



Grant Thornton

An instinct for growth™

# Our capabilities

*Grant Thornton Uganda*



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# Foreword

‘Grant Thornton Uganda is driven by a simple ambition: to be the only choice for dynamic businesses.’

Ours is a firm of ambitious and dynamic professionals passionate about helping dynamic organisations unlock their potential for growth, while working together as a cohesive local and global network of experts.

At Grant Thornton, we work collaboratively, act with agility, inspire ourselves and others and take responsibility for our actions while promoting a consistent culture of excellence in everything we do.

Our vast clientele and the steady increase in the growth of our business is a testament to this.’

**Anil Patel**  
Managing Partner  
Uganda



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## About us

Grant Thornton is one of the world's leading organisations of independent assurance, tax and advisory firms. These firms help dynamic organisations unlock their potential for growth by providing meaningful, forward looking advice.

Proactive teams led by approachable partners in these firms, use insights, experience, and instinct to understand complex issues for privately owned, publicly listed and public sector clients and help them to find solutions. More than 42,000 Grant Thornton people in over 130 countries are focused on making a difference to clients, colleagues and the communities in which we live and work.

Teams in member firms worldwide work and train together, sharing industry experience, technical expertise, and a commitment to excellence. Whatever the geographic location, we apply the same insight, flexibility and relevant experience.

We examine each transaction objectively and work to involve all parties to ensure you receive the highest quality advice, providing a truly distinctive client experience which is unmatched by our competitors.

We are committed to continuing to provide high-quality services to help businesses, and our people unlock their potential for growth. At Grant Thornton, we believe that without quality, we have nothing!





Global  
advisory  
revenues  
**\$1.4bn**  
2015

42,000  
people in over  
**130**  
countries

Total global  
revenues  
**\$4.6bn**  
2015

Global  
**tax**  
revenues  
**\$1bn**  
2015

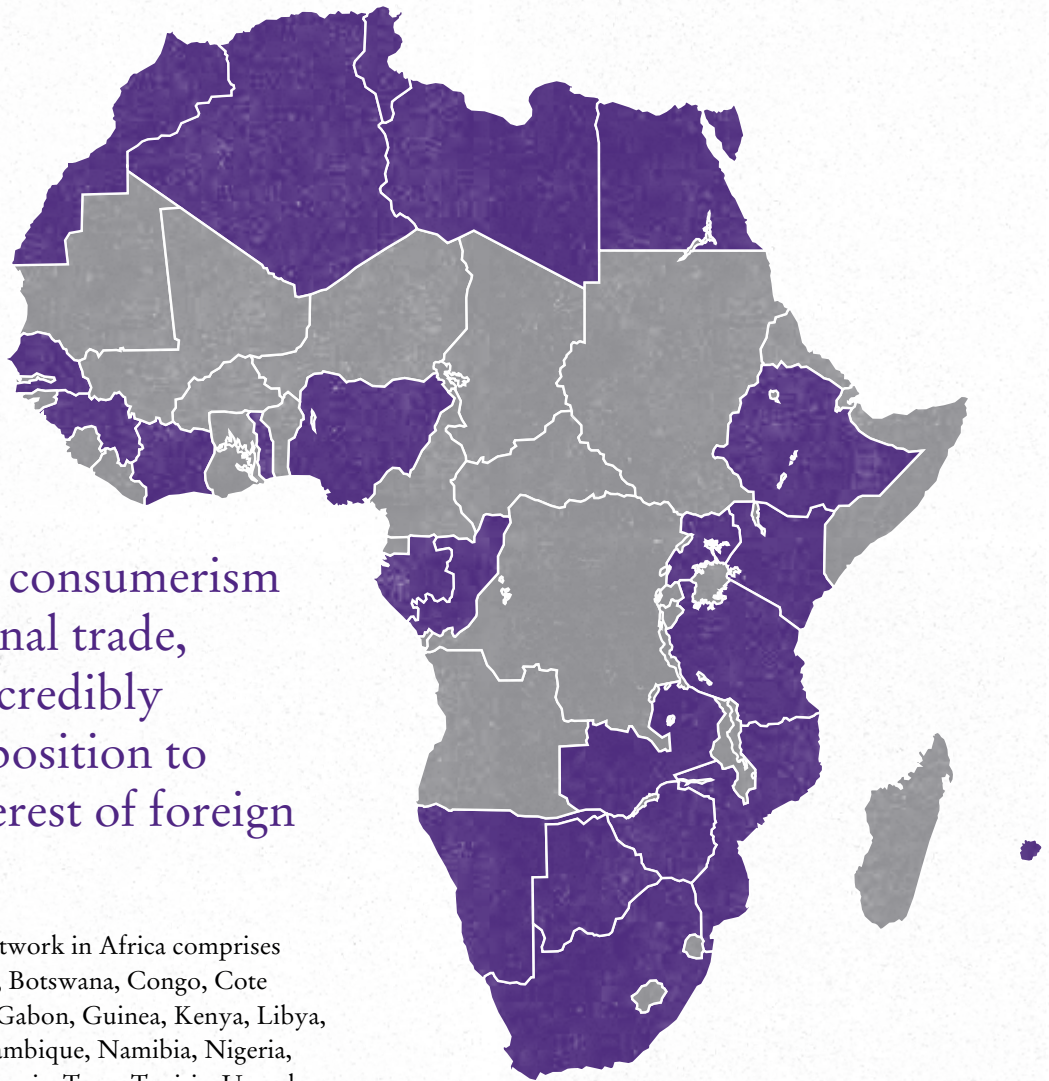
Ranked in  
the top 6  
in major markets

Global  
assurance  
revenues  
**\$2bn**  
2015



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## Local feel, global team



With growing consumerism and international trade, Africa is an incredibly attractive proposition to attract the interest of foreign investors.

The Grant Thornton network in Africa comprises 23 member firms - Algeria, Botswana, Congo, Cote d'Ivoire, Egypt, Ethiopia, Gabon, Guinea, Kenya, Libya, Mauritius, Morocco, Mozambique, Namibia, Nigeria, South Africa, Senegal, Tanzania, Togo, Tunisia, Uganda, Zambia and Zimbabwe and is ideally positioned to facilitate clients' expansion plans in these countries.

Irrespective of your line of business, Grant Thornton member firms will help you cut through red tape, introduce you to key players in government and private sector and build your network, wherever you operate in the world.

### Uganda office locations

- Kampala and Jinja



**We can provide services to clients in all jurisdictions in which they operate. You can expect the resources, skills and experience of a large, global firm, but with the accessibility and attention of a much smaller firm.**

Grant Thornton Uganda has been operating since 1939 and has advanced from a traditional audit, accounting and tax practice and now also offers a broad range of advisory services to privately held businesses, public interest entities and the public sector.

With a team of over 80 people, we are the sixth largest professional services firm in Uganda offering a wide range of business advisory services in addition to audit, tax and outsourcing services.

Our teams have more experience built into them because of a tighter leverage model than our competition. Specifically, our operating model ensures that all our engagements are partner-led and supported by experienced directors and managers. Clients recognise this difference through our understanding of their business and ability to bring meaningful ideas to address specific needs.

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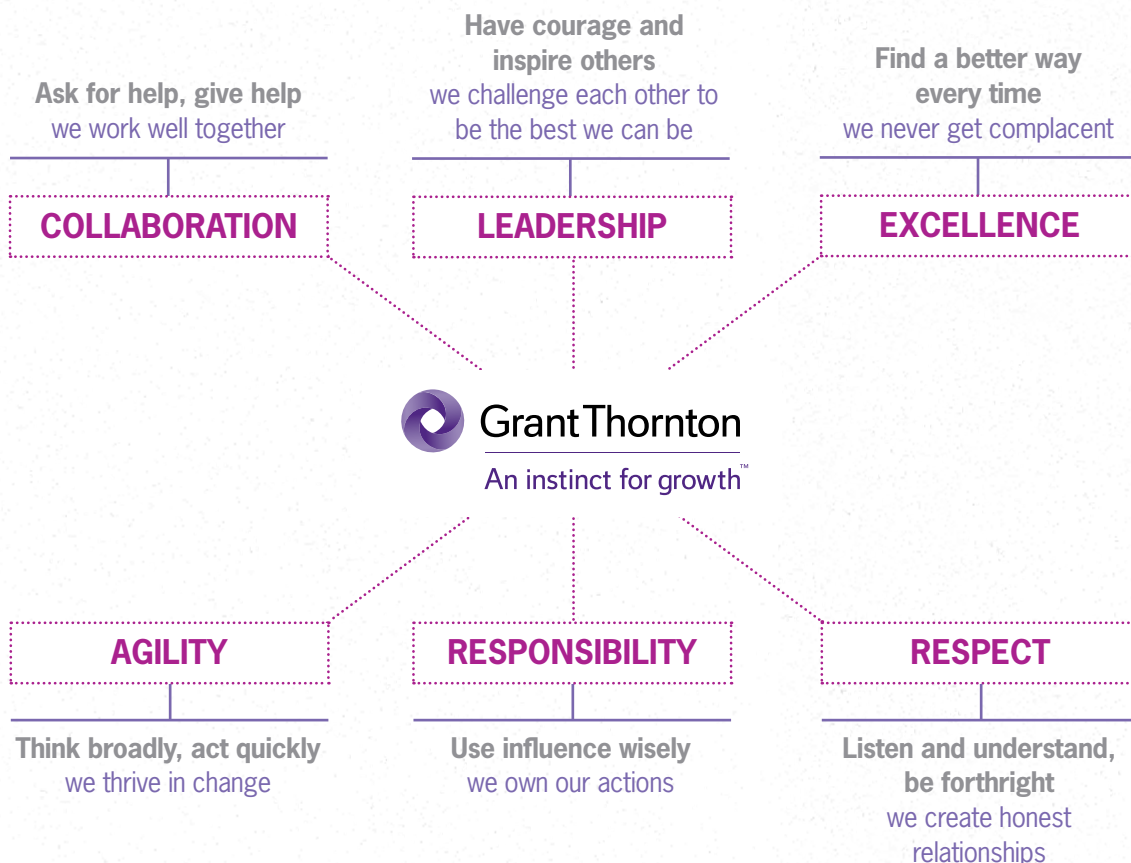


*What makes  
us different*



# Our brand values

Our ambition is to drive global growth by serving dynamic organisations, unlocking the potential of our clients and our people. Attracting, retaining and inspiring the best people is at the heart of our People and Culture strategy and requires an environment in which our people understand how, every day, their contribution makes a difference. We strive to create a common experience for everyone who works for Grant Thornton, anywhere in the world. Our global CLEARR values underpin everything we do and serve as a declaration of who we intend to be and how we intend to achieve our ambition.



# Why Grant Thornton

There are several factors which make us different.

**Better  
client  
service**

**We  
understand  
dynamic  
organisations**

**Speed and  
agility to make  
decisions and  
resolve issues**

**A clear  
understanding  
of businesses  
like yours**

You will have a better client experience, but don't take our word for it. Grant Thornton member firms around the world measure client satisfaction on an annual basis, and in comparisons of the industry standard benchmark, the Net Promoter Score™ Grant Thornton clients around the world continuously rank as highly satisfied.

We serve dynamic, growing companies that are on the move because we too are a dynamic, growing company on the move. |

But like you, we know that the figures and awards only tell a part of the story; we don't serve dynamic companies because we need a new growth engine or because we need more awards; we serve them (and have around the world since 1904) because it is rewarding and exciting to play a part in something big. We want to be part of your success and invite you to be part of ours.

Grant Thornton is structured to react quickly to our clients' needs and issues. We are empowered to make decisions locally, rather than moving issues up through a complex chain of command.

Our clients range from the world's largest companies to medium and small-sized businesses. Unlike our larger competitors who work almost exclusively with large companies and our smaller competitors who rarely work with big organisations, the breadth of our client base has allowed us to gain valuable insight into the complexity of how different businesses operate and the variety of issues and risk they face.

### Exceptional people committed to making a difference

Our people are our most valuable asset and being at the forefront of professional development is vital. One of our strategic priorities is to attract, develop and retain the best people across Grant Thornton.

Our commitment to our people isn't only recognised inside our organisation; around the world Grant Thornton firms have won recognition for the strength of our people and our commitment to their development.

This includes being named global employer of the year in 2014 and 2015 by the International Accounting Bulletin.

### Seamless audit, tax and advisory services

With extensive experience in audit, tax and advisory services, Grant Thornton is well placed to provide clients seamless, cross-service advice.

Our combined audit and tax processes allow us to quickly address issues and/or risks your business may face and deal with them in a timely and efficient manner.

While many firms offer just one or two services, Grant Thornton provides a wide range of services that are complementary and typically provide clients with more thorough, cost effective solutions.

### An experienced team

Grant Thornton's ratio of member firm partners to professional staff is 1:9 whilst the average ratio of member firm Partners to professional staff at our larger competitors is 1:15.

This allows us to provide personal attention and strong engagement leadership guaranteeing you high quality advice from experienced, senior practitioners who are dedicated to meeting your needs.

### Tailored, commercial advice

Many large firms offer 'off the shelf' advice and solutions to their clients. At Grant Thornton we believe each and every client should always receive tailored, commercial and pragmatic advice regardless of the size or complexity of the situation.

Grant Thornton's Business Insights Model (BIM) is a proprietary framework we use to discuss a client's business and the best practices we see around the network. The BIM is focused on addressing the critical drivers of growth for any business: strategy & structure, process, people & culture, financial management, and external factors including market needs; regulatory and legal concerns; and customer demands.



# *Our services*



# Audit & assurance

Grant Thornton is committed to provide clients with a high-quality audit of their financial statements. In designing a tailored audit programme customised for the business, we will combine the collective skill and experience of our audit professionals to deliver an audit that is efficient and provides assurance to your key stakeholders.

Our approach is maintained to all relevant standards and we are supported by well-resourced teams. You can rely on our partner-led team to deliver with conviction – they bring technical excellence, commercial acumen and experience of managing similar assignments.

#### Our audit and assurance services include:

- financial statement audit
- public sector audit
- grant audit
- project audit
- stock audit
- certification services
- special purpose audit
- preparation of IFRS compliant financial statements.



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# Tax services

A global spotlight is shining on tax like never before. More than ever, you need to have assurance that you are paying the right amount of tax while ensuring your stakeholders have a positive perception of your business

Our tax services are designed to reflect the expectation of the Uganda Revenue Authority (URA) and the needs of our clients, from large multinationals and privately held businesses to individuals.

## Our tax services include:

### Compliance

- tax registration and deregistration
- individual and corporate tax returns
- VAT and PAYE compliance
- withholding tax compliance.

### Consulting

- tax health check
- tax audit assistance
- transfer pricing
- tax opinion
- expatriate tax solutions
- international tax consulting
- tax planning and structuring
- refunds
- exemption.



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# Transaction advisory services

Growing your business profitably against a tough economic backdrop is challenging and correctly evaluating and delivering transactions is a key part of a company's growth strategy.

Our clients are dynamic and ambitious and to support their growth strategies increasingly require a comprehensive service offering throughout the entire cycle of any transactions they undertake.

Our approach is integrated, combining strategic thinking with practical delivery of operational solutions. We work with you throughout the transaction process to assist with your strategy, identify risks, execute the deal and help unlock the potential for growth and value creation in your organisation.

We offer a range of services to support you. Each of our clients is unique, and we work with you to select only the services that you require, avoiding unnecessary cost on functions you can undertake in house or do not need.

#### Our transaction advisory services include:

- business process reviews
- capital markets
- due diligence
- feasibility studies
- information technology advisory
- mergers and acquisitions advisory
- project financing
- valuations.



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# Business risk services

Businesses worldwide are facing constant challenges as they try to navigate the wide range of risks involved in complex global markets.

We can help you identify, understand and manage potential risks to safeguard your business and comply with regulatory requirements.

Today's companies have enormous responsibilities. We understand that growing companies need guidance to help manage their businesses, establish robust internal controls, use information technology effectively and improve performance. We offer the personal touch and global reach, ensuring that you get the attention that you deserve.

Our services range from an objective, in-depth examination and evaluation of your organisation's ability to manage strategic, financial, operational and technological risk, through to the recommendation of corrective processes, procedures and control.

#### Our business risk services include:

- forensic investigations
- governance and risk management
- internal audit
- operational advisory and improvement services
- risk modelling services.



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# Outsourcing

Businesses frequently decide to outsource in order to focus on their core competencies, while improving performance and lowering costs of their non-core activities. Saving time and money, outsourcing services can allow time to concentrate on what's really important for your business.

Our approach involves a variety of services aimed at keeping your focus where you want it most: on meeting your strategic objectives. With access to experts throughout the Grant Thornton network, you will get high quality seamless and coordinated outsourcing projects delivered efficiently, comprehensively and confidentially.

#### Our outsourcing services include:

- accountancy and book keeping
- monthly management accounts
- BPO (where we run all or part of your finance/accounting department)
- payroll processing and global mobility
- wealth management
- fund management.



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## Secretarial services

As a commitment to provide one door stop services to all your business needs, Grant Thornton Uganda's secretarial team, together with our tax professionals, provides services that new business establishment needs from very start of their operations.

Grant Thornton Uganda's corporate secretarial experts work directly with our in-house tax experts to help clients select and establish entity for their particular business.

**Our secretarial services include:**

- company incorporation/entity setup
- secretarial compliance and consulting
- liquidations
- agreements and MOUs
- business licences
- work permit processing.



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# Our industries

At Grant Thornton Uganda, just like all our member firms across the globe, we provide services to almost all sectors of the economy.

## Agriculture

- Flowers
- Fish
- Tea growing and manufacturing
- Vegetables and fruits

## Financial services

- Commercial Banks
- Forex Bureau
- Life and Non –life Insurance
- Investment Companies
- Pension Funds

## Food & beverages

- Sugar
- Milling
- Bottled Water
- Food processing

## Healthcare

- Hospitals
- Pharmaceuticals

## Hospitality & tourism

- Hotels

## Infrastructure development

- Power generation
- Electro-mechanical contractors
- Road
- Water

## Manufacturing

- Steel
- Paint
- Plastics
- Printing, publishing & packaging
- Textiles
- Machineries
- Electric

## Mining, Oil & gas

- Explorations
- Consulting
- Logistics

## Not-for-profit

- Schools
- Not for Profits
- Trust

## Professional services

- Logistics
- Telecommunications
- Security
- Software

## Real estate & construction

- Construction
- Property developers
- Real Estate

## Retail

- Electronics
- Automobile
- Oil & petroleum
- Hardware
- Chemicals
- FMCG
- Solar systems
- Furniture

## Transportation

- Aviation
- Transport



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# Helping you grow

We believe that sustaining long term growth in successful organisations means looking at many different aspects of the business simultaneously. Financial measures, operational efficiency, new ways of working and stakeholder relationships all must grow together if dynamic organisations are to fully achieve their objectives. To help unlock potential, we provide world-class advice in six core areas.

## **Realise strategic ambitions**

- Challenging and exploring your strategic options to build value
- Evaluating new markets and commercial opportunities
- Planning and implementing strategic transactions – including mergers, bolt-on acquisitions and disposals
- Delivering specialist due diligence services
- Providing valuations to support board decisions on organic growth, acquisition and JV opportunities
- Identifying the most suitable exit strategy to maximise value

## **Maximise and protect wealth**

- Applying tax and financial planning expertise to often complex personal, family or business issues
  - Planning effectively for succession, inheritance tax, estates and trusts
  - Advising on international issues such as domicile and residence issues, overseas investments and tax-efficient offshore structures
  - Delivering independent investment advice and asset allocation strategies
- 



Realise  
strategic  
ambitions

Maximise  
and protect  
wealth

Optimise  
operations

Master risk

Finance  
growth

Win the  
talent battle

### Optimise operations

- Benchmarking the efficiency of day-to-day operations
- Identifying opportunities for direct cost savings
- Outsourcing back-office functions
- Evaluating and improving your supply chain efficiency
- Optimising the efficiency of the finance function
- Improving working capital management through process improvement and innovative tax planning
- IT system review, selection and implementation

### Master risk

- Delivering insightful, value-added audits to reassure stakeholders and support your strategic goals
- Supporting boardroom decisions around tax strategy risk
- Minimising disruption and loss from business critical events and disputes
- Ensuring regulatory compliance and responding to regulatory investigations
- Mitigating fraud, bribery and corruptions risks
- Implementing control environments to manage the risks of operating and sourcing overseas

### Finance growth

- Advising on the best capital structures to support your strategy
- Providing assurance to assist with accessing capital for growth
- Assessing funding requirements against our knowledge of the market
- Testing the strategy and business plan
- Preparing financial models for submission to funders
- Introducing you to potential funders

### Win the talent battle

- Ensuring that you have the right people in the right roles, being rewarded at the right level
- Developing tax-efficient reward packages that align performance with rewards for key employees, eg share-based reward plans

## Client survey

You will have a better client experience, but don't take our word for it. Grant Thornton Uganda and member firms around the world measure client satisfaction on an annual basis, and in comparisons of the industry standard benchmark, the Net Promoter Score™ Grant Thornton clients around the world continuously rank as highly satisfied.

Grant Thornton Uganda undertakes a client satisfaction review annually to ensure that our teams are delivering an exceptional experience for our clients. The average client satisfaction rating for our clients were 98%.

### Reasons you can trust us to deliver:

- clear communication and interaction with you at all times
- pro-active advice and recommendations
- thorough understanding of your business
- exceptional people
- seamless quality of audit, tax, advisory, outsourcing and secretarial services
- high value for fair fees.

"Grant Thornton Uganda continues to rise above others in providing our organisation with continuous support and professionalism. The team of Grant Thornton are always eager to provide value addition which assist us in managing the programs efficiently and effectively."

**Jacquelyn M. Harris**  
Director of Global Accounting  
AHF, Los Angeles, CA

"Grant Thornton Uganda has delivered unusually excellent services to us for more than 5 years. Out of the many challenges we face as an international company, this was one we have never had to worry about in Uganda."

**Shawn Ashdown**  
Regional Service Director  
De La Rue, Southern Africa

"The firm has a qualified and experienced team of people who provide timely professional services. We are very happy with their professional approach towards the work."

**Kamlesh Madhvani**  
Joint-Managing Director  
Kakira Sugar Limited

"Implementation of their valuable insight and expert recommendations contributed greatly in helping Steel & Tube attain the high growth it has experienced in the last few years."

**Joseph Yiga**  
Managing Director  
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Limited

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## Grow relationships and revenue beyond Uganda

As a cohesive global organisation we give you access to a consistent level of quality and a seamless service wherever you choose to do business.

As a member firm of Grant Thornton International Ltd, we deliver connections which help you to leverage the powerful contacts, client base and revenues which are available around the globe, supporting you to grow your business overseas.

### Some of our recent international accolades include:







**Grant Thornton**

An instinct for growth™

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