



ANNUAL REPORT 2016



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The eSkills Malta Foundation, set up in 2014, is committed to focus on the ICT skills that are fundamental to develop a resilient ecosystem of institutional and human capital, to sustain a Digital Economy through the further advancement of skills and competencies, related to ICT in Malta.

The Foundation will continue to work closely, with collaborating partners, to implement the underpinning policies, taxonomies, resource demand and supply monitors, supporting standards and incentives that Government, industry, and society require nurturing the ICT skills, for a leading Information Society and Digital Economy.

The government remains fully committed to supporting the Foundation as a key player in the implementation of the National Digital Strategy (2014 – 2020).

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Introduction by Chief Administrator



Skills are major factors that help people achieve employability and prosperity. People with the right skills have access to higher-quality jobs and can fulfil their potential as active citizens. In a fast changing global economy, the workforce skills can contribute to the countries' competitiveness and the capacity to drive innovation. They are also an incentive which attracts investment and an important factor in the job creation and growth cycle.

The digital transformation of the Maltese economy is changing the way people work, do business and participate in civil society at large. This transformation is changing business models and developing new opportunities that require different and higher skill sets. The public service is also changing – citizens, businesses and public administrations need to have adequate digital skills to be in a position to interact, provide and use online public services. The demand of digital skills has grown substantially in the last decade, at a

faster rate than the supply, and there is no indication that this need will abate any time soon. Consequently, Malta needs to continue to invest more in digital skills formation across the whole spectrum of society. During 2016, the eSkills Malta Foundation worked together with national and European stakeholders and developed actions aimed at increasing digital skills and tackle the digital skills gap. One of the key initiatives which commenced this year is the ICT Skills Audit, a collaboration project between the Foundation and FastTrack into Information Technology (FIT) aimed at providing a detailed analysis of the technology skills and levels of expertise that are in demand in the local market as well as the emerging priorities. The findings of the ICT Skills Audit could then be used to guide the development of ICT programmes by the education and training sector.

On a European level, the Foundation has also increased its participation in initiatives organised by European organisations including the European Commission. The Foundation, in collaboration with IT Professionalism Europe (ITPE), hosted a seminar on the European e-Competency Framework. The Council of European Professional Informatics Societies (CEPIS) addressed this seminar and discussed the importance of this Framework for the national ICT industry and education sector. The Foundation has joined the Digital Skills and Jobs Coalition; is an active member of the European Commission Digital Skills Experts Group and the IT Professionalism Europe (ITPE).

Having a digitally skilled labour force that can be employed in the growing number of job vacancies in all sectors of the economy remains a priority. The eSkills Malta Foundation will continue to facilitate collaboration and participation of public authorities, industry and academia in addressing skills priorities that support the future growth and prosperity of the Maltese economy.

Mr. Carmelo Formosa
Chief Administrator

Introduction by Executive Coordinator



Having been in the ICT Industry for over thirty years, encompassing both technical, quality, business, and management, as well as education, I knew that we have a big challenge at the eSkills Malta Foundation. To be honest, the resource related area has always been the most challenging due to the humanistic aspect. But now, I know well, that the number of resources available, and the extent of digital and other employment-related skills that each of the resources possesses will make a big impact on the success of an ICT company, or any organisation that employs ICT personnel. Today, this represents the majority of organisations in Malta, in any shape or form. Take this to a national level, and you can imagine the impact.

Expanding the economy is what every country wishes for, but when that happens, it also creates ripples, most of them beneficial to industry and the well-being of society. For sure, some of these effects will present a reasonable challenge to the country. Of

course, this also includes the Digital Economy, and coupled with the current digital transformation that is taking place, the challenge is even greater. In the future, this transformation is expected to increase.

This means that each country has recognised that digital skills and knowledge are the lifeblood for social well-being, commercial prosperity, and competitive leadership. To this effect, all countries are finding the best and quickest way to increase competence in their students, educationalists, workforce, ICT professionals, and practitioners, as well as citizens. This is not an easy feat, but the eSkills Malta Foundation is proud and enthusiastic about making part of many organisations carrying out this mission. Furthermore, an organisation like ours, a national coalition for eSkills, is also very central in the thick of these things. The Foundation has reached many milestones since its official launch. We know that in 2016, we needed to step up our focus and efforts, and I can safely say that to a large extent this has been achieved, and through this, several sectors have reaped benefits. Our exposure in the corporate world, government, as well as with many stakeholders, has increased. At the same time, we have also increased our visibility European wide.

There is no doubt that the future holds many more challenges, which we are willing to take on. However, we have very good indications of where we should concentrate our efforts. Apart from the increase in the digital skills, and the decrease in the skills gaps, we must also increase the number of persons taking ICT as a career. We are confident that, in collaboration with our coalition members making up the Foundation, as well as with the many other stakeholders, we will be able to face, with a reasonable degree of success, the challenging hurdles ahead.

Mr. Carm Cachia
Executive coordinator

FOUNDER MEMBERS

The Committee of Administrators held twelve meetings in 2016 where a range of matters were discussed. The administrators focused on a number of operational matters in line with the Foundations' mandate.



CARMELO FORMOSA
Chief Administrator



ANTHONY VASSALLO
Malta Enterprise



MARCEL CUTAJAR
*Malta Chamber of Commerce
Enterprise & Industry*



NICHOLAS VELLA
Malta Communications Authority



JAMES CATANIA
Ministry for Education & Employment



PAUL FENECH
Malta Gaming Authority

THE DIGITAL SKILLS CHALLENGES

“

Nearly all future jobs will be digital, and new technologies require new skills. Educating a future workforce and re-skilling the current is a massive challenge that can only be addressed if governments, business, educators, training institutions, parents, kids, and all other relevant stakeholders work together

”

Prince Constantijn of the Netherlands. Skilling up for the future of Europe – High-Level Conference The Hague, 16th March 2016.

The European Commission has set out steps to improve digital skills in Europe, which are the cornerstone of a truly functioning digital society and Digital Single Market. These steps were outlined in the New Skills Agenda for Europe: working together for human capital, employability and competitiveness, adopted in May 2016, by the European Commission.

The eSkills Malta Foundation is an active member, and contributor, of various expert working groups, set up to reflect on Member States' current and future digital skills needs.

The Digital Skills and Jobs Coalition setup in December 2016 has identified four areas that member states should tackle:

1. Educate and train more young people for digital professions, so that a large pool of talented young digital professionals is created, with increased female participation, to be ready to take up the growing number of unfilled vacancies for ICT professionals in Europe;
More than a third of the labour force and around forty-five percent of EU citizens are, in effect, digitally illiterate.
2. Up-skill and re-skill the European employees with the digital skills required to remain productive in their current jobs, and to become employable for new ones;
3. Modernise education and training systems for the digital age to bring digital skills



and competences to all levels of education and training, and bring them closer to industry needs;

4. The improvement of digital skills of all citizens so that they can play an active role in modern society, strengthening social inclusion.

The solutions to Europe's digital skills challenges cannot be implemented by any single Member State, or by any single group of actors in isolation. They require strong Pan-European and national partnerships, adequate policies and appropriate funding. They also require a strong and sustained commitment to reverse trends and ensure European citizens and workers are prepared for the digital revolution.

The eSkills Malta Foundation looks forward with enthusiasm to this challenge.

STRATEGIC GOALS

The eSkills Malta Foundation has been following several strategic goals that were established following its launch. These goals are still very valid and have been tweaked every year depending on European and local developments in the digital sector. The Foundation has been guided by the following strategic goals:

01

Provide a coherent strategy and visible policy framework that will guide key multi-stakeholder actions. The initiatives of the Foundation are guided by an annual plan with actions, and the stakeholders involved.

02

Improving the Image and popularising ICT Careers is an important aspect if we are to increase the number of students taking up ICT, and increasing the number of professionals in the sector. The Foundation develops engagement activities, and takes part in multi-stakeholder events, to address the perception of ICT careers with a view that ICT career studies are based on informed views, and with a rationale in mind that Malta's national well-being depends on the increase of the number of ICT practitioners. The activities also need to reflect on the gender imbalance that is prevalent in the ICT Industry.

03

Energizing the Education Ecosystem is one of the most important goals. The ICT Education System in Malta needs regular support to provide the skills needed by the ICT Industry, boost the short-term skill supply which constrains growth, inform on the future skills trajectories, provide guidelines on continuous professional development, and promote the best HR practices in the ICT industry and digitally-enabled companies.

04

Engaging with European and global digital-skills organisations to share best practices that can be implemented locally, keeping an eye on the European standards and frameworks available which relate to digital skills and competences, and to encourage the development of the ICT profession, as suggested by our local and European stakeholders.

These strategic goals have been the guidelines for the Foundation, and this has led to the many initiatives undertaken to date. We are sure that these goals will be further tweaked as we continue with our objectives in the future.

INITIATIVES & EVENTS

eSKILLS FOR JOBS CAMPAIGN



Digital skills, or eSkills, are of great importance in order to function in the present and future society. The increasing interest in ICT in our society and economy is forcing us to reconsider how we think and use our abilities. Whether we are civilian, consumer, patient, employee, entrepreneur, official, caretaker; in short, it includes everyone and in all sectors.

The “eSkills for Jobs” campaign, which is part of the EU eSkills strategy, aims to raise awareness on the importance and value of acquiring digital skills in today’s technology-driven Europe. It involves over four hundred Pan-European and national organisations across Europe including companies, associations, education and training bodies and NGOs. Its target groups are youths, job seekers, IT professionals as well as policy and decision makers across Europe. The campaign is coordinated by the Commission, and managed by DIGITALEUROPE and the European Schoolnet

The campaign’s objective was to raise awareness of the opportunities that the ICT sector offers, and of the need to improve command and skills in information technologies among citizens. A diverse programme of events and activities raising awareness of the education, training and jobs opportunities targeted towards groups of students, unemployed people, ICT professionals, and SMEs.

The eSkills Malta Foundation is Malta’s national point for the EU’s **eSkills for Jobs 2015-2016 project** – a communication and awareness-raising campaign on the need for citizens to improve their command of ICT skills for work. In 2016, the Foundation embarked on a diverse programme of events and activities raising awareness of the education, training, and job opportunities. These events targeted different groups of students, the unemployed, ICT professionals, and SMEs. The project came to an end in December 2016.

SCHOOL VISITS

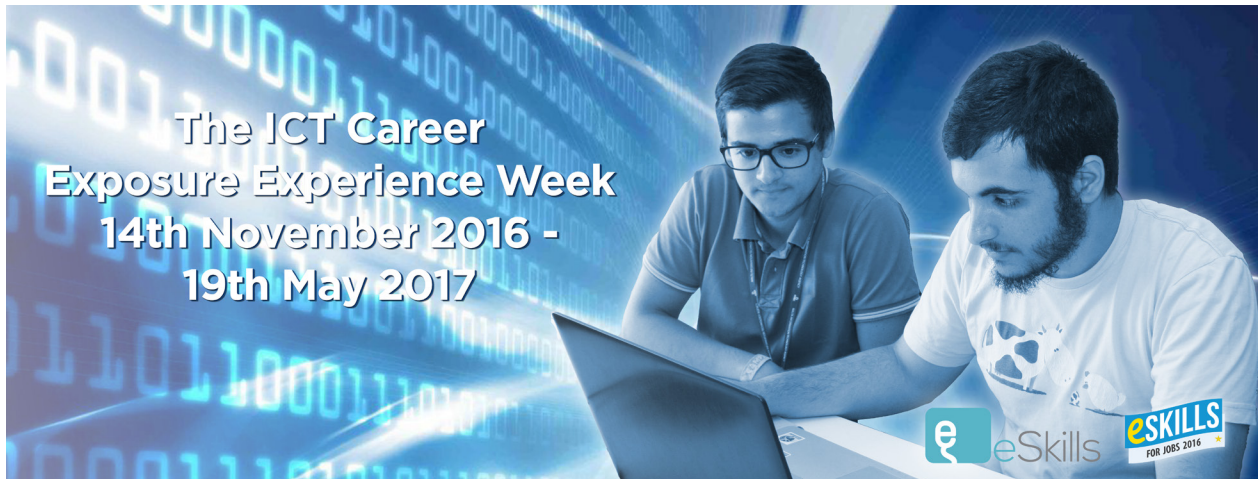


In line with its statutory purpose, one of the Foundation’s activities is focused on increasing awareness amongst students on the career opportunities and competences required for ICT jobs. With this in mind, the eSkills Malta Foundation, in collaboration with MITA, and the Student Services Department within the Directorate for Educational services, during the scholastic year, starting October 2015, and May 2016, organised a number of school visits to the MITA Data Centre in Santa Venera.

Nearly three hundred Year 9 students who selected computing as an optional subject had the opportunity to visit the MITA Data Centre. It is the Foundation’s mandate to encourage the students to pursue ICT studies at postsecondary and tertiary levels. The students were given the opportunity to attend a two-hour visit to the MITA Data Centre. The main purpose of the visit was to help students to understand better the use of ICT and the skill requirements, and to “encourage the students to pursue ICT studies at post-secondary, and tertiary levels.”



THE ICT CAREER EXPOSURE EXPERIENCE



The ICT Career Exposure Experience (CEE) Week, 2016/2017, ran from the 14th of November, 2016, to the 19th of May, 2017.

The eSkills Malta Foundation, together with the Education Psycho-Social services Section within the Ministry for Education and Employment, collaborated together, with the industry and public entities to organise a week-long opportunity for selected Form 4 students to witness the different occupations within the ICT industry.

The ICT Career Exposure Experience Week helps to give students real-world knowledge of how the ICT sector works. Run by the eSkills Malta Foundation, the ICT Career Exposure Experience Week targets students aged between fourteen and fifteen offering them a taste of what it would be like to be part of a vibrant ICT sector. On the other hand, this career exposure experience could help transform Malta's ICT Industry. Over a hundred students took part in this experience.

NEW EU CODE WEEK RECORD: A MILLION CODED DURING 2016

To bring basic programming skills and digital literacy to everybody in a fun and engaging way



“

Since the beginning of time, humans have created with stone, iron, paper, and pencil. Now we live in a different era where we mould our world in code. Different eras demand different skills. During Code Week, we want to give everyone the opportunity to discover coding and have fun with it. Let's learn to code to shape our future!

Alessandro Bogliolo, EU Code Week coordinator

”

Last year, almost one million people (970,000), took part in one of the 23,000 ET Code Week 2016 events that took place in more than fifty countries around the world – a seventy percent increase in participants from 2015

Europe Code Week (EU Code Week) was celebrated between the 15th and the 23rd October 2016. The Europe Code week is a week dedicated to celebrating creating



EU CODEWEEK 2016

15 - 23 OKTOBER



with code...but on the other hand, 'every week is Code Week!'. Europe Code Week is a grass-roots movement run by volunteers known as the 'Code Week Ambassadors'. The European Commission supports the EU Code Week as part of its strategy for a Digital Single Market.

The EU Code Week is for everyone, by everyone. Children, pupils, students, young adults, adults, seniors, parents, teachers, entrepreneurs, and policymakers, can organise and participate in coding events. Almost half (forty-six percent) of the people creating with code were girls or women and the average age of a coder was eleven years.

eSkills Malta Foundation, in collaboration with MCAST and the Faculty of ICT of Malta University, organised free coding sessions. These sessions were well attended by circa two hundred participants. Open lectures were oriented towards building skills, such as designing websites, logical network or application for mobile phones and computers. The lectures provided an introduction to programming languages like Python, C#, PHP



CAREER EXPOS



The eSkills Malta Foundation took part in two career expos organised by the two major Maltese providers of tertiary education in the area of ICT – the University of Malta (UoM) and the Malta College of Arts, Science, and Technology (MCAST). Both Career Days offered students an opportunity to meet potential employers from different sectors of ICT. Furthermore, lecturers, career advisors, and support staff attended the events in order to help visitors discover variable courses, support services and employment opportunities that University/College offer to students.

The Kunsill Studenti Universitarji (KSU) Careers and Research Fair that was held between the 23rd to the 25th of February, and was well attended by approximately five thousand young people, mostly from the University of Malta. The second Career Day, MCAST EXPO 2016, was the fifth edition of the MCAST EXPO. The event took place between the 23rd and the 25th of June, 2016 and around four thousand young people visited the Expo.



ESKILLS AMBASSADORS



Following the EU initiative, Dr Miriam Dalli, and Dr Therese Comodini Cachia, both members of the European Parliament elected to represent Malta, were appointed to serve as eSkills Ambassadors. Representatives of eSkills Malta Foundation met both Ambassadors, discussing with them future mutual cooperation during the eSkills4Jobs Campaign and issues such as a supply of workers with demanded skills, education, investments, Digital Single Market or lack of women in ICT.



INDUSTRY & STUDENTS ESKILLS AMBASSADORS



Inspired by the EU initiative, eSkills Malta Foundation launched its own initiative involving Industry and Student Ambassadors. Both Industry and Student Ambassadors encourage people to gain new ICT skills through their own experience. The aim of the initiative is to provide role models that might be followed. The Student Ambassadors are students who attended some of the courses organised by eSkills Malta Foundation and want to spread among other children the awareness about such opportunities, and their advantages.

The Industry Ambassadors are successful business professionals who want to encourage anybody to consider a career in the ICT sector or just gaining some additional digital skills by telling their story.

IT PROFESSIONALS DAY



In support of the IT Professionals Day, the eSkills Malta Foundation organised an informal table discussion on the IT Profession and a Code of Conduct.

The topic was discussed by a number of highly credited individuals from the IT Profession, academia and business.

In broad terms, the panel agreed that a Steering Group should be set up, followed by the consolidation of the IT profession. This would then lead to the regulation of the IT Profession which could include the setting up a warrant, or Charter, for the IT profession.

ECOMPETENCE FRAMEWORK SEMINAR



On the 28th of July 2016, around sixty educators and industry professionals attended a half-day seminar at the MITA Data Centre to discuss the **eCompetence Framework (eCF)**.

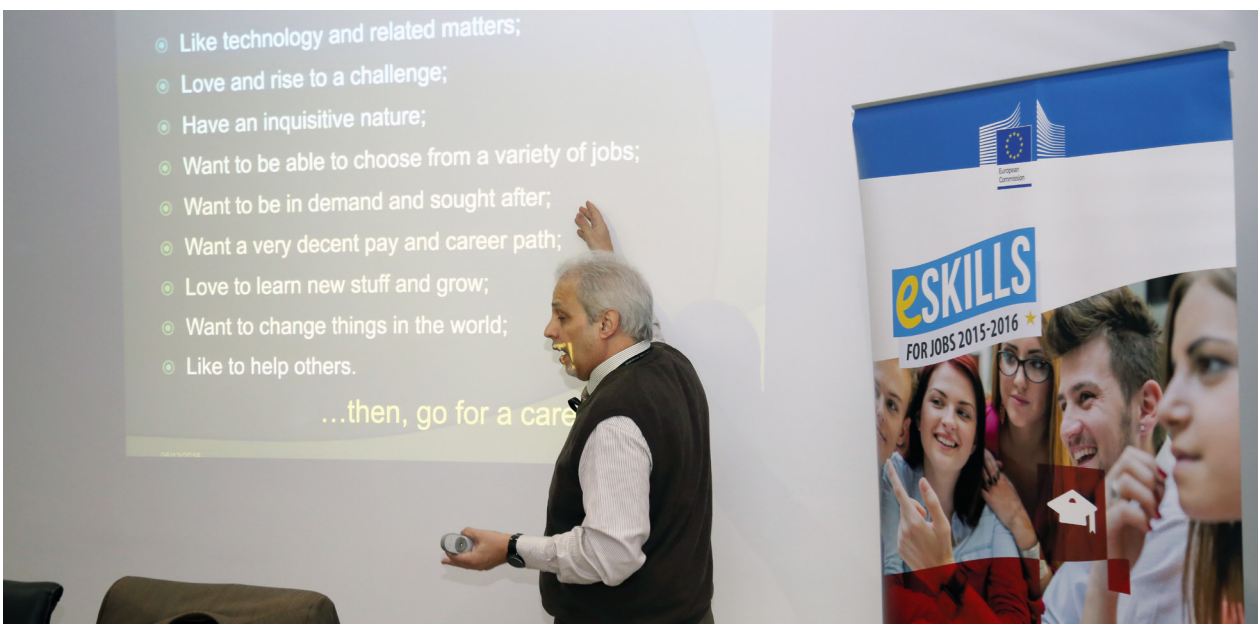
The seminar was organised by the **eSkills Malta Foundation**, in collaboration with **IT Professionalism Europe (IPE)**. It provided an excellent opportunity to discuss the eCF and its importance for the Maltese industry and the education providers.

On the 6th of April, 2016, the European e-Competence Framework (e-CF) became a European Standard. The e-CF gives organisations, businesses, and ICT practitioners in Europe, a common language to describe the competences required in the ICT Industry. It also gives a strong indication to ICT educators of the competences and roles that their students can aspire to. The European e-Competence Framework provides a reference of forty competences as required and applied to the Information and Communication Technology (ICT) workplace, using a common language for competences, skills and proficiency levels that can be understood across Europe.

TRAINING



eSkills Malta Foundation trained over one hundred and seventy Career advisors and Guidance teachers during 2016. The training took the form of three informative seminars focusing on the ICT industry skills requirements, barriers and preconditions of ICT career, and possible educational pathways.



- Like technology and related matters;
- Love and rise to a challenge;
- Have an inquisitive nature;
- Want to be able to choose from a variety of jobs;
- Want to be in demand and sought after;
- Want a very decent pay and career path;
- Love to learn new stuff and grow;
- Want to change things in the world;
- Like to help others.

...then, go for a career

LAUNCH OF THE DIGITAL SKILLS & JOBS COALITION



The new skills agenda for Europe announced the launch of the Digital skills and jobs coalition; a partnership gathering all stakeholders and the Member States to pledge actions and share best practices, to reduce the digital skills gaps in Europe.

The European Commission officially launched the Digital Skills and Jobs Coalition, on the 1st of December, 2016, at a high-level conference in Brussels. The Digital Skills and Jobs Coalition, a new partnership brings together all stakeholders and Member States who are committed to reducing the digital skills gaps in Europe.

The Executive Coordinator of eSkills Malta Foundation, Carm Cachia, as a member of the sub-group of the Member States who worked on the “shared concept”, was asked to hand over a copy of the shared concept to Commissioner Günther Oettinger, during the launch.

The Commission launched the Digital Skills and Jobs Coalition, together with the Member States, companies, social partners, NGOs and education providers, to help meet the high demand for digital skills in Europe which are essential in today’s job market and society.

THE NATIONAL COALITION



The eSkills Malta Foundation is the National Coalition for Malta. The Coalition builds on the work of the Grand Coalition for Digital Jobs, the eSkills for Jobs campaign, and Education and Training 2020. Since 2013, the Grand Coalition has led to the training of more than two million people in digital skills through over eighty supporting organisations and led to the setting up of thirteen national digital skills coalitions in the Member States.

The aim is to have national coalitions in all Member States by 2020.

It is expected that by 2020, these combined initiatives will:

- Train one million young unemployed people for vacant digital jobs through internships/traineeships, apprenticeships, and short-term training programmes.



Digital Skills and Jobs Coalition



eskills.org.mt



[/ESkillsMalta](https://www.facebook.com/ESkillsMalta)



[@DigitalSkillsMT](https://twitter.com/DigitalSkillsMT)

- Support the upskilling and retraining of the workforce, and in particular, take concrete measures to support SMEs who face specific challenges in attracting and retaining digital talent, as well as retraining their workforce.
- Modernise education and training to provide all students and teachers with the opportunity to use digital tools and materials in their teaching and learning activities, and to develop and upgrade their digital skills.
- Reorient and make use of available funding to support digital skills and carry out awareness-raising about the importance of digital skills for employability, competitiveness, and participation in society.

As the National Coalition, the Foundation has pledged to the European Commission to train sixty guidance and career teachers every year. In 2016, the Foundation exceeded this target by almost three times the amount.

ESKILLS MALTA FOUNDATION

Administrators' Report

for the year ended 31 December 2016

Administrators	Mr Anthony Vassallo Mr Nicholas Vella Mr Emanuel Zammit (resigned on 20 July 2016) Mr Paul Fenech (resigned on 31 January 2017) Mr James Catania (appointed on 20 July 2016) Mr Keith Galea (appointed on 20 July 2016 as a substitute representative of Mr James Catania) Mr Marcel Cutajar (appointed on 14 April 2016) Mr Thomas Mahoney (appointed on 5 March 2017)
Chief Administrator	Mr Carmelo Formosa
Executive co-ordinator	Mr Carmel Cachia (appointed on 1 April 2016)
Founders	Malta Information Technology Agency Malta Enterprise Corporation Malta Communications Authority Malta Gaming Authority Ministry for Education and Employment The Malta Chamber of Commerce, Enterprise and Industry
Registered address	Gattard House National Road Blata l-Bajda Hamrun HMR 9010 Malta

The administrators present their report and the audited financial statements for the year ended 31 December 2016.

Mission statement

The foundation's vision is the furtherance and advancement of skills and competences related to the Information and Communication Technology in Malta.

Financial highlights

The profit for the year amounted to € 10,835 (2015 : € 2,181). The foundation had once again experienced some changes in its administrators and engaged an executive co-ordinator in April during the year.

Although the number of activities and initiatives increased during 2016, a portion of the allocated budget still remained unspent as at end of year mainly due to lack of resources and time restrictions.

Events after the reporting period

There were no particular important events affecting the foundation which occurred since the end of the reporting period.

ESKILLS MALTA FOUNDATION

Administrators' Report

for the year ended 31 December 2016

Administrators

In accordance with the foundation's Deed of Foundation, the present administrators remain in office.

Administrators' responsibilities

The deed of the foundation requires the administrators to prepare the financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the foundation for that year, in accordance with the requirements of International Financial Reporting Standards as adopted by the EU. In preparing these the administrators are required to:

- adopt the going concern basis unless it is inappropriate to presume that the foundation will continue in business;
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- account for income and charges relating to the accounting period on the accruals basis;
- value separately the components of asset and liability items; and
- report comparative figures corresponding to those of the preceding accounting period.

The administrators are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the foundation and to enable them to ensure that the financial statements comply with the International Financial Reporting Standards. They are also responsible for safeguarding the assets of the foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

The auditors, Nexia BT, have intimated their willingness to remain in office and a resolution proposing their reappointment will be put before the Committee of Administrators at the next annual general meeting.

This report was approved and authorised for issue by the Board of Administrators on 23 May 2017, and signed on its behalf by:



Mr Carmelo Formosa
Chief Administrator



Mr Anthony Vassallo
Administrator

Independent Auditor's Report

ESKILLS MALTA FOUNDATION

Independent Auditors' Report

To the Members of eSkills Malta Foundation

Opinion

We have audited the accompanying financial statements of eSkills Malta Foundation, which comprise the Statement of Financial Position as at 31 December 2016, and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

In our opinion, the financial statements give a true and fair view of the financial position of eSkills Malta Foundation as of 31 December 2016 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the EU.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in accordance with the Accountancy Profession Act in Malta, and we have fulfilled our ethical responsibilities in accordance with these requirements and the IESBA Code.

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

Other Information

The administrators are responsible for the other information. The other information comprises the Administrators' report. Our opinion on the financial statements does not cover the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Based on the work we have performed, in our opinion, the information given in the Administrators' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

In addition, in light of the knowledge and understanding of the entity and its environment obtained in the course of the audit, we are required to report if we have identified material misstatements in the Administrators' report and other information. We have nothing to report in this regard.

ESKILLS MALTA FOUNDATION

Independent Auditors' Report

To the Members of eSkills Malta Foundation

Responsibilities of the administrators

The administrators are responsible for the preparation of the financial statements that give a true and fair view in accordance to International Financial Reporting Standards as adopted by the EU and for such internal controls as the administrators are necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements the administrators are responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the administrators either to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

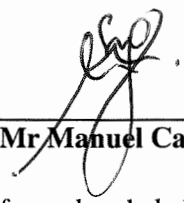
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the administrators.
- Conclude on the appropriateness of the Administrators' use of going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

ESKILLS MALTA FOUNDATION

Independent Auditors' Report

To the Members of eSkills Malta Foundation

We communicate with the administrators regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Mr Manuel Castagna
for and on behalf of
Nexia BT
Certified Public Accountants

The Penthouse, Suite 2
Capital Business Centre, Entrance C
Triq taz-Zwejt
San Gwann SGN 3000
Malta

Date : 23 May 2017

Financial Statements

ESKILLS MALTA FOUNDATION

Statement of Profit or Loss and Other Comprehensive Income

for the year ended 31 December 2016

	Notes	2016 €	2015 €
Contributions	2	122,627	119,808
Expenditure		<u>(105,959)</u>	<u>(116,453)</u>
Surplus before taxation	4	16,668	3,355
Income tax	5	<u>(5,833)</u>	<u>(1,174)</u>
Surplus for the year		<u><u>10,835</u></u>	<u><u>2,181</u></u>
Total comprehensive income		<u><u>10,835</u></u>	<u><u>2,181</u></u>


ESKILLS MALTA FOUNDATION

Statement of Financial Position


at 31 December 2016

	Notes	2016 €	2015 €
ASSETS			
Non-current assets			
Property, plant and equipment	6	2,002	1,405
Current assets			
Trade and other receivables	7	5,555	22,520
Cash at bank and in hand	8	115,936	102,730
		121,491	125,250
Total assets		123,493	126,655
EQUITY AND LIABILITIES			
Capital and reserves			
Endowment capital	2	100,000	100,000
Retained earnings		12,630	1,795
Total equity		112,630	101,795
Current liabilities			
Trade and other payables	9	5,303	23,686
Current tax payable	10	5,560	1,174
Total liabilities		10,863	24,860
Total equity and liabilities		123,493	126,655

The financial statements were approved and authorised for issue by the Board of Administrators on 23 May 2017,



Mr Carmelo Formosa
Chief Administrator



Mr Anthony Vassallo
Administrator



The Foundation is a multi-stakeholder partnership with a mandate to:

- advise Government and stakeholders on matters related to eSkills policy;
- contribute to the expansion of ICT educational programmes and related formative initiatives;
- lead an ICT professionalism development programme;
- instigate further reform in the ICT educational offerings and contribute to capacity-building in the ICT education community;
- champion campaigns and promote the Maltese potential locally and internationally.



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