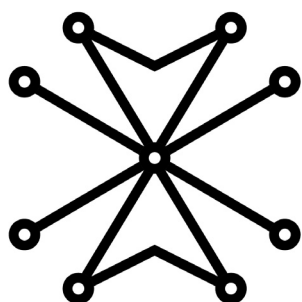


Malta Statistics Authority

**ANNUAL REPORT AND FINANCIAL
STATEMENTS**

For the year ended 31st December 2015



MSA
MALTA STATISTICS AUTHORITY

Published by the
Malta Statistics Authority
Lascaris, Valletta VLT 2000
Malta
Tel.: (+356) 2599 7531
website: <http://www.msa.gov.mt>

CIP Data

Annual Report and Financial Statements for the year ended 31 December 2015
Malta Statistics Authority, Malta. - Valletta: MSA, 2016
vi, 37p.

Contents

	Page
Malta Statistics Authority Board	iii
Letter of Transmittal	1
Statement of Responsibilities of the Authority	14
Independent Auditor's Report	15
Income and Expenditure Account	17
Statement of Financial Position	18
Statement of Changes in Equity	19
Statement of Cash Flows	20
Notes to the Financial Statements	21

Malta Statistics Authority Board

Professor Albert Leone Ganado
Chairman

Dr Aaron G. Grech
Deputy Chairman

MSA Board Members

Mr Robert Borg
Dr. Mario Brincat
Mr Emanuel P. Delia
Mr Godwin Mifsud
Professor Edward Zammit

Mr Reuben Fenech – *Director General (Ex –Ufficio)*

Board Secretary: Dr Jacqueline Tanti Dougall

Malta Statistics Authority Sub-Committees

Risk and Assurance	Governance	Monitoring and Assessment
Mr Robert Borg <i>(Chairman)</i>	Prof. Albert Leone Ganado <i>(Chairman)</i>	Mr Godwin Mifsud <i>(Chairman)</i>
<i>Members:</i>	<i>Members:</i>	<i>Members:</i>
Prof. Albert Leone Ganado Dr. Aaron G. Grech	Dr Aaron G. Grech Mr Emanuel P. Delia Professor Edward Zammit	Dr. Mario Brincat Dr Aaron G. Grech

Malta Statistics Authority Board Members



(left to right)

Dr. Jacqueline Tanti Dougall (Board Secretary), Prof Edward Zammit (Member), Dr. Aaron G. Grech (Deputy Chairman), Prof Albert Leone Ganado (Chairman), Mr Reuben Fenech (Director General NSO), Dr Mario Brincat (Member), Mr. Emanuel P. Delia (Member), Mr Robert Borg (Member), Mr Godwin Mifsud (Member).

The Hon. Prof. Edward Scicluna B.A. (Hons) Econ., D.S.S. (Oxon.), M.A. Econ. (Toronto), Ph.D Econ (Toronto), M.P.

Minister for Finance

Honourable Minister,

The annual report for 2015, the fourteenth since the Malta Statistics Authority was established in 2001, is compiled in accordance with the law regulating the Malta Statistics Authority. It comprises the audited financial statements for the calendar year ending in December 2015, together with information pertaining to statistical governance and policy-making issues.

I am pleased to confirm that all matters relevant to this report were discussed and approved by the Malta Statistics Authority Board, in its March 2016 board meeting.

Introduction

This is the third consecutive year that I, as Chairman of the Malta Statistics Authority, had the honour of penning the foreword to the Annual Report. The past year offered a series of challenges. While some of these challenges were of a purely statistical nature, others related to managerial and administrative issues. Of particular interest is the fact that all senior officials within the National Statistics Office, the executive arm of the Malta Statistics Authority, had their contractual appointments expiring at some stage during the past calendar year. The Board adopted a proactive approach to this issue, and unanimously decided that the position of Director General and Directors of the National Statistics Office would be selected following an open competition entrusted to independent selection panels. After a thorough selection process, the latter were required to recommend potential candidates for the Board's approval to fill the vacant positions. By the end of 2015, the appointments of Director General and of Director Social and Regional Statistics had been successfully concluded, while the calls for the positions of Directors of Corporate Services, Economic and Business Statistics and Data Capability were published.

At this point, I would like to thank personally and on behalf of my colleagues, members of the Board, Mr Joseph Bonello who led the Statistical Office following the expiry of the employment contract of the previous Director General. Mr Bonello, who was Acting Director General for six months, maintained the excellent reputation of the Maltese statistical office, both locally as well as in international fora.

Furthermore, the Board welcomes the newly appointed Director General, Mr Reuben Fenech, who took up his appointment on 4th May 2015, and augur that he continues to develop the National Statistics Office towards higher statistical standards. The incoming Director General has the benefit of taking over an Office which is by and large compliant with local and international statistical obligations as required by EU law and other agreements with various international institutions such as the International Monetary Fund. However, while maintaining the timely delivery of statistical outputs, the challenges that lie ahead include the modernisation of our internal ICT infrastructure to support business continuity, as well as tapping new

sources of information such as use of Big Data, the overall objective being the reduction of burden and costs on households and enterprises of all sizes and nature. This publication presents the audited accounts of the Malta Statistics Authority. I am pleased to consider the subjoined accounting statements as a certificate of the sound financial governance applied by the MSA Board during 2015, as the Board managed to achieve a marginal surplus. Throughout the past year, the Board ensured that funds provided through the annual subvention were targeted directly towards the statistical process, while keeping a tight control on other expenditures.

The Board also notes with satisfaction the increase in its annual subvention with the objective of addressing new statistical obligations. These include the Household Budgetary Survey, as well as preparatory work on the Tourism Satellite Accounts and on the Services Producer Price Index.

A statistical office is not to be considered merely as the production base of economic, business and social figures for public consumption. Following the financial crisis of 2008, the importance of independent statistical institutes was highlighted by various international institutions. Statistical institutes play an important role in the democratic process of any nation. The compilation and impartial dissemination of quality statistics helps to induce trust in the institutions of the state which in turn is an underlying factor to the creation of confidence in the free market process.

On their first day of employment, each new recruit is required to sign an Oath of Statistical Secrecy. From time to time, the Malta Statistics Authority reminds its employees of the duties and responsibilities associated with their profession. Employees are encouraged to compile and impartially disseminate quality statistics, while at the same time fully respecting the confidentiality of data sources in line with the Malta Statistics Authority Act. The Royal Statistical Society, through its website also makes reference to the fine balance between the citizen's rights to be informed in a democratic society while at the same time respecting the individual's confidentiality rights.

“Democracy relies on the quality of data in the public domain and the public’s trust in it. We believe in wider access to data for better public evidence and analysis, alongside respect for individual privacy.”

http://www.rss.org.uk/RSS/Influencing_Change/Data_democracy/RSS/Influencing_Change/Data_democracy.aspx?hkey=873c5ab1-f49b-49f3-842f-2d7e09ce8dbc

In a society where the importance of statistics in the process of rational decision making is increasing, it is paramount that compilers of official statistics adhere to the highest standard of work ethics and professionalism.

A. Statutory Requirements of the MSA Board

The Malta Statistics Authority Act stipulates that the members of the Board are obliged to meet at least twice every calendar quarter. During 2015 the MSA Board convened twelve times, once every month with exceptions for April and August.

During April the MSA Board met twice while no meetings were held in August. A brief review of salient decisions and work undertaken by the MSA Board last year includes the following:

- Finalisation of two statistical audits on short-term statistics indicators;
- Consultation on Input-Output tables;
- Securing funds for the launch of the Household Budgetary Survey;
- Participation in the Peer Review (by Eurostat);
- Employment Relations;
- Co-operation with the Central Bank of Malta on the creation of a Central Credit Register;
- In terms of article 7(2) of the MSA Act, the MSA Board continued to establish collaboration agreements with institutions which could be directly or indirectly beneficial to the organisation's statistical activities;
- Issuance of calls for Directorate posts in the NSO; and
- Development of a new website.

Statistical Reports

(i) Short-term Statistics

During 2015, Professor Liberato Camilleri (Head of the Statistics Department at the University of Malta) concluded his assessment on two Short-term statistics indicators. These assessments were presented to the Monitoring and Assessments Sub-Committee. Professor Camilleri noted that both the Industrial Production Index as well as the Volume of Retail Trade Index are being produced according to international methodological standards, and are of robust quality.

Professor Liberato Camilleri made certain recommendations and suggestions to assist in the continuous improvement of statistical reporting. The report also draws conclusions on the long-term relationship between aggregate turnover of firms and aggregate employment levels. Statistically, the classical economic theory that employment and turnover are correlated cannot be proved through short-term indicators. Employment levels were reported to remain stable through economic cycles.

This report has been uploaded to the MSA website.

(ii) Input-Output framework:

Towards the end of 2015, Dr Ian Cassar, an economist and lecturer at the University of Malta, was engaged to provide support to the National Accounts Unit on the compilation of the Input-Output framework.

The European System of Accounts (ESA 2010) defines the Input-Output framework as a two-phased approach consisting of the compilation of:

- Supply Tables & Use Tables; and
- Symmetric Input-Output tables.

The purpose of Input-Output tables is to provide a complete picture of the flows of goods and services in the Maltese economy for a given year. It details the relationship between producers and consumers and the interdependencies of industries.

Such economic tables are important to policy makers, especially economists as they form the basis for the compilation of Computable General Equilibrium (CGE) models. These comprise a class of economic models that use actual economic data to estimate how an economy might react to changes in policy, technology or other external factors. In 2015, the National Statistics Office concluded this process for reference year 2010.

Household Budgetary Survey

During 2015, the Household Budgetary Survey (HBS) was launched. While the preliminary work of designing the questionnaire and drawing a sample from the population frame was concluded during 2014, the actual data collection started in April 2015, and will proceed for a period of 12 calendar months. In general, the project milestones are on target. After the collection of data from households, this will be inputted in the HBS database. This process will be followed by the analysis of the data with the initial preliminary report being made available by the end of 2016. The full report of the Household Budgetary Survey will be released by the National Statistics Office later in 2017.

In Malta, the Household Budgetary Survey has two specific functions. The primary objective is to estimate the trends of household consumption in Malta. The second objective is to update the basket of goods used for the weighting structure of the Retail Price Index (RPI). The RPI has a fixed-weights structure which was last updated in 2009. Being the official inflationary index for Malta, the RPI is used by the Economic Policy Department to work out the annual Cost of Living Adjustment (COLA). The index is also regularly used by the Legal and Notarial professions and other bodies as an official measure of inflation.

It is expected that the new weights resulting from HBS 2015 will be officially introduced in the RPI as from January 2018. Going forward, the Malta Statistics Authority will put on its agenda consideration of whether the HBS should be carried out on a more frequent basis, similar to the methodology and practice in various EU Member States.

Peer Review

During the course of 2015, the second round of peer reviews continued throughout the European Statistical System (ESS). The reviews are assessments which evaluate the extent to which ESS members comply with the European Statistics Code of Practice¹ which sets the standards for the development, production and dissemination of official European statistics, and is part of the governing Regulation on European Statistics². A set of indicators of good practice for each of the principles contained in the Code of Practice provides a reference for measurement of the implementation of the Code. The Malta Statistics Authority and National Statistics Office were reviewed in March 2015. The Peer review report was published in June 2015³, and confirms that the Office is compliant with the European Statistical Code of Practice.

“Principle 1 of the CoP requires that the independence of the NSI from political or other external interference is specified in law. Whilst there are some aspects of the MSA Act that the Peer Review team believes could be strengthened, as discussed later in this chapter, it nonetheless reflects a strong commitment to independence and has some distinctive features intended to distance the NSO from any inappropriate political or external influence.” PEER Review, June 2015, Section 4.1, para 2.

Nevertheless, some recommendations were put forward to both the Malta Statistics Authority and the National Statistics Office.

During 2016, both the Malta Statistics Authority and the National Statistics Office will set up independent committees in line with their remits, which will be proposing recommendations to the MSA Board towards improvements to the existing legislative framework.

By the end of 2016, a common proposal will be submitted to the Minister for Finance for his consideration.

The MSA Act has never been updated since it was first enacted in 2000. Updated statistical legislation should reflect the importance of:

- Developing a modern and efficient statistical system for Malta;
- Recognising the importance of the availability of anonymised micro data for researchers;
- Enhancing delineation of the specific functions and duties of the National Statistics Office and those of the Malta Statistics Authority; and
- Aligning further the MSA act to the European Code of Practice.

¹ <http://ec.europa.eu/eurostat/web/quality/european-statistics-code-of-practice>

² Regulation (EC) No 223/2009 on European Statistics

³ <http://ec.europa.eu/eurostat/documents/64157/4372828/2015-MT-report/de1f186f-06a4-4f7a-9735-ff748ef417d1>

Furthermore, the Peer Review also encouraged the Authority to continue improving on established relationships with public sector organisations, such that more administrative sources will be made available to the NSO, to ensure reduction in the reporting burdens on households as well as on businesses. Although this provision is already contained in the existing legislation, the issue will be further strengthened.

Employment Relations

The Malta Statistics Authority recognises the importance of a serene working environment based on high working standards subject to ethical principles. Consequently, implementing such a working philosophy aids towards the delivery of high-quality statistical releases and data transmissions to Eurostat and other statistical bodies and also lends itself towards the retention of employees. During 2016, the Malta Statistics Authority will be preparing for discussions on the new collective agreement as the existing agreement between the Authority and the Union Haddiema Magħqudin expires at the end of this year. It is my sincere hope that the collective agreement negotiations that lie ahead, similar to those that occurred in the past, will lead towards the betterment of employment conditions in recognition to a tireless effort by the employees towards the dissemination of timely and relevant statistical information for policy-makers.

Furthermore, I express my sincere hope that the cordial relationship between the Union and the Malta Statistics Authority will be sustained in the future. Nevertheless, if in the unfortunate case that any future disagreement on employment relations arises, I augur that both parties work amicably and quickly towards a solution for the common good.

Central Credit Register

Following the financial crisis which started in 2008, the regulatory frameworks on financial and fiscal procedures were severely tightened. During 2015, the National Statistics Office supported the Central Bank of Malta in the development of a Central Credit Register (CCR) by providing specific information.

In order to facilitate the necessary support from the National Statistics Office, a specific legal instrument⁴ was enacted. On behalf of the MSA Board I wish to extend my gratitude to the legal representatives of both the Central Bank of Malta and those of the Authority who were involved in the process to amend the Central Bank of Malta Act, Cap. 204. Furthermore, our thanks are due to the Attorney General's Office for assisting in drafting the legal amendment and working towards its implementation.

⁴ <http://justiceservices.gov.mt/DownloadDocument.aspx?app=lp&itemid=27101&l=1>

The CCR is considered to be a project of national importance, and when set up it will support:

- The centralisation of information on credit exposures;
- The analysis of the stability of the financial system;
- The implementation of monetary policy;
- The assessment of credit risk; and
- The compilation of statistics.

Memoranda of Understanding

In terms of the Malta Statistics Authority Act, Chapter 442 of the Laws of Malta, the Malta Statistics Authority should foster the development of working relationships with other government counterparts with the objective of permitting its executive arm, the National Statistics Office, to make use of primary administrative sources. The savings in time and money from using administrative sources as an alternative to direct data collection methods are notable. Such initiatives are promoted both at the national level and by Eurostat⁵.

“A target 25% reduction in existing bureaucratic procedures is set through the better use of ICT and through the elimination of repeated requests for information from different government entities⁶”.

In this regard, each year the Authority renews and enters into new agreements. These agreements are purely done to enhance the statistical capabilities of the National Statistics Office, and the following principles are invariably followed:

- All information provided is kept secure;
- Information is used only for statistical purposes;
- Information provided is never disseminated or published in any way that might disclose private information relating to identifiable individuals; and
- Information is not prematurely released before the specific pre-announced publication date.

⁵ Principle 9 of the European Statistics Code of Practice: Non-Excessive Burden on Respondents (<http://ec.europa.eu/eurostat/documents/3859598/5921861/KS-32-11-955-EN.PDF/5fa1ebc6-90bb-43fa-888f-dde032471e15>)

⁶ <https://simplification.gov.mt/en/Pages/introduction.aspx>

Credibility

Whenever internal investigations have to be instituted by the Authority due to allegations of a breach by employees in its code of ethics, the credibility of the Office is negatively affected.

The Malta Statistical Authority will therefore increase its resolve towards educating its employees about the moral and legal responsibility of remaining loyal to their Oath of Statistical Secrecy. The Authority is duty bound to take severe disciplinary action in the face of any breach of the Oath of Statistical Secrecy as contained in Chapter 422 of the Laws of Malta.

Open Competition for Directorships

The year 2015 was characterised with preparations for open competitions for the vacant positions of Director General and other Directorship posts within the National Statistics Office. For all positions the Board appointed an expert selection panel to manage the interview process and to recommend a suitable candidate for the approval of the Board. This procedure was adopted to ensure fair and transparent processes that would attract the most competent person for the senior management positions of the National Statistics Office.

The process of selecting a Director General was a long and laborious procedure. After obtaining all the necessary employment vacancy clearances from multiple government institutions, the Malta Statistics Authority advertised the post both locally and internationally.

Once the selection process was concluded, the Chairman of the Selection Panel provided the Authority with a report. These recommendations were discussed during the April Board Meeting and the Board approved the appointment of Mr Reuben Fenech, CPA as the Director General of the National Statistics Office for a definite period of three years.

Call for Directorship positions:

During 2015, the calls for Director Corporate Services and Director for Social and Regional Statistics were also issued and interviews were conducted. Unfortunately, no one was selected for the former post and at the time of writing, this post is still vacant. As to the latter post, Mr Etienne Caruana was selected as Director.

Calls for applications for the other two Directorship positions (Data Capability and Economics and Business Statistics) were issued in December. This selection process was successfully completed by the end of the first quarter 2016.

New MSA website

A new website for the MSA was set up during 2015 in line with government policy for the standardisation of all websites in the wider public sector. The financing of the website came directly from the Ministry for Finance and the responsibility for its

structure and contents was assigned to the MSA Secretariat which was supported by the National Statistics Office's web administrator.

The Ministry for Finance financed the project and also provided management and technical support. In this regard we are most grateful to Mr Albert Vella, Chief Information Officer and his staff.

The website provides information about the Board members, the Authority's legislative framework, MSA annual reports dating back to 2002 and Technical Statistical Reports. The Malta Statistics Authority also took this opportunity to improve its visual impact with the creation of a new logo.

B. Work of the Three Sub-Committees of the Malta Statistics Authority

The establishment of the three sub-committees was one of the first initiatives taken up by the current Board in 2013. Since their inception, these sub-committees have developed into useful instruments for providing the Board with information on statistical, financial and managerial matters prior to reaching Board level for a final decision. As Chairman, I would like to praise the commendable work of the sub-committee chairmen and members, especially when considering that all the non-executive Board members sitting on these committees dedicate their time and professional competencies without requesting any financial contribution above their statutory honoraria.

Monitoring and Assessment Sub-Committee

The monitoring and assessment sub-committee is delegated the task to review *ex-post* the salient releases issued by the National Statistics Office. In its review this sub-committee makes recommendations on the quality of statistics, accessibility and clarity, and user satisfaction.

The monitoring and assessment sub-committee is also entrusted with statistical assessments and audits of the work of NSO, and ensuring that consultancy recommendations are taken on board.

The Risk and Assurance Sub-Committee

The Risk and Assurance sub-committee monitors that proper financial policies are in place and that due diligence and the highest standard of accounting practices are followed at all times. The government's budget subvention which was increased during the past three years is the responsibility of the Malta Statistics Authority although the financial outlays are mostly incurred by its executive arm, the National Statistics Office. Therefore, much importance is placed on the frequent meetings of this sub-committee which the Director General and the Financial Controller are normally asked to attend.

Furthermore, the risk and assurance sub-committee is also involved in drafting the Malta Statistics Authority's projected budgetary requirements to the Ministry for Finance on an annual basis.

Governance Sub-Committee

The Governance sub-committee is involved in policy matters, recruitment processes, consultation on disciplinary procedures, as well as reviews of performance grading of employees. It also serves as a board of appeal when submissions for family-friendly measures are not fully accepted by the Director General.

C. Population Register and its Importance

The domain of social statistics has grown rapidly over the years and nowadays it plays an important role in social policy formulation. One of the fundamental areas of social statistics is demographic statistics. To date a census of population is carried out every ten years and population estimates and characteristics are estimated by the National Statistics Office in the intervening periods. Population estimation is a very laborious process as it requires the interlinking of several registers, at the same time following a rigorous methodological process.

Other countries in Europe and elsewhere make use of population registers for demographic headcounts. The MSA Board, in the immediate future, will be putting forward its ideas towards the setting-up of a population register in Malta.

The United Nations defines a population register as:

“ ... a mechanism for the continuous recording of selected information pertaining to each member of the resident population of a country or area, making it possible to determine up-to-date information about the size and characteristics of the population at selected points in time. Because of the nature of a population register, its organization, as well as its operation, should have a legal basis⁷...”

D. Business Continuity and Modernising the ICT Infrastructure

Business Continuity and Modernising the ICT Infrastructure have been issues of concern since I took over from my predecessor. While some steps have been taken to improve business continuity, much remains to be done and external technical support and substantial funds for ICT investment are needed.

During 2015 the MSA Board, in agreement with the Director General, created two new executive positions: Director Data Capability and Risk Manager. These two functions are expected to address risk assessment, business impact analysis, risk mitigation and contingency planning through a cohesive and comprehensive policy plan.

We now need to spearhead an upgrading process for the ICT infrastructure of the Office. During 2016, we will be researching how funds can be allocated towards this end. The needs for integrated data systems, a data warehouse and the creation of a

⁷ <http://unstats.un.org/unsd/demographic/sources/popreg/popregmethods.htm>

safe centre to be used by researchers are of the essence if we are to keep up with the statistical needs in a digital era.

E. Training

The Malta Statistics Authority has a long history of working towards increasing the recognition of the National Statistics Office as a professional institution. I have therefore supported continuous and specialized training for our young recruits.

To date, our professional staff members are actively attending ESTP training courses and ad-hoc in-house training sessions. Moreover, during 2015, initial discussions were carried out with the Statistics Department of the University of Malta to formalise a specialized applied statistics diploma for local statisticians.

Throughout 2015 negotiations between the Central Bank of Malta and the Malta Statistics Authority were underway to formalise a co-operation agreement towards improved quality statistics in Malta. I am hopeful that this agreement will be concluded very shortly.

Acknowledgements

The MSA Board would like to thank the Minister for Finance, Prof. Edward Scicluna, for his trust in the Malta Statistics Authority Board. The Minister always made himself available for fruitful discussions with him and his Chief of Staff. Thanks are additionally due to the Permanent Secretary and the Ministry staff.

A special mention merits to be made with regard to the prompt technical assistance provided by the Commission (Eurostat), as well as to their financial assistance through specific grant allocations.

Furthermore, I wish to extend my gratitude to all my colleagues serving on the Malta Statistics Authority Board for supporting me as Chairman and for delivering sterling work towards the betterment of statistics in Malta.

I also want to recognise the valid contributions being made by NSO, the Director General and all his staff, who have continued to produce high-quality and trusted statistics, notwithstanding any existing operational limitations.

Last but not least, I wish to thank the general public and the many undertakings in Malta for providing us with information. We are very appreciative of our respondents' efforts and co-operation to provide the National Statistics Office with timely and accurate data. Our achievements are largely dependent on the support of our respondents.

The board of directors present their report and the Authority's audited financial statements for the year ended 31st December 2015.

Principal Activity

The Authority is responsible for the production of official statistics.

Review of Business

The Authority registered a surplus before tax of €172,466 for the year ended 31 December 2015 (2014: a surplus before tax of €200,034).

Future Developments

The Authority is not envisaging any changes in the operating activities for the forthcoming year.

Results and Dividends

The results for the year ended 31 December 2015 are shown on page 15.

Related Party Transactions

Details of transactions with related parties undertaken by the Authority during the year are disclosed in the notes to the financial statements.

Events after the balance sheet date

No significant events occurred after the balance sheet date which requires mention in this report.

Disclosure of Information to the Auditors

So far as each member of the board is aware, there is no relevant audit information of which the Authority's auditors are unaware. Each of the members has taken all the steps that he/she ought to have taken as a member in order to establish that the Authority's auditors are aware of any relevant information.

Directors

The present board members are to continue in office.

Approved by the board of directors and signed on its behalf on 1st March 2016 by:



Prof. Albert Leone Ganado
Chairman



Mr. Robert Borg
Director

Statement of Responsibilities of the Authority

The Authority is governed by a Board consisting of eight members. Among other responsibilities, the Authority is responsible for the production of official statistics in accordance with international requirements and standards.

The Authority is responsible for ensuring that:

- Proper accounting records are kept of all transactions entered into by the Authority, and of its assets and liabilities;
- Adequate controls and procedures are in place for safeguarding the assets of the Authority, and the prevention and detection of fraud and other irregularities.

In preparing the financial statements, which give a true and fair view of the state of affairs as at the end of each financial period and of its surplus or deficit for that period, the Authority:

- selects suitable accounting policies and then applies them consistently;
- makes judgements and estimates that are reasonable and prudent;
- follows International Financial Reporting Standards as adopted by the European Union; and
- prepares the financial statements on the going concern basis unless this is considered inappropriate

Independent Auditor's Report

We have audited the accompanying financial statements of Malta Statistics Authority, which comprises the statement of financial position as of 31st December 2015, and the income and expenditure account, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Authority Board's Responsibility for the Financial Statements

The Authority Board is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards as adopted by the European Union. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion in the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Authority for the year ended 31st December 2015, and of its financial performance and its cash flows for the year then ended. The financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union and have been properly prepared in accordance with the requirements of the Malta Statistics Authority Act, 2000.



Mr George M. Mangion
PKF (Malta)
Certified Public Accountants and Registered Auditors
35, Mannarino Road, Birkirkara BKR 9080, Malta

1st March 2016

Income and Expenditure Account

The notes on pages 21 to 34 are an integral part of these financial statements.

	Notes	2015 €	2014 €
Income	3	5,093,615	5,059,040
Expenditure		<u>(4,921,457)</u>	<u>(4,859,570)</u>
		172,158	199,470
Finance income	4	<u>308</u>	<u>564</u>
Surplus before tax	5	172,466	200,034
Tax expense	6	-	-
Surplus for the year		<u>172,466</u>	<u>200,034</u>

Statement of Financial Position

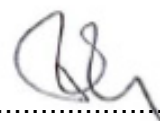
	Notes	2015 €	Restated 2014 €
ASSETS			
Non - Current Assets			
Property, plant and equipment	7	<u>211,928</u>	<u>237,715</u>
Current Assets			
Inventories	8	57,969	57,700
Trade and other receivables	9	929,013	940,783
Cash and cash equivalents	10	<u>582,474</u>	<u>275,647</u>
		<u>1,569,456</u>	<u>1,274,130</u>
Total Assets		<u>1,781,384</u>	<u>1,511,845</u>
EQUITY AND LIABILITIES			
Retained funds		<u>496,297</u>	<u>323,831</u>
Non - Current Liabilities			
Deferred income	11	<u>108,659</u>	<u>110,205</u>
Current Liabilities			
Trade and other payables	12	<u>1,176,428</u>	<u>1,077,809</u>
Total Liabilities		<u>1,285,087</u>	<u>1,188,014</u>
Total Equity and Liabilities		<u>1,781,384</u>	<u>1,511,845</u>

The notes on pages 21 to 34 are an integral part of these financial statements.

The financial statements on pages 17 to 34 were approved by the Authority Board, authorised for issue on 1st March 2016 and signed on its behalf by:



.....
Prof. Albert Leone Ganado
Chairman



.....
Mr. Robert Borg
Director

Statement of Changes in Equity

	Retained Funds Restated €
Balance as at 31st December 2013	138,914
Surplus for the year	200,034
Prior year adjustment	(15,117)
Balance as at 31st December 2014	323,831
Surplus for the year	172,466
Balance as at 31st December 2015	496,297

The notes on pages 21 to 34 are an integral part of these financial statements.

Statement of Cash Flows

	Notes	2015 €	Restated 2014 €
Cash Flow from Operating Activities			
Surplus before tax		172,466	200,034
Prior Year Adjustment		-	(15,117)
Depreciation		43,256	109,361
Interest Income		(308)	(564)
Government Grant transferred to Income and Expenditure Account		<u>(16,017)</u>	<u>(78,731)</u>
		199,397	214,983
Movement in Inventory		(269)	(9,278)
Movement in Receivables		11,770	(184,743)
Movement in Payables		<u>95,689</u>	<u>4,042</u>
<i>Net Cash Flow from Operating Activities</i>		<u>306,587</u>	<u>25,004</u>
Cash Flow from Investing Activities			
Payments to acquire Property, Plant and Equipment		(17,469)	(40,959)
Interest received		<u>308</u>	<u>564</u>
<i>Net Cash Flow used in Investing Activities</i>		<u>(17,161)</u>	<u>(40,395)</u>
Cash Flow from Financing Activities			
Receipt of Government Grants related to assets		<u>17,401</u>	<u>18,863</u>
<i>Net Cash Flow from Financing Activities</i>		<u>17,401</u>	<u>18,863</u>
Net increase in cash and cash equivalents		<u>306,827</u>	<u>3,472</u>
Cash and cash equivalents at start of the year		<u>275,647</u>	<u>272,175</u>
Cash and cash equivalents at the end of the year	10	<u>582,474</u>	<u>275,647</u>

The notes on pages 21 to 34 are an integral part of these financial statements.

Notes to the Financial Statements

1. Basis of preparation

The principal accounting policies adopted in the preparation of these financial statements are set out below:

A. Statement of compliance

The financial statements have been prepared and presented in accordance with the provisions of the Companies Act, 1995 enacted in Malta, which requires adherence to International Financial Reporting Standards (IFRSs).

The Act specifies that if one of its provisions is in conflict or not compatible with IFRSs or its application is incompatible with the obligation for the financial statements to give a true and fair view, that provision shall be departed from in order to give a true and fair view.

B. Basis of preparation

The financial statements are presented on the historical cost basis.

C. Standards and Interpretations effective in the current year

The board has assessed the impact of the mandatory amendments and interpretations to standards for the Authority's accounting periods beginning on or after 1 January 2015 and concluded that there is no material impact to the Authority's Financial Statement.

D. Use of estimates and assumptions

The preparation of financial statements in conformity with International Financial Reporting Standards as adopted by the EU requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimate and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the year in which the estimates are revised and in any future years affected.

E. Functional and presentation currency

The financial statements are presented in euro (€), which is the Authority's functional currency.

Transactions in foreign currencies are translated to the functional currency of the Authority at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate at that date. The foreign currency gain or loss on monetary items is the difference between amortised cost in the functional currency at the beginning of the period, adjusted for effective interest and payments during the period, and the amortised cost in foreign currency translated at the exchange rate at the end of the period. Foreign currency differences arising on retranslation are recognised in profit or loss.

2. Significant Accounting Policies

A. Income and expense recognition

Revenue is measured by reference to the fair value of consideration received or receivable by the Authority for services provided, excluding trade discounts.

Revenue from the sale of services provided is recognised when all the following conditions have been satisfied:

- The Authority has transferred to the buyer the significant risks and rewards of ownership of the services provided. This is generally when the customer has approved the services that have been provided;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Authority; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Income from government subvention is recognised on an accrual basis.

Government grants and EU grants are not recognised until there is reasonable assurance that the entity will comply with the conditions attaching to them and that the grants will be received.

Government grants and EU grants are recognised in profit or loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.

Government grants and EU grants related to assets are presented in the statement of financial position by setting up the grant as deferred income and is recognised in profit or loss on a systematic basis over the useful life of the asset.

Government grants and EU grants that are receivable as compensation for expenses or losses already incurred or for the purposes of giving immediate financial support to the entity with no future related costs are recognised in profit or loss in the period in which they become receivable.

Interest income is accrued on a time basis, by reference to the principal outstanding and the interest rate applicable.

Operating expenses are recognised in the income and expenditure account upon utilisation of the service or at the date of their origin.

B. Employee benefits

Contributions towards the state pension in accordance with local legislation are recognised in the profit or loss when they are due.

C. Property, plant and equipment

Value Method

Items of property, plant and equipment are carried at acquisition cost less subsequent accumulated depreciation and subsequent accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset and any other costs directly attributable to bringing the assets to a working condition for their intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

Depreciation

Depreciation is charged to the income and expenditure account on a straight-line method over the estimated useful lives of items of property, plant and equipment, and major components are accounted for separately.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The estimated useful lives are as follows:

	%
▪ Improvements to premises	2
▪ Computer equipment	20 - 33.33
▪ Furniture, fixtures and fittings	15
▪ Office equipment	15
▪ Motor vehicles	20

No depreciation is provided on assets that are not yet brought into use.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gains or losses arising on the disposal or retirement of property, plant and equipment are determined as the difference between the disposal proceeds and the

carrying amount of the assets and are recognised in profit or loss within other income or administrative and other expenses.

D. Impairment testing of tangible assets

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level.

All individual assets or cash-generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the asset's or cash-generating unit's carrying amount exceeds its recoverable amount. The recoverable amount is the greater of its fair value less costs to sell and its value in use. To determine the value in use, the Authority's management estimates expected future cash flows from each cash-generating unit and determines a suitable interest rate in order to calculate the present value of those cash flows. Discount factors are determined individually for each cash-generating unit and reflect their respective risk profiles as assessed by the Authority's members.

Impairment losses are recognised immediately in profit or loss. Impairment losses for cash-generating units are charged pro rata to the assets in the cash-generating unit. All assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment charge that has been recognised is reversed if the cash-generating unit's recoverable amount exceeds its carrying amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

E. Financial instruments

Financial assets and financial liabilities are recognised when the Authority becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred.

A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Financial assets and financial liabilities are measured initially at fair value plus transactions costs. They are measured subsequently as described below.

i. Financial assets

For the purpose of subsequent measurement, financial assets of the Authority are classified into loans and receivables upon initial recognition.

All income and expenses relating to loans and receivables are presented within 'finance costs', 'finance income', or 'other financial items', except for impairment of trade receivables which is presented within 'other expenses'.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Discounting is omitted where the effect of discounting is immaterial. The Authority's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

Individually significant receivables are considered for impairment when they are past due or when other objective evidence is received that a specific counterparty will default. Receivables that are not considered to be individually impaired are reviewed for impairment in groups, which are determined by reference to the industry and region of a counterparty and other available features of shared credit risk characteristics. The percentage of the write down is then based on recent historical counterparty default rates for each identified group.

ii. Financial liabilities

The Authority's financial liabilities include trade and other payables. These are stated at their nominal amount which is a reasonable approximation of fair value. All interest-related charges are included within 'finance costs' or 'finance income'.

F. Inventories

Inventories are stated at the lower of cost and net realisable value. Cost includes all expenses directly attributable to acquiring the inventories and to bringing them to their existing location and condition. Financing costs are not taken into consideration. Net realisable value represents the estimated selling price in the ordinary course of business less all estimated costs of completion and costs necessary to make the sale.

G. Cash and cash equivalents

Cash and cash equivalents comprise demand deposits.

H. Going Concern

The financial statements have been prepared on the going concern basis, which assumes that the Authority will continue in operational existence for the foreseeable future. With reference to the Malta Statistics Authority Act, 2000 Part 4 article 19 sub-article 3, the Government shall pay the Authority to meet any of its expenditure that cannot be met out of its revenue and the costs of specified works to be

continued or otherwise carried out by the Authority, being works of infrastructure or of a similar capital nature.

I. Prior Year Adjustment

In 2015, the Authority resolved to present government grants related to assets as deferred income that is recognized in the income statement on a systematic basis over the useful life of the asset in accordance with IAS 20 'Accounting for Government Grants and Disclosure of Government Assistance'. In prior periods, government grants were being accounted for in the income statement in the year received. The financial statements of 2014 have been restated to correct this error.

The effect of the restatement on those financial statements has been summarized below:

	Effect on 2014
Decrease in Retained Funds	€ 15,117
Increase in Deferred Income	€ 15,117

3. Income

	2015	2014
	€	€
Government subvention		
- direct: paid to Malta Statistics Authority	4,029,999	3,950,000
- indirect: expenses paid by the Ministry of Finance, the Economy and Investment	101,255	72,075
- programmes and initiatives	325,000	242,000
- Household Budgetary Survey	400,915	36,520
- Household Budgetary Survey expenditure	(400,915)	(36,520)
- refurbishment of premises paid by the Ministry of Finance, the Economy and Investment	533	19,760
Government grant	16,017	74,985
EU grant agreements	354,820	409,142
Sale of publications and surveys	202,197	216,983
Other income	63,794	74,095
	<u>5,093,615</u>	<u>5,059,040</u>

4. Finance income

The following amounts have been included in the income and expenditure account line for the reporting periods presented:

	2015	2014
	€	€
Bank interest received	<u>308</u>	<u>564</u>

5. Surplus before tax

Surplus before tax is stated after charging:

	2015	2014
	€	€
Board members' remuneration	46,800	46,800
RPI Advisory Committee members' remuneration	8,665	8,665
Staff costs	4,066,011	3,973,977
Auditor's remuneration	808	808
Depreciation of property, plant and equipment	43,256	109,361
	<u>4,165,565</u>	<u>4,139,611</u>
Average number of MSA employees	166	163
Average number of casual survey interviewers	37	35

6. Tax expense

	2015 €	2014 €
Malta income tax:		
Final withholding tax at 15%	-	-

7. Property, plant and equipment

The Authority's property, plant and equipment and their carrying amounts can be analysed as follows:

	Improvements to premises €	Computer equipment €	Furniture and fittings €	Office equipment €	Motor vehicles €	Total €
Cost						
At 1 January 2015	225,908	683,620	285,583	210,045	40,384	1,445,540
Additions	-	9,609	3,786	4,074	-	17,469
Disposals	-	-	-	-	-	-
At 31 December 2015	<u>225,908</u>	<u>693,229</u>	<u>289,369</u>	<u>214,119</u>	<u>40,384</u>	<u>1,463,009</u>
Depreciation						
At 1 January 2015	65,140	657,885	256,602	187,814	40,384	1,207,825
Charge for the year	4,518	20,196	10,540	8,002	-	43,256
Disposals	-	-	-	-	-	-
At 31 December 2015	<u>69,658</u>	<u>678,081</u>	<u>267,142</u>	<u>195,816</u>	<u>40,384</u>	<u>1,251,081</u>
At 31 December 2014	<u>160,768</u>	<u>25,735</u>	<u>28,981</u>	<u>22,231</u>	<u>-</u>	<u>237,715</u>
At 31 December 2015	<u>156,250</u>	<u>15,148</u>	<u>22,227</u>	<u>18,303</u>	<u>-</u>	<u>211,928</u>

Property, Plant and Equipment schedule includes an amount of € 347,822 representing assets fully depreciated but are still in use.

8. Inventories

	2015 €	2014 €
Books and publications	43,835	42,266
Stationery	14,134	15,434
	<u>57,969</u>	<u>57,700</u>

Publications which are given free of charge are valued at their original cost.

9. Trade and other receivables

	2015 €	2014 €
Trade receivables	113,189	198,750
Accrued income	781,228	718,966
Financial assets	<u>894,417</u>	<u>917,716</u>
Prepayments	34,596	23,067
Trade and other receivables	<u>929,013</u>	<u>940,783</u>

The carrying value of short-term loans and receivables is considered a reasonable approximation of fair value.

The Authority does not have any credit terms with its trade debtors. The age of trade debtors is as follows:

	2015 €	2014 €
Not more than 1 month	81,138	110,698
More than 1 month but not more than 3 months	14,855	52,504
More than 3 months but not more than 6 months	17,196	35,548
	<u>113,189</u>	<u>198,750</u>

10. Cash and cash equivalents

Cash and cash equivalents include the following components:

	2015 €	2014 €
Cash at bank	582,474	275,647
Cash and cash equivalents in the statement of financial position and statement of cash flows	<u>582,474</u>	<u>275,647</u>

The Authority did not have any restrictions on its cash at bank at year end.

11. Deferred income

	2015 €	Restated 2014 €
Government grants:		
At 1 January	118,104	177,972
Additions	17,401	18,863
Disposals	-	-
Amount transferred to income and expenditure account	(16,017)	(78,731)
At 31 December	119,488	118,104
Comprising:		
Current deferred income	10,830	7,900
Non-current deferred income		
Between two and five years	26,352	20,831
After more than five years	82,306	89,373
	108,658	110,204

This refers to government grants with respect to computer equipment, improvements to premises, furniture, fixtures and fittings and office equipment, which are deferred over the assets' useful lives.

Note -

	Restated Government grant €	European Union grant €	Restated Total €
Cost			
At 1 January 2014	757,001	77,943	834,944
Adjustment			
Additions	18,863	-	18,863
Disposals	-	-	-
At 31 December 2014	775,864	77,943	853,807
Amortisation			
At 1 January 2014	579,029	77,943	656,972
Amounts transferred to income and expenditure	78,731	-	78,731
At 31 December 2013	657,760	77,943	735,703
Balance			
At 31 December 2013	177,972	-	177,972

At 31 December 2014	118,104	-	118,104
Cost			
At 1 January 2015	775,864	77,943	853,807
Additions	17,401	-	17,401
Disposals	-	-	-
At 31 December 2015	<u>793,265</u>	<u>77,943</u>	<u>871,208</u>
Amortisation			
At 1 January 2015	657,760	77,943	735,703
Amounts transferred to income and expenditure	16,017	-	16,017
At 31 December 2015	<u>673,777</u>	<u>77,943</u>	<u>751,720</u>
Balance			
At 31 December 2014	118,104	-	118,104
At 31 December 2015	119,488	-	119,488

12. Trade and other payables

	2015	2014
	€	€
Trade payables	121,000	140,059
Accrued expenses	898,266	769,547
Financial liabilities	1,019,266	909,606
Deferred income from Government grants	10,830	7,900
Other deferred income	9,750	63,819
Other payables	136,582	96,484
Trade and other payables - current	1,176,428	1,077,809

Short-term financial liabilities are carried at their nominal value which is considered a reasonable approximation of fair value.

13. Related party transactions

The Malta Statistics Authority is an autonomous public institution and reports to Parliament on an annual basis. The Board members of the Authority are appointed by the Government of Malta.

During the period under review, the Authority entered into transactions with a number of Government-related entities.

Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantee was given or received. Transactions with related

parties are unsecured and interest free. Outstanding balances are usually settled in cash.

Income recognised for the year under review relating to subventions received from the Government of Malta are disclosed in note 3.

14. Risk management objectives and policies

The Authority is exposed to credit risk, liquidity risk and market risk through its use of financial instruments which result from both its operating and investing activities. The Authority's risk management is coordinated by the Board members and focuses on actively securing the Authority's short to medium term cash flows by minimising the exposure to financial risks.

The financial risks to which the Authority is exposed are described below in notes 14.1 to 14.5.

14.1 Foreign currency risk

The Authority is not significantly exposed to foreign currency risk since most of its transactions are carried out in euro.

14.2 Interest rate risk

The Authority is not exposed to interest rate risk on its payables since all these are interest free.

14.3 Credit risk

The Authority's exposure to credit risk is limited to the carrying amount of financial assets recognised at the end of the reporting period, as summarised below:

	Notes	2015 €	2014 €
Classes of financial assets – carrying amounts			
Trade and other receivables	9	929,013	940,783
Cash and cash equivalents	10	582,474	275,647
		<u>1,511,487</u>	<u>1,216,430</u>

The Authority's Board members consider that all the above financial assets for each of the reporting dates under review are of good credit quality.

None of the Authority's financial assets is secured by collateral or other credit enhancements.

In respect of trade and other receivables, the Authority is not exposed to any significant credit risk exposure to any single counterparty. The credit risk for liquid funds is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

14.4 Liquidity risk

The Authority's exposure to liquidity risk arises from its obligations to meet its financial liabilities, which comprise trade and other payables. Prudent liquidity risk management includes maintaining sufficient cash and committed credit facilities to ensure the availability of an adequate amount of funding to meet the Authority's obligations when they become due.

The Authority ensures a steady and healthy cash flow through persistent chasing up debtors on a weekly basis to ensure that target inflows are received monthly. Targets are set by the managing director, who monitors cash flow regularly together with the accountant.

The Authority's financial liabilities at the reporting date under review are all short term and their contractual maturities fall within one year.

14.5 Summary of financial assets and liabilities by category

The carrying amounts of the Authority's financial assets and liabilities as recognised at the end of the reporting periods under review may also be categorised as follows:

	2015 €	2014 €
Current assets		
Loans and receivables:		
- Trade and other receivables	929,013	940,783
- Cash and cash equivalents	582,474	275,647
	1,511,487	1,216,430
Current liabilities		
Financial liabilities measured at amortised cost:		
- Trade and other payables	1,176,428	1,077,809

15. Capital management policies and procedures

The Authority's capital management objectives are:

- To ensure the Authority's ability to continue as a going concern, and
- To provide official statistics from the capital investment made in the Authority.

The capital structure of the Authority consists of cash and cash equivalents and reserves.

The Board's policy is to maintain a strong capital base to maintain Government, public and creditor confidence and to sustain future development of the Authority's ever-growing role and activities.

16. Post-reporting date events

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation.

17. Comparative Information

Certain comparative information has been reclassified to conform to the current's year disclosure for the purpose of fairer presentation.

Expenditure Schedule

	2015 €	2014 €
Air Conditioning Running Costs	1,267	325
Allowances	140,722	121,606
Auditors' remuneration	808	808
Bad debts	-	130
Bank interest and charges	644	465
Board members' remuneration	46,800	46,800
Cleaning expenses	35,431	30,310
Conference expenditure	1,384	1,098
Depreciation	43,256	109,361
General expenses	2,995	1,094
Hire of equipment	9,529	8,242
Hospitality and entertainment	6,459	2,953
Insurance fees	4,126	3,978
IT Support – paid by Ministry	189,152	67,840
Consultancy and professional fees	10,607	46,084
Licences, memberships and subscriptions	38,015	12,698
Medical services	346	1,337
Motor vehicle running expenses	10,987	9,948
Postage and couriers	24,813	28,428
Printing and stationery fees	24,587	24,410
Publicity fees	7,667	322
Rental fees	19,148	5,627
Repairs and maintenance	19,374	22,129
RPI Advisory Committee members' remuneration	8,665	8,665
Salaries	3,963,459	3,958,881
Surveys and interviews	137,007	150,721
Training costs	3,948	5,085
Telecommunication costs	21,399	22,124
Travelling expenses	112,560	133,517
Uniforms expenses	6,707	2,122
Water and electricity fees	24,834	32,462
Premises Maintenance	4,141	-
Donations	620	-
	4,921,457	4,859,570

Household Budgetary Survey Expenditure

	2015	2014
	€	€
Surveys and interviews	279,274	1,232
Salaries	102,552	15,096
Printing and stationery fees	15,721	944
Postage and couriers	2,043	-
Telecommunication costs	364	-
Publicity fees	194	-
Travelling expenses	767	-
IT Support	-	19,248
	400,915	36,520



26 January 2016

Director General
National Statistics Office

**SERVICE PENSION PAYABLE TO PUBLIC OFFICERS RETIRING FROM THE
NATIONAL STATISTICS OFFICE**

Reference is made to the amount of € 775,540.37 due by the National Statistics Office representing the sum accruing as at 31st December 2015, in respect of service pension payable to ex-public officers retiring from the National Statistics Office who are eligible to receive this pension.

It is confirmed that the Government of Malta will compensate the National Statistic Office for the outlay that it will make in settling the amount due, up to the amount indicated and up to the extent that it shall not be possible for the National Statistics Office to meet this expenditure out of its annual budgetary allocation.

A handwritten signature in black ink, appearing to read 'Alfred Camilleri'.

Alfred Camilleri

Permanent Secretary