the Uganda eAccounting tool website. The browser address bar displays 'uganda.easyaccounts.org'. The website header includes the 'easy accounts' logo and a 'SIGN IN' link. The main heading reads 'Simple accounting for micro and small enterprises'. Below this, a sub-heading states 'Generate financial statements easily, by filling questionnaire once a month:'. A list of features is provided: 'Income statement', 'Balance sheet', 'Profit analysis', and 'Step-by-step business formalization guide'. A green speech bubble with the text 'Click here to capture your registration details' points to the 'SIGN UP HERE' button. The 'SIGN IN TO YOUR ACCOUNT' button is also visible. An inset image shows a preview of the tool's interface, including a 'QUESTIONNAIRE' section and a 'FINANCIAL STATEMENTS' section with a 'Net income' bar chart.

Uganda eAccounting tool

uganda.easyaccounts.org

easy accounts

SIGN IN

Simple accounting for micro and small enterprises

Generate financial statements easily, by filling questionnaire once a month:

- ✓ Income statement
- ✓ Balance sheet
- ✓ Profit analysis
- ✓ Step-by-step business formalization guide

Not yet registered? **SIGN UP HERE**

Do you already have your account? **SIGN IN TO YOUR ACCOUNT**

Click here to capture your registration details

easy accounts

QUESTIONNAIRE

FINANCIAL STATEMENTS

Income Statement - summary

Net income



Screen Shorts of the Uganda E- Accounting Tool

2. You can Capture your transactions using the web-based Tool

1. Capture all your monthly transactions

Click here to capture your transactions

easy accounts Davidson

Transactions Financial statements Formalisation & Access to finance

Please fill in all the questions of the selected month in the "Transactions" section. A set of financial statements and ratios will be generated automatically in the "Financial

TRANSACTIONS FINANCIAL STATEMENTS

You can find "Tutorials" by clicking the red icon

January 2024

Micro and Small Enterprises accounting

SALES

Cash sales 85,000

Credit sales 60,000

(Cash sales + Credit sales) 145,000

Sales of the month

PURCHASES

Select the period of transactions

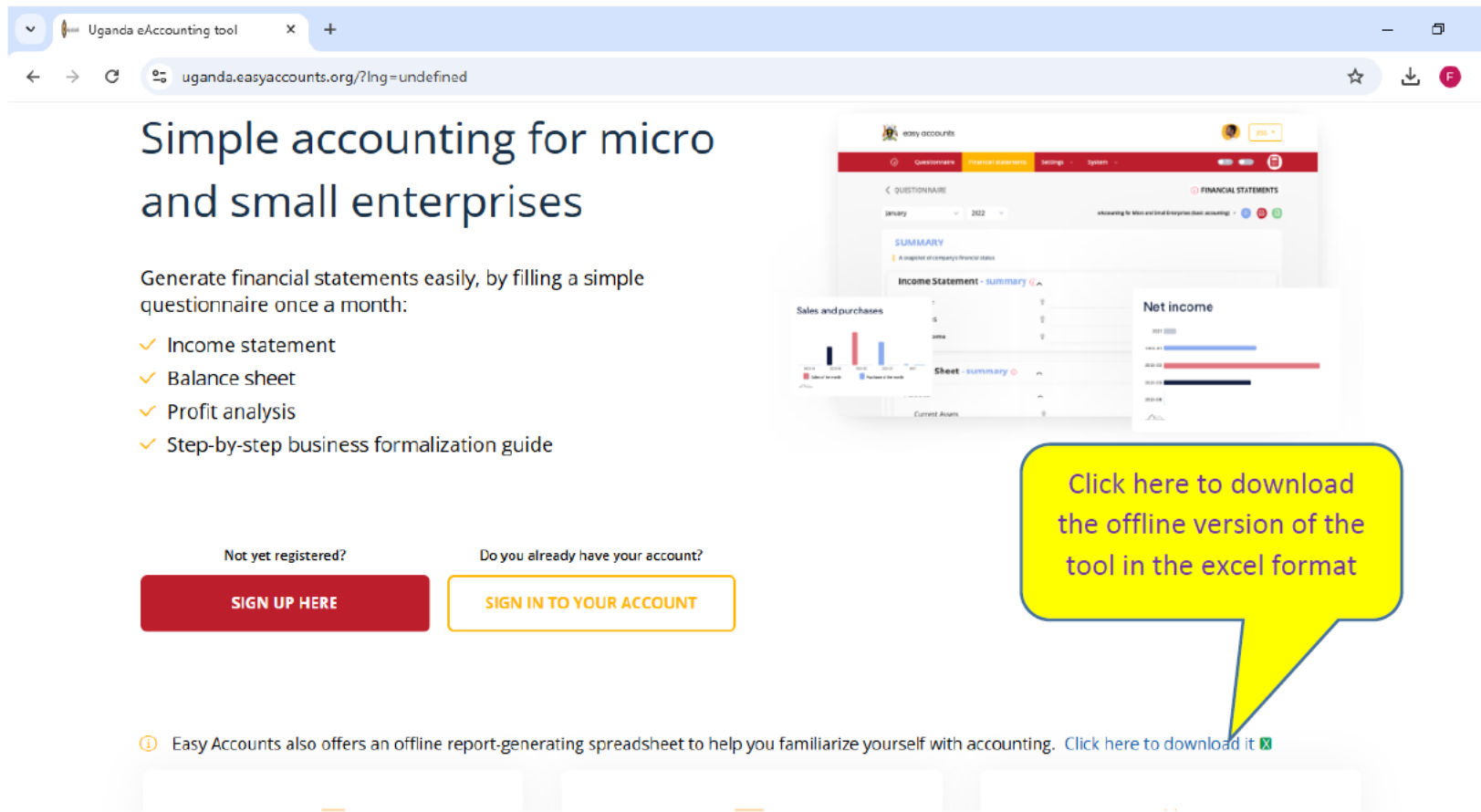
Check for tutorials by clicking this red icon

Total of Cash & Credit sales. This is auto generated

The screenshot shows the Uganda E-Accounting Tool web interface. At the top, there's a navigation bar with 'Transactions', 'Financial statements', and 'Formalisation & Access to finance'. Below this, a message states: 'Please fill in all the questions of the selected month in the "Transactions" section. A set of financial statements and ratios will be generated automatically in the "Financial"'. The main section is titled 'TRANSACTIONS' and includes a dropdown for the month (January) and year (2024). A red icon next to the 'TRANSACTIONS' title is annotated with 'Check for tutorials by clicking this red icon'. On the left, under 'SALES', there are three rows: 'Cash sales' with a value of 85,000, 'Credit sales' with a value of 60,000, and 'Sales of the month' with a value of 145,000. A green box points to the month/year dropdown with the text 'Select the period of transactions'. A yellow box points to the total value of 145,000 with the text 'Total of Cash & Credit sales. This is auto generated'. The bottom of the page shows a 'PURCHASES' section.

Screen Shorts of the Uganda E- Accounting Tool

3. Offline Tool version available in case of unreliable internet.



The screenshot shows the Uganda eAccounting tool website. The browser address bar displays "uganda.easyaccounts.org/?lng=undefined". The main heading reads "Simple accounting for micro and small enterprises". Below this, a text block states: "Generate financial statements easily, by filling a simple questionnaire once a month:". A list of features follows, each preceded by a checkmark: "Income statement", "Balance sheet", "Profit analysis", and "Step-by-step business formalization guide". Two buttons are present: a red "SIGN UP HERE" button for "Not yet registered?" and an orange "SIGN IN TO YOUR ACCOUNT" button for "Do you already have your account?". A yellow speech bubble points to a link at the bottom that says "Click here to download the offline version of the tool in the excel format". To the right, a preview of the tool's interface shows a dashboard with a red header, a "QUESTIONNAIRE" section, and a "FINANCIAL STATEMENTS" section. The financial statements section includes a "SUMMARY" table, a bar chart for "Sales and purchases", and a "Net income" bar chart.

Uganda eAccounting tool

uganda.easyaccounts.org/?lng=undefined

Simple accounting for micro and small enterprises

Generate financial statements easily, by filling a simple questionnaire once a month:

- ✓ Income statement
- ✓ Balance sheet
- ✓ Profit analysis
- ✓ Step-by-step business formalization guide

Not yet registered? **SIGN UP HERE**

Do you already have your account? **SIGN IN TO YOUR ACCOUNT**

Click here to download the offline version of the tool in the excel format

Easy Accounts also offers an offline report-generating spreadsheet to help you familiarize yourself with accounting. [Click here to download it](#)

Screen Shorts of the Uganda E- Accounting Tool

4. Formulas in grey cells help in auto populating the tool

The screenshot displays the Uganda E-Accounting Tool interface. The top menu bar includes FILE, HOME, INSERT, PAGE LAYOUT, FORMULAS, DATA, REVIEW, VIEW, and ACROBAT. The REVIEW tab is active, showing options like Spelling, Research, Thesaurus, Translate, New Comment, Delete Previous, Next, Show/Hide Comment, Show All Comments, Show Ink, Unprotect Sheet, Protect Workbook, Share Workbook, Protect and Share Workbook, Allow Users to Edit Ranges, Track Changes, and Start Inking Ink.

The spreadsheet shows a table with columns for Transactions, Month (January to December), and Annual Amount. The data is organized into sections: SALES, PURCHASES, and OPERATING EXPENSES. The Annual Amount column is highlighted in grey, indicating it contains formulas.

A yellow callout box points to the grey Annual Amount column, stating: "The Grey Area has formulas and cannot be changed: Its auto-filled".

Transactions	January	February	March	April	May	June	July	August	September	October	November	December	Annual Amount
SALES													
Cash sales	85,000												85,000
Credit sales	60000												60000
Sales of the month	145000	0	0	0	0	0	0	0	0	0	0	0	145000
PURCHASES													
Cash purchases	55,000												55,000
Credit purchases	15000												15000
Purchase of the month	70000	0	0	0	0	0	0	0	0	0	0	0	70000
OPERATING EXPENSES													
Salaries	5,000												5,000
Travel costs	10,000												10,000
Rent	15,000												15,000
Insurance													-
Repairs and maintenance													-
Office supplies													-
Advertising and marketing													-
Electricity													-
Water													-

Screen Shorts of the Uganda E- Accounting Tool

5. Formalisation and Tax information



easy accounts

ISARTEST2021



Transactions

Financial statements

Formalisation & Access to finance

Settings

System



2024



Step-by-step guide to formalizing a business in Uganda

Business formalization refers to the process of legally registering and structuring a business to ensure it operates within the Ugandan legal framework.

A formal business is one that has registered with **Uganda Registration Services Bureau (URBS)** and obtained a business or Company name, registered for taxes with **Uganda Revenue Authority (URA)** and obtained a **Tax Identification Number (TIN)** and has secured permission to trade in any desired area/place through obtaining a **Trading License**

Why do I need to register my business?

- **Growth and continuity:** Enhanced business reputation leads to a broader and loyal clientele, which is essential for business expansion and growth.
- **Better access to financial services:** Such as bank loans and other Government financial interventions that are essential for business expansion.
- **Attracting investors:** Formally registered businesses are more attractive to investors who may want to buy into your establishment.
- **Acquiring a TIN:** Helps you process land transactions and eases the payment of stamp duty on land transfers and motor vehicle applications.
- **Claim tax refunds:** Formalization helps you claim tax refunds where you could have paid excess taxes.

Business Formalization Process

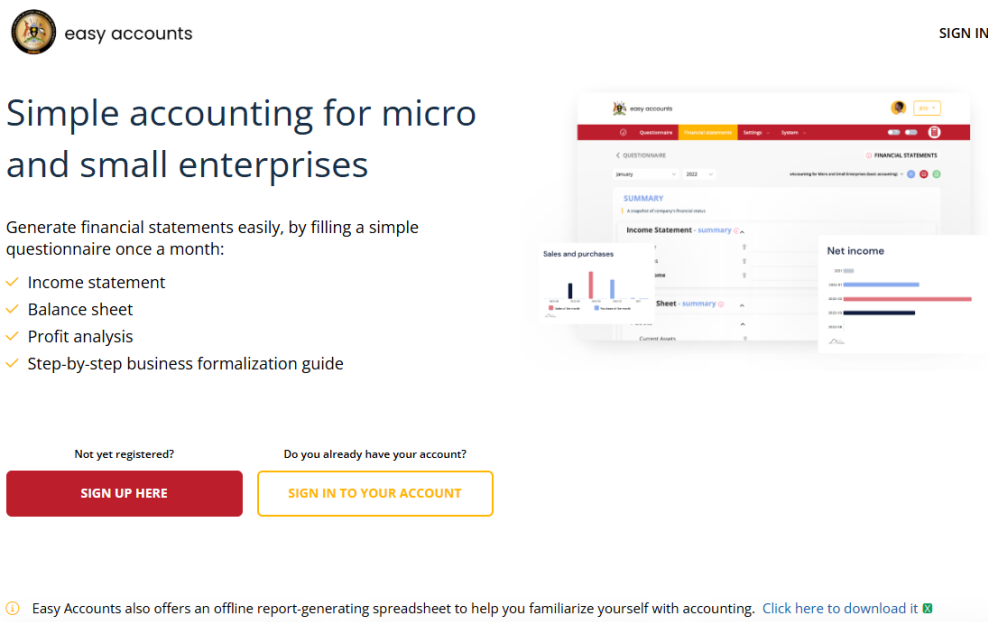
Step 1 – Business/Company Registration with URSB

The business formalization process begins with the URSB, where one gets a Certificate of Registration (for a business) or a Certificate of Incorporation (for a company). Businesses

Insights from recent implementation of the Accounting Development - Uganda



Impact of the pilot to SMEs



 easy accounts

SIGN IN

Simple accounting for micro and small enterprises

Generate financial statements easily, by filling a simple questionnaire once a month:

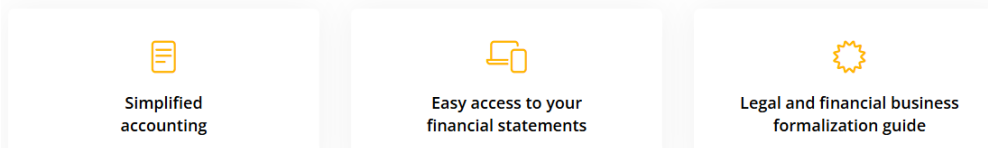
- ✓ Income statement
- ✓ Balance sheet
- ✓ Profit analysis
- ✓ Step-by-step business formalization guide

Not yet registered? [SIGN UP HERE](#)

Do you already have your account? [SIGN IN TO YOUR ACCOUNT](#)

Easy Accounts also offers an offline report-generating spreadsheet to help you familiarize yourself with accounting. [Click here to download it](#)

- Empowering Ugandan MSMEs to efficiently manage their finances, ensuring compliance, enhancing profitability, and driving sustainable growth in a growing competitive market.



 Simplified accounting

 Easy access to your financial statements

 Legal and financial business formalization guide

Feedback from the pilot phase

Period	Active	New Users	Average engagement Time
Q1: Jul-Sept 2024	93	84	10m 28s
Q2: Oct-Dec 2024	79	76	7m
Q3: Jan-Marc 2025	103	94	4min 24s
Q4: Apr-Jun 2025	58	46	3m 38s
Jun-Aug 2025	125	121	31s

Qualitative Feedback on the Tool

OVERALL FEEDBACK: Mostly positive – clear, easy to use, strong support.

- Tool is useful but some setup errors noted (e.g., stock tracking, equity entry, credit handling).
- **Suggestion:** Streamline navigation, **maintain consultant support**, More simplification and video tutorials, incentives such as waivers for compliance, tax holidays.

TRANSACTION SECTION: Smooth entry, but bulk upload & visuals needed.

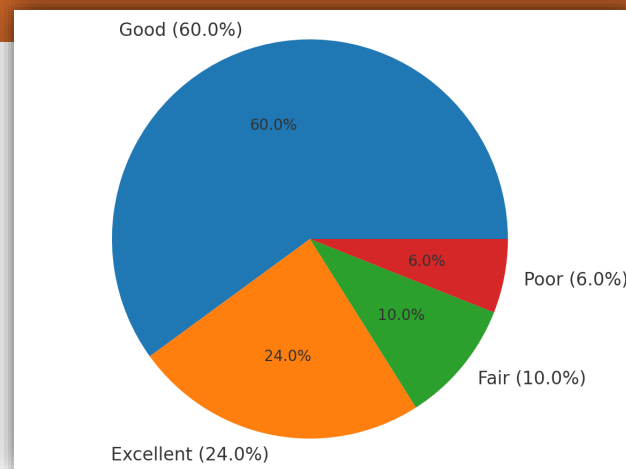
- **Suggestion:** Add bulk import, daily transactions, Customizable according to the business / sector, improvements in capturing all details.

FINANCIAL STATEMENTS: Improved financial clarity, but can be simplified, Concerns on offline vs. online version, missing features (stock movement, owner's equity). Data security concerns also raised

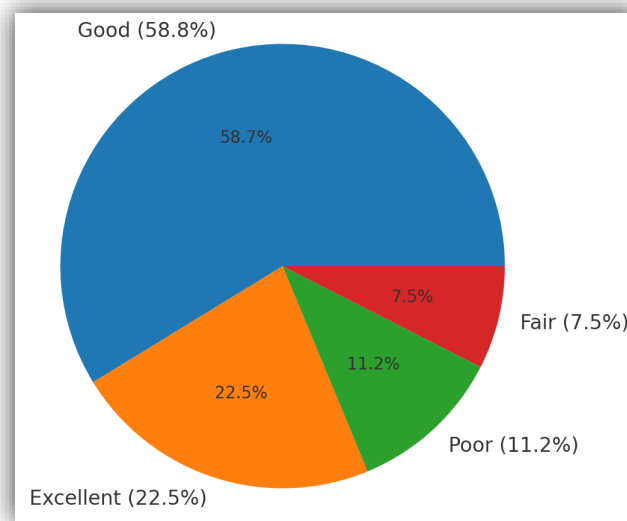
- **Suggestion:** Customizable statements, tooltips for non-finance users.

FORMALIZATION & ACCESS: Helpful for clarity & guidance.

- **Suggestion:** Add case examples, finance links, simplified tax guidance, need more clearer contact/reference details.



General Feedback



Feedback on Financial Statements Section

Addressing Technical Issues: E-accounting Corrections & Modifications

- The **Excel tool has been modified** to customize the requests received from the users.
- The **feedback on the technical issues** on the functionality of the platform has been aggregated.
- The improvements will be integrated within the framework of the agreed simple accounting version to **enable more efficient further implementation of the platform.**



PILOT PHASE INTERIM ASSESSMENT

In August 2025, UNCTAD delivered a mission to Uganda to support interim assessment of the program.

- Visited selected SMEs and held consultative meetings with program advisors and 30 participating SMEs.
- Over 493 SMEs had visited and tried the e-accounting tool, out of which 241 actually registered and created accounts on this platform, which represented 49% conversion rate.
- The platform received 91.7% direct traffic, 128 return users having found the tool valuable and an average of 25 interactions per user with deep and meaningful engagements.



Next steps

1. Official launch of the platform to the Ministry of Finance by UNCTAD (28th November 2025)
2. Visit El Salvador to further understand the tool and its applicability to the cross section of SMEs.
3. Extend TA from UNCTAD to provide ongoing support, track performance as well as picking lessons for replicating in other countries.
4. National rollout of this program and collecting more feedback to improve this platform for SME development.



Pictorials of UNCTAD Mission



Pictorials of UNCTAD Mission ...



Thank You For Listening

