

BUDGET CALENDAR

Activities Relating to Ongoing Financial Year

Activities Relating to Next Financial Year

Month	Tasks	Outputs	Lead Institutions* and other Players	Tasks	Outputs	Lead Institutions and other Players
July	Review of implementation of previous - National PSIP and - Local PSIP	National and Local PSIP Review Document Produced	MEPD, LG	Explanation of new macroeconomic targets	Meetings between MEPD, EAD, and BD held and information conveyed.	PD (MEPD), EAD
	Budget consolidation and final adjustments of estimates	Budget consolidated, balanced and approved budget documents produced.	BD*, AGD	PSIP Circular #1: Updated notes on submissions of new and on-going projects. Include indicative development ceilings. (Using PRGF Framework)	Circular released	DD (MEPD)*, DAD, BD
	Upload Budget figures in IFMIS by Sector Ministries/Departments	IFMIS figures fully uploaded and confirmed against final consolidated estimates.	AGD*, BD	Ongoing Resource Mobilization for appraised projects to start in the following Financial year	Financing agreements for new projects concluded and declared effective.	DAD
	Budget implementation by sector ministries and implementing agencies.	Resources being used efficiently, work plan and budgets adhered to and objectives achieved.	All Ministries			
	Bi-annual monitoring of project implementation, including expenditures, physical monitoring and visits to projects	Project implementation and monitoring reports.	MEPD			
	Quarterly Budget Performance Assessment	Quarterly Budget Performance Report #1	BD			
	Quarterly financial monitoring of project implementation and use of funds.	Project implementation and monitoring reports.	DAD, BD, AGD			
August	Distribution of approved budget document.	Budget Documents Distributed	BD	Implementing agencies send their PSIP project proposals for appraisal.	PSIP Project Proposals Received and Appraised	MEPD (National PSIP), LG (Local PSIP)
	Review of disbursements, accuracy of projections, and distribution of donors funds by sector and MGDS theme.	Annual Debt & Aid Report Produced.	DAD	PSIP Meetings	Circulate timetable for PSIP ministerial meetings	MEPD
	Final reconciliation of bank accounts.	Bank accounts reconciled.	AGD			
	Obtain feedback on recently implemented tax policies	Policy Feedback Report	Rev			
	Assemblies prepare final Accounts	Final accounts produced.	LG			
September	Quarterly Cash flow and funding allocation	Allocations made and cash flow approved	BD*, AGD, DAD	PSIP Project data collection and assessment.	Data collated and entered into PSIP database. Priorities assessed in line with existing policy guidelines (e.g. Malawi Economic Growth Strategy).	MEPD (National PSIP), LG (Local PSIP)

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	Analysis of implementation of tax measures announced in the budget	Post-Budget Implementation Report	REV	Appraisal of PSIP projects & programmes - National PSIP - Local PSIP	PSIP database	- MEPD - LG
	Local Governments informed of status of accounts.	Unaudited accounts presented to Local Government Assembly	LG	MOF releases instructions to line ministries on the early submission of their activities for use in formulating sector ceilings.	Instructions released .	BD,* MEPD
October	Public Expenditure Review for previous financial year begins		BD*, AGD, EAD	Consultative meetings held with the donor community	Donor's funding commitments for the financial year established.	DAD, MEPD
	Quarterly Budget Performance Assessment	Quarterly Budget Performance Report #2	BD	First National Accounts Estimates		NSO, RBM, MOF, MEPD
	Preparation for and Review of National Economic Program (PRGF) with IMF	Revised/Updated PRGF Program	EAD*, BD, DAD, REV, NSO, RBM, EPD, AG	Preparation for and Review of National Economic Program (PRGF) with IMF	Revised/Updated PRGF Program	EAD*, BD, DAD, REV, NSO, RBM, EPD, AG
	Quarterly financial monitoring of project implementation and use of funds. #2	Project implementation and monitoring reports.	DAD, BD, AGD			
	Data Collection for Tax policy analysis and formulation; Follow-up on tax measures approved by Parliament, and obtain feed back on tax policies	Updated Tax Database , Post-Budget Implementation Report	Rev	Data Collection for Tax policy analysis and formulation	Updated Tax Database	Rev
	Production of final accounts for auditing.	Accounts Produced.	AG	Revenue and revenue forecasting consultations.	Revenue Forecasts	Rev
	Reconciliation of appropriation accounts with fiscal tables.	Appropriation accounts and tables synchronised.	EAD, AGD			
	Preparation of Budget Policy Framework Paper (Mid-Year Review)	Budget Policy Framework Draft Produced.	BD, EAD, MEPD	Preparation of Budget Policy Framework Paper (Mid-Year Review)	Budget Policy Framework Draft Produced.	BD, EAD, MEPD
November	Meetings with ministries on budget review and lessons from current year's budget preparation process.		MOF & MEPD	Budget Policy Framework Paper (Mid-year Review) Discussions #1	Meeting of Principal Secretaries and comments given on paper.	OPC
	Preparation of a Medium Term Economic And Fiscal Policy Statement.	Draft MTEFPS Produced.	EAD	Budget Policy Framework (Mid-year Review) Paper Discussions #2	Meeting of local government agents with comments given.	LG
	Public Expenditure review continues.		BD*, AGD, EAD	PSIP Planning with implementing Ministries.	PSIP ministerial meetings held.	MEPD*, OPC
				Line ministries submit planned activities and strategies for coming financial year to Ministry of Finance in line with format released in September.	Submissions made by all ministries.	BD, MEPD, All Ministries

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December	Cabinet informed of Medium Term Economic and Fiscal Policy Statement	Statement submitted to Cabinet.	EAD	Continuation of PSIP Planning with implementing Ministries.	PSIP ministerial meetings held.	MEPD & OPC
	Quarterly Cash flow and funding allocation	Allocations made and cash flow approved.	BD*, AGD	Generation of revenue projections and discussions	Revenue projections and forecasts presented to all relevant stakeholders.	Rev
	Public Expenditure Review ends.	PER Report Produced	BD*, AGD, EAD	Preparation of Bill and Government Notices	Draft Bill Produced	Rev
	Parliament made aware of National Audit results	Audited accounts presented to National Assembly	NAO	Drafting Budget Statement	Draft Budget Statement Produced.	Rev
	Mid Year Review of PSIP performance - National PSIP and - Local PSIP	Mid Year report on National and Local PSIP Produced.	- MEPD - LG	Drafting PSIP Document	Draft PSIP Document Produced	MEPD
	Budget Policy Framework Paper (Mid-year Review) Reviewed by Cabinet	Budget Policy Framework Paper presented to Cabinet and comments received.	BD, EAD	Budget Policy Framework Paper (Mid-year Review) Reviewed by Cabinet	Budget Policy Framework Paper presented to Cabinet and comments received.	BD, EAD
				Meeting between MEPD, LG and BD to work towards planning harmonisation for budget preparation purposes.	Meeting conducted and synchronised plan agreed upon.	MEPD, BD, LG
				BD desk officers analyse activity submissions made by line ministries in November while liaising with ministries, MEPD and DAD on Development Projects	Decisions made on activity/strategy submissions and incorporated into indicative ceilings for line Ministries.	BD*, MEPD, DAD
			DAD produce input to budget guidelines to clarify to line ministries how donor funded projects should be reported on	DAD Recommendations included in budget guidelines.	DAD	
January	Quarterly Budget Performance Assessment	Quarterly Budget Performance Report #3	BD	DAD liaise with donors for Part 1 projections; list of projects for inclusion in budget and PSIP produced. Clarifications requested by Budget Division and MEPD are sought.	Final projections provided in time for inclusion in budget ceilings.	DAD
	Bi-annual reporting on disbursements, reporting on accuracy of projections, and distribution of donors funds by sector and MGDS theme.	Debt & Aid Semi-annual report released.	DAD	DAD verify budget ceilings against list submitted to Budget Division.	All active projects allocated funding for the year. Projects inappropriate for budget removed.	DAD*, MEPD, BD
	Quarterly financial monitoring of project implementation and use of funds. #3	Project implementation and monitoring reports.	DAD, BD, AGD	Finalize and circulate Budget guidelines	Budget guidelines released to sector ministries and assemblies.	BD*, NLGFC

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	Bi-annual monitoring of project implementation, including physical monitoring and visits to projects	Project implementation and monitoring reports.	MEPD	Sector Ministries and assemblies are informed of indicative ceilings in order for them to prepare development and recurrent budgets as well as revenue estimates.	Treasury Circular issued to sector Ministries and assemblies, communicating indicative ceilings.	BD
	Formulate the mid-year fiscal performance for draft mid-year economic & fiscal update	Draft Mid-year Economic & Fiscal Report Completed	EAD*, BD, REV, DAD	Orientation meetings with spending agencies (following the release of the Budget Circular)	Meetings held.	BD
	Preparation of semi-annual trial balance and statements.	Statements Prepared	AGD	First draft PSIP circulated	First draft PSIP circulated	MEPD
				Presentation of the draft PSIP to ministries	Ministerial meetings held.	MEPD
February				Budget framework finalised	Budget Framework distributed to BD, MEPD, DAD, Rev, and other stakeholders.	EAD
				Cabinet informed of revised sectoral ceilings.	Revised sectoral ceilings submitted to Cabinet and approved.	BD
				Cabinet and assemblies familiarised with final PSIP.	Final draft PSIP submitted to Cabinet and assemblies	MEPD, LG
	Publish the mid-year fiscal performance for mid-year economic & fiscal update	Economic and Fiscal update produced	EAD	Publish the mid-year fiscal performance for mid-year economic & fiscal update	Economic and Fiscal update produced	EAD
				Preparation of Economic and Fiscal Policy Statement (EFPS).	EFPS Produced	EAD*, BD, REV, DAD, AG, MEPD
March	Quarterly Cash flow and funding allocation	Allocations made and cash flow approved.	BD*, AGD	Ministries and implementing agencies submit budget estimates on Development and Recurrent Accounts.	All budget estimates received complete and in agreed format.	MOF & MEPD
	Production of Economic and Fiscal Policy Statement (EFPS).	EFPS produced.	EAD and other relevant divisions and ministries	Assemblies submit budgets to NLGFC for consolidation.	NLGFC submits consolidated estimates to BD	LG
	Preparation and participation in the IMF semi annual review missions of the PRGF	Updated/Revised PRGF Program	EAD*, BD, DAD, REV, NSO, RBM, MEPD, AG	PSIP is reviewed and approved by the President	Presidential Approval	OPC
				Production of Economic and Fiscal Policy Statement (EFPS).	EFPS produced.	EAD

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				Budget submissions from ministries and implementing agencies verified by DAD to ensure accurate inclusion of donor-funded projects and satisfaction of legally required counterpart funds.	Budget submission reviewed by DAD, problems are identified and corrected by BD.	DAD & BD
				Participating in the IMF semi annual review missions of the PRGF	Updated/Revised PRGF Program	EAD*, BD, DAD, REV, NSO, RBM, MEPD, AGD
				Final National Accounts estimates.	Estimates produced.	NSO,MOF,MEPD,RBM
				Aid consultative meetings to confirm aid commitments by the donor community	Meetings held and final donor funding commitments obtained .	DAD, BD, MEP&D, RBM.
				Budget Circular No. 2: Present approved allocations for the Development Budget.	Detailed Cash Flows for Each Project Produced.	MEPD
				Budget estimates discussed with line ministries.	Budget hearings. Conducted.	BD & MEPD
April	Quarterly Budget Performance Assessment	Quarterly Budget Performance Report #4	BD	Consolidation of budget and creation of National Budget Documents (Economic Report, Financial Statement, Budget Statement, Output-Based Budget Document)	All budget estimates balanced in system and digital versions of all documents created.	BD, EAD, & AGD
	Quarterly financial monitoring of project implementation and use of funds. #4	Project implementation and monitoring reports.	DAD, BD	Ministries and implementing agencies provide detailed work plans and monthly cash flow forecasts of their revenue and expenditure requirements.	Work plans and cash flow forecasts received by MoF.	All Ministries
				All parties informed of final PSIP.	Final PSIP circulated.	MEPD
May				Hard copies of National Budget Documents Produced.	All National Budget Documents Printed.	BD, EAD, & AGD
				Members of Parliament introduced to new budget.	All Budget documents submitted to Members of Parliament	BD and Parliament
June	Previous and current year budget are evaluated, using the most recent month for which data is available, including any outlays for the coming financial year.	Budget evaluation report produced.	MOF,MEPD	Presentation of Budget to National Assembly.	Budget speech given.	MOF

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	Report to also cover performance on planned outputs, both PSIP and recurrent.	Report Produced	MOF,MEPD	Extra-budgetary support information isolated using data collected for the budget and PSIP.	Summary of Extra-Budgetary Support to Malawi finalised and printed.	DAD
	Master Cash Flow and Funding Allocation\	Allocations made and cash flow approved.	BD*, AGD	Parliament informed of extra-budgetary support to Malawi.	Extra-budgetary support document circulated during the budget sessions of Parliament for noting.	DAD & Parliament
				Budget session of the National Assembly	NA approves Budget and General warrant issued.	NA & MOF
				Informing the National Assembly of Local Government expenditures and revenues not covered in National Budget.	Local government budgets submitted to national assembly for noting	LG, NA