



Memo - #0012024

TO : ALL MEMBERS OF STAFF
FROM : CEO'S DESK -
DATE : 8th JAN, 2024
SUBJECT : HAPPY NEW YEAR!

Happy New Year!

Congratulations to us all for completing year 2023 on a happy note. We have just come from the Fourth Quarter Board meeting where Senior Management shared with the Board the Union's performance for the year just ended as well as the Workplan and Budget for year 2024. The Board was satisfied with the surplus reported as at 30th November, 2023. Though small, but considering the tough economic circumstances we operated in, it was understandable. Again, the Board approved our 2024 Workplan and Budget which has been drawn from the 2024-2028 Strategic Plan. The plan is quite ambitious and demanding! The Budget is very tight requiring all of us to participate in managing it. Head of Cooperatives Development will share the Workplan and the Head of Finance, HR and Administration will share the Budget to us all to internalize. I therefore, want to provide guidance regarding how we will operate henceforth!

1. This week – 8th - 12th January, 2024 – We should complete all departmental (operational/tactical) plans and targets for each quarter. Make sure you attach a budget on each activity.
2. By Thursday, 18th January, 2024 (next week) – We should complete all Staff Appraisals and Staff Agreements and summary results shared with the CEO.
3. Finance Department should post the Budget categorized to each depart (departmental budget) by 20th January, 2024. Budget Monitoring will start in earnest from this month, January, 2024. Ensure each department is considered as a Cost/Profit Center in Sage Pastel system for easy reporting.

On a happy note, the Board approved our proposal for Salary and some staff benefits adjustments effective 1st January, 2024 to caution staff on the impact of the devaluation of the Malawi Kwacha against the major trading currency of the US Dollar that has resulted in surging of cost of living. **This will be effected in January, 2024 Payroll on condition that we complete our staff appraisals since part of the adjustment, will be based on individual's performance in year 2023.** The Board also approved an adjustment of Local Travel and Accommodation allowances and the Head of Finance will Communicate to us all before Friday, 12th January, 2024. I hope this will motivate us all to work hard and smart in year 2024 and surpass our goals.

I wish you a successful 2024

