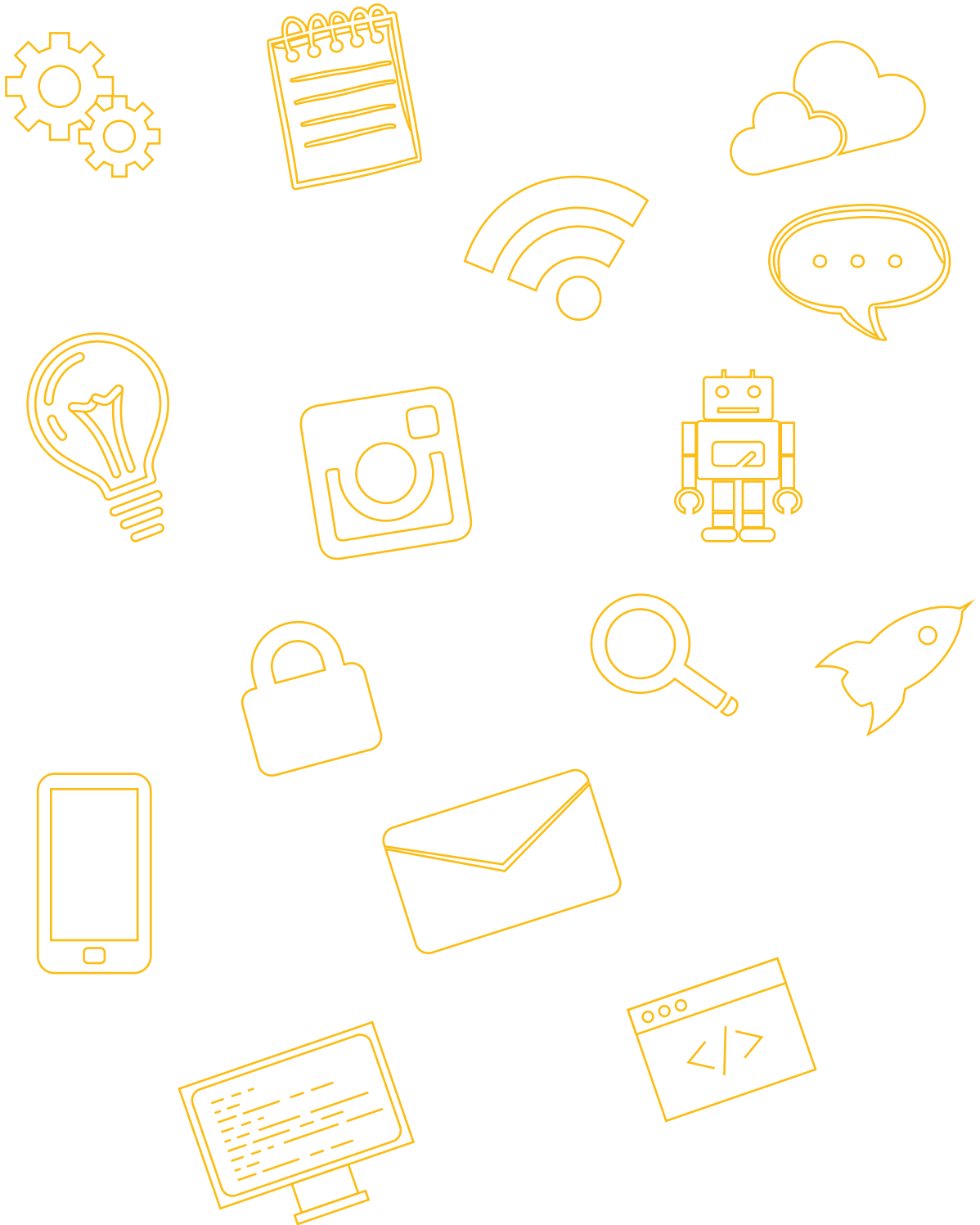




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ADVISE

CONTRIBUTE

LEAD

INSTIGATE

CHAMPION



» **Annual Report 2017**

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 competences, 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).

» **Message from the Chief Administrator**

The Maltese Digital Economy has continued to grow steadily in 2017, and this has increased the challenges that Malta must continue facing to keep this important sector of the country's economy well-oiled whilst offering opportunities for further expansion. Given that technologies are the main key enablers of this digital revolution with new disruptive business models being created, it is essential to develop highly digitally-skilled employees who can contribute to, and champion, our digital success. These challenges require a well-coordinated approach between government, institutions, business, and society at large.

During 2017, the eSkills Malta Foundation has continued with its quest to significantly improve the momentum on digital skills in the four pillars of Education; Society; Labour Force, and the ICT Professionals. The Foundation has also launched the findings of the ICT Skills Audit; an initiative which had started in 2016 in collaboration with our Irish counterparts, FastTrack, into Information Technology (FIT). Together with our stakeholders, we are at an advanced stage in implementing the key recommendations of this Audit.

The Foundation has continued to promote and assist in other initiatives in both the local and international spheres. These include, amongst others: the active participation in the Digital Skills and Jobs Coalition; the EU Code Week; the international event on 'The Impact of IT



Professionalism on the European Economy the ICT Career Exposure Experience; specific Training for career and guidance teachers and a number of schools and industry visits.

Looking ahead, the eSkills Malta Foundation will have even greater challenges in energizing the digital economy sectoral skills in such a competitive environment. Digital transformation is now for everyone! The Foundation will need to ensure that the benefits of this 'revolution' are actually felt across all layers of society.

» Executive Coordinator's Review



Way back in 2015, studies had shown that 45% of EU citizens and 37% of the labour force do not have the basic digital skills to succeed in the digital society. From the then-available data, it was also stated that only 20 to 25% of students in Europe are taught by digitally confident and supportive teachers who faced serious obstacles in ICT infrastructure and facilities in their upskilling. At that time it was forecasted that Europe could have around 756,000 unfilled professional vacancies in ICT.

Since then, the EU and its members worked relentlessly to reduce these gaps. The Digital Skills and Jobs Coalition (DSJC) was formed, starting with the appointment and bringing on board of the National Coalitions, and other distinct stakeholders to support the EU in their challenging task of reducing the gaps from the above-estimated numbers. Other stakeholders joined the DSJC to complete the puzzle. The eSkills Malta Foundation has actively participated in the DSJC. In addition, other EU funded projects on IT professionalism skills and competences, like DigiFrame and SCALE, have also contributed to reduce this gap. It is worth noting that some of the workshops and conferences on these important initiatives were carried out in Malta during the EU Presidency. This has given additional visibility to the Foundation and its valuable work.

The Foundation has carried out a lot of initiatives of high value in 2017, that expand and

raise awareness about digital skills. The Foundation could not have achieved this without the considerable collaboration with the educational and industry sector, both private and public sectors. The Industry and Education, and Women in ICT Focus Groups, continued to give the proper feedback and impetus on digital gaps, which feedback was used in implementing some of the Foundation's mandates.

An important project was finalised with the launch of the Malta ICT Skills Audit 2017. The Foundation, collaborated with 'Fast Track into IT' (FIT) from Ireland and engaged with the ICT Industry to identify the industry's demands for specific knowledge, skills, and competences, required in the various ICT disciplines. Together with desk research on the training and education provision, the Audit proposed a good number of recommendations that the relative stakeholders should consider when tackling the professional and technical skills gap.

The Malta EU Presidency also gave us the driving seat in setting up various workshops for the Digital Assembly, 2017. This EU led initiative is probably the biggest digital economy initiative in Europe. Additionally, the Digital Skills and Jobs Coalition held a workshop in Malta for the National Coalition members, and Digital Champions, where the Foundation had the pleasure to deliver an opening speech during the workshop. Regarding IT Professionalism, the Foundation organised a mini-conference where various leading figures from the EU and other institutions like CEPIS, Capgemini, ICS, Hogeschool Utrecht, Edinburgh University, and the University of Malta were invited for a discussion. This was followed up by an EU workshop, where apart from foreign experts, various actors from the Maltese ICT industry and education participated.

The future holds quite a challenge for the eSkills Malta Foundation. It is one which will be faced with hard work and enthusiasm, the sharing of best practices, policies, events and experiences with other national digital institutions and NGOs, both locally and abroad.

“The future holds quite a challenge to the eSkills Malta Foundation.”

» Founder Members





Anthony Vassallo
Malta Enterprise



Marcel Cutajar
*Malta Chamber of Commerce
Enterprise & Industry*



Chris Formosa
Malta Gaming Authority



Emanuel Grech
Ministry for Education & Employment



David Sant
*Malta Information
Technology Agency*



Nicholas Vella
Malta Communications Authority

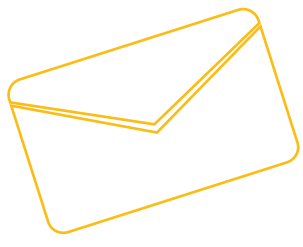
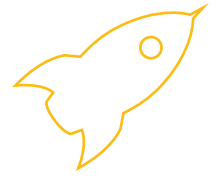
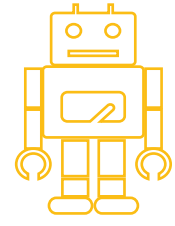
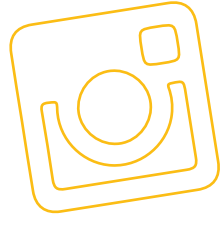
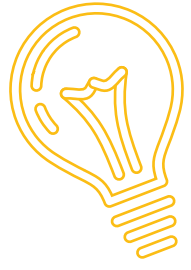
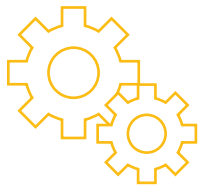
» Introduction

In 2017, the Foundation continued with its highly valued work on its journey to contribute in decreasing the digital skills gap, by contributing to policy, the digital education community, the development of ICT Profession and skills in the workforce and society. Various initiatives carried out in 2017 served to increase awareness of the skills aspect of the digital ecosystem. The many initiatives included, amongst others, Careers Sessions for secondary school students, training for Guidance and Careers Advisors in the educational arena, and the Careers Exposure Week. The Foundation maintained a regular engagement with state, independent, and church educational institutions. It also carried out and mentored a highly successful EU Code Week, an IT Professionals Day, and industry visits by teachers and students.

One of the Foundation's major milestones for 2017 has undoubtedly been the study of the eSkills Gap in Malta, a study which had been long overdue. The results of this survey show that we must return to the drawing board and see what we are doing wrong in the training and education sector. However, this does not mean that none of these skills are being covered within our education and training provision, but rather that there is not enough training and education to cover these gaps and subjects. Moreover, skills are not being tackled in the right manner within our training programmes. Through this study, the eSkills Malta Foundation hopes to instigate and change in the training and education provision. as well as suggestions to the ICT Industry.

2017 - A YEAR OF MILESTONES AND ACHIEVEMENTS FOR THE ESKILLS MALTA FOUNDATION





MALTA'S NATIONAL COALITION

» Malta's National Coalition

“The eSkills Malta Foundation pledges to train 50/60 career advisors and guidance teachers coming from Maltese schools by the end of 2017. The training will take the form of informative seminars which address several digital skills issues, such as employability, and barriers, to further the take-up of ICT studies”.

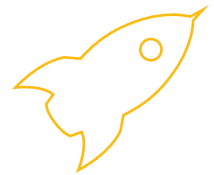
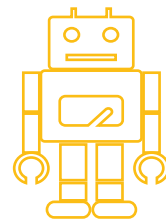
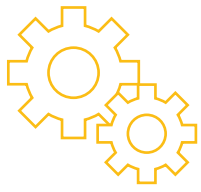
Malta Pledge – Digital Skills and Jobs Coalition

The eSkills Malta Foundation is Malta's National Coalition. National Coalitions bring together ICT and ICT-using companies, education and training providers, education and employment ministries, public and private employment services, associations, non-profit organisations and social partners, who develop concrete measures to bring digital skills to all levels of society. During 2017, the eSkills Malta Foundation continuously focused its energy on specific areas such as training, raising awareness about ICT careers among young people and women, and collaborations with the Ministry of Education amongst other things.





In June of 2017, the eSkills Malta Foundation had the honour to host in Malta, a workshop and a progress meeting between National Coalitions coming from most European countries. In practice, National Coalitions identify authorities who can become members of the Digital Skills and Jobs Coalitions, commit to the Bratislava Declaration, and entice them to submit specific pledges on digital skills, it tries to help them, in no uncertain way, to achieve their aims. National Coalitions also engage with government and other stakeholders with the aim of increasing the national digital skills, which is ultimately the aim of the Foundation.



OUTCOMES & STATISTICS

» OUTCOMES & STATISTICS

TRAINING

More than
60
Careers and
Guidance
Teachers



DIGITAL SKILLS & JOBS COALITION

393
members
102 pledges
from different
countries



ICT CAREER EXPOSURE EXPERIENCE



99
Students

26
companies
agencies
&
ministries

PHOTOS

4,275
Photos
taken



EU CODEWEEK



Code Week

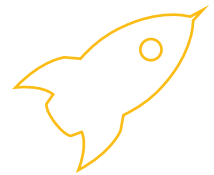
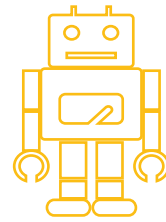
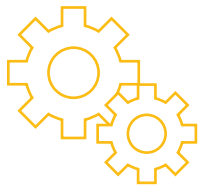
CodeWeek.
52 countries
788 Codeweek4All Awardees,
25,089 events
1,099,394 participants
More than 60 Primary,
Secondary, Colleges, Church
& Independent schools took part

Social Media

400 Facebook posts
13,000 monthly impressions on Twitter
23,508 website visitors

School Visits

200 Year 9 students from 14 colleges



KEY EVENTS 2017

» THE LAUNCH OF MALTA'S ICT SKILLS AUDIT



The eSkills Malta Foundation is entrusted with several mandates by the Government in relation to digital skills. Indeed, these objectives are very much in line with EU recommendations about the target areas that each EU country should focus on to improve the expansion of digital skills in their own country. One of the important pillars of these objectives is to lead an ICT Professionalism development programme.

The Foundation recognises this important requirement, which is felt not only locally, but also amongst all European countries. Furthermore, the knowledge and skills attained by students and employees must match the skills required by the industry. In this respect, the eSkills Malta Foundation, launched the ICT Skills Audit on 26th April 2017, which encompasses the skills required by the ICT Industry and the provision of education. The Audit is a collaboration between the eSkills Malta Foundation and FastTrack into Information Technology (FIT) from Ireland.

FIT is a non-profit, tech industry-led body, based in Ireland whose core mission is to promote an inclusive Smart Economy by creating routes to marketable technical skills for job seekers, particularly those at risk of long-term unemployment.

The launch took place at MITA's Data Centre, in Santa Venera. The Honorable Minister, Dr Emmanuel Mallia, Minister for Competitiveness and Digital Maritime and Services, and the Honorable Minister Evarist Bartolo, Minister for Education and Employment, were present for the event.

The ICT Skills Audit is a collaboration between eSkills Malta Foundation and FastTrack into Information Technology (FIT) Ltd.



» Google Digital Workshop



On the 24th April 2017, a new initiative was organised by Google in collaboration with the eSkills Malta Foundation and the National Skills Council.

The web allows anyone from anywhere, of any age and any skills set, to start a new business, grow an existing one, become an entrepreneur, a developer or a content creator, find an audience to share their passion and drive. The workshop helped the audience understand how to make most of this digital opportunity being offered.

Google has created the Digital Workshop platform, available to everyone in Malta. Google's Digital Workshop allows anyone to get their personalised digital tune-up Online from anywhere at any time. The platform covers more than 20 topics explained through digestible, action-oriented, and plainly spoken lessons. These vary from how to build an online presence, to running social media marketing, or using the opportunities offered by mobile phones to attract

clients. Users can choose the topics they want to learn about, or complete the whole online course, receiving a certificate from Google and IAB Europe.

This event was well attended by people from the industry, the media, people working in the educational sector and government employees.

Google's Digital Workshop allows anyone to get their personalised digital tune-up Online from anywhere, at any time.



» The Impact of IT Professionalism on the European economy



eSkills Malta Foundation set up an international event on the 14th June 2017, entitled “*The Impact of IT Professionalism on the European Economy*”. This event was organised in collaboration with the European Commission, the Council of European Professional Informatics Societies (CEPIS), the Irish Computer Society (ICS), and Capgemini Consulting. Additionally, the event was to complement the Maltese Presidency of the Council of the European Union. It was held back-to-back with the EU Digital Assembly set up in Malta between the 15th and 16th June. This event also presented an opportunity to consolidate the launch of the comprehensive proposal for a *European Framework for IT Professionalism*. The purpose of the event was to celebrate IT Professionalism, particularly the role and contribution that IT professionals play in building the digital economy and society.

The event was followed by a workshop in the afternoon, organised by the European Commission and the eSkills Malta Foundation. During this workshop, the discussion focused on the progress and ambitions of a service contract on “*Digital Organisational Frameworks & IT Professionalism*” run for European Commission DG GROWTH, coordinated by Capgemini Consulting, in collaboration with Empirica and IDC. The workshop was well attended by 25 IT professionals from the industry, training departments, and education institutions in Malta and other European countries.



The Impact of IT

Professionalism on the

European Economy

June 14th 2017



» The IT Professionals Day



The IT Professionals Day is an annual celebration of the IT profession. In 2017, the eSkills Malta Foundation celebrated the IT Professionals Week, by setting up various events, targeting different groups, and collaborating with several partners.

The IT Professionals Day started as a day of events but this has now been transformed into a week of activities relating to the development of the IT Profession and its profound effect on the practitioner's training and recognition by industry and society.

- On the 24th of April, the Foundation collaborated with Google and the National Skills Council for the launch of the Google Workshop training platform, at the Hilton in Malta
- On the 26th of April, the Foundation launched the ICT Skills Audit 2017. This study had been going on since the last quarter of the year before and it percolated into the launch in April.

- On 26th of April, in the afternoon, an event was held in collaboration with the University of Malta, Ascent Software, and Microsoft Malta.
- On the 16th of May, Dr. Mark Micallef and Dr. Chris Porter from the University of Malta, and Ms. Angelina Samaroo from the UK were invited to talk about Software Testing ideas and concepts.

These initiatives give a boost to the IT Profession and reminds us of its importance in society and industry.

The IT Professionals Day is a an annual celebration of the IT profession.



» Meeting with the Parliamentary Secretary



On the 18th September 2017, Mr Carm Cachia, the Foundation's Executive Coordinator, met with the newly appointed Parliamentary Secretary for Financial Services, Digital Economy, and Innovation, Honorable Silvio Schembri.

This was a courtesy visit in which various topics were discussed, amongst which the existing and future demands of ICT skills, future actions, and way forward of the Foundation for the increase of Digital Skills in Malta, which will eventually lead to Malta's eSkills Strategy.



» EU Code Week



Code Week 2017 was a huge success!

Between 7th and the 22nd October more than 140 coding sessions were carried out in Malta as part of the EU Code Week 2017. This was the highest per capita compared to other European countries.

During these two-weeks, the eSkills Malta Foundation, as the official national ambassador of the EU Code Week, collaborated with various schools, training academies, universities, colleges and other organisations. The participants ranged from young children to adults.

The subjects and coding sessions held included subjects like computational thinking, interactive coding with Scratch, coding with Unity for games and Robots, Dash and Dots Robots, Angry Birds, Coding Monkeys, Coding with Ozobot, Marty the Robot, Lego WeDo2, My Town, and Help Gingerbread Man.

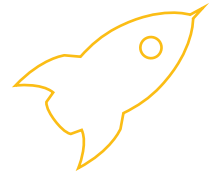
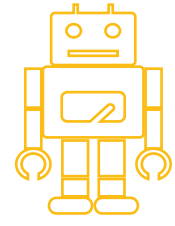
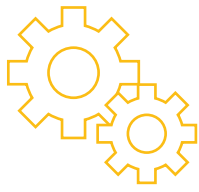
For the older children, teenagers and adults there was coding in HTML, C#, WordPress, and JavaScript.

For the ICT savvy, there were introductory sessions about data engineering, programming concepts, and robotic design.

*52 COUNTRIES / 788 CODEWEEK4ALL
AWARDEES / OVER 25,000 EVENTS, OVER
1,000,000 PARTICIPANTS*



This was the fifth year running that the EU Code Week was held in Malta. The number of sessions held in the last years showed a great improvement. Code Week 2017 proved to be a national digital initiative that united the Maltese together and clearly showed that with the collaboration and corporate social responsibility, more can be achieved.



ICT IN EDUCATION

» ICT in Education

'Instigate further reform in the ICT educational offerings and contribute to capacity-building in the ICT education community'

Through various initiatives, the Foundation contributes to the expansion of ICT education at a formative level. Some of these include student school visits to ICT establishments, organising ICT teachers' visits and career sessions to Careers Advisors. The promotion of formative subjects like computational and creative thinking, and running EU and international initiatives like the Eskills4Jobs campaign, and the EU Code Week.



Tertiary education is also very high within the Foundation's scope, and it also instigates further reform in the ICT educational offerings, so that students coming out of tertiary education are moulded according to the industry skills required. Capacity building at this level is important, and therefore, industry best practices should be well known by tertiary level students.

Encouraging students to consider ICT as a career choice is also within the Foundation's remit. The lack of ICT practitioners and professionals is heavily affecting the economy, and the ICT industry is currently having to resort to importing resources.



» Career & Guidance Teachers Training

Various initiatives carried out in 2017 served to increase awareness of the skills aspect of the digital ecosystem. In line with the Foundation's pledge to the Digital Skills and Jobs Coalition of the European Commission, training sessions were carried out to Career Guidance Teachers, and Careers Advisors.



In 2017, the Foundation trained well over 60 Career and Guidance Teachers. The training was organised in collaboration with The Faculty of ICT – the University of Malta and the Malta Council for Arts, Science and Technology (MCAST). The Foundation maintained a regular engagement with state, independent, and church educational institutions.



» School Visits

Nearly 200 Year-9 students from different state colleges in Malta and Gozo took part in the 2017 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. Yet again, the school visits for the scholastic year 2017 – 2018 have proved to be very successful. The Foundation, in collaboration with the *Education Psycho-Social Services within the Department for Educational Services* organised the sessions between October 2017, and May 2018. Nearly 200 Year 9 students, following either Computer Studies or VET IT, carried out on-site visits to some of the island's leading IT-related companies.



The eSkills Malta Foundation is making notable progress when it comes to helping students and young people to opt for a career in IT. It is very evident that the Foundation needs to increase its influence on secondary school students to guide them to choose a career in ICT. Therefore, for the scholastic year 2017 / 2018, the Foundation has collaborated with *Bank of Valletta, NetRefer, Ascent Software, MITA, and University IT Services* who hosted the students. During the visit, the students were given the valuable chance to learn more about ICT job opportunities and the skills required. Professionals in the field discussed and encouraged the take up of the various ICT career pathways. The students were also given the opportunity to tour the premises.

The Foundation is confident that the main purpose of the visits is to help students understand better the use of ICT, and the skills required are being reached. Every year, the demand for these types of visits is on the increase and it is the Foundation's wish is to seek more IT related companies ready to facilitate these visits.



“The eSkills Malta Foundation gave ICT students an excellent opportunity to visit various entities within the ICT sector. During these visits, the students met with ICT professionals who explained the various career paths in this sector. Students were also given a show around of the company which helped them get an idea about the place of work.”

***Catherine Portelli – Career Guidance Teacher – Education
Psycho-Social Services***

» ICT Career Exposure Experience

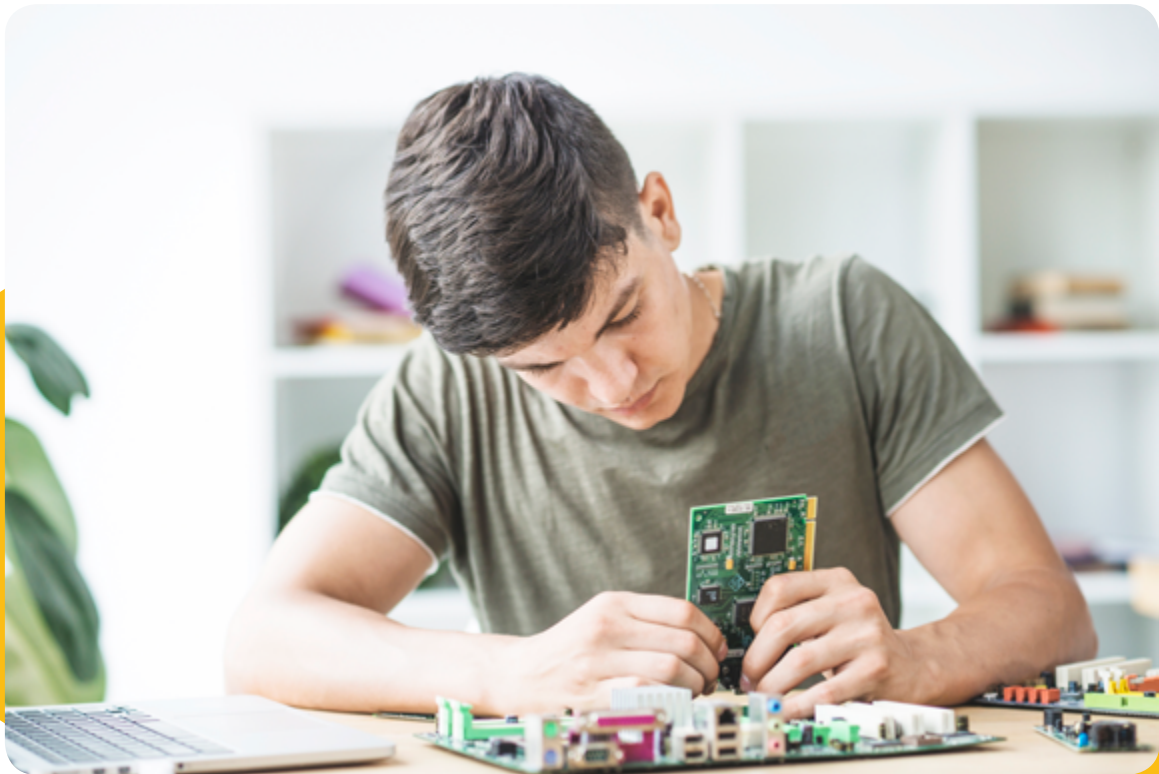
The eSkills Malta Foundation, together with the Education Psycho-Social Services Section, within the Ministry for Education and Employment, once again collaborated with the industry and public entities to organise a week-long opportunity for selected Year 10 students to witness the different occupations within the ICT industry. 99 students and 26 companies, agencies, and ministries, took part in the 2017 ICT Career Exposure Scheme.



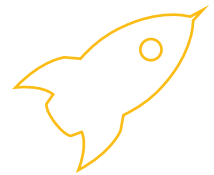
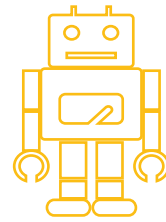
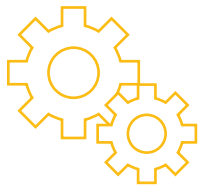
The ICT Career Exposure Experience

November 2017 - May 2018

The ICT Career Exposure Experience Week helps to give students real-world knowledge of how the ICT sector works. Supported by the 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. At the same time this career exposure experience could help transform Malta's ICT Industry by bringing students closer to the industry requirements.



99 students, **26** Companies, agencies, and ministries, took part in the 2017 ICT career Exposure Scheme.



THE FUTURE

» The Future

Technology is currently going through many important concepts. Some of them, like Artificial Intelligence, Cybersecurity, and The Internet of Things, have been knocking on our door for some time. However, their implementation has now advanced so much that urgent actions need to be taken by countries to keep up with the acquisition of skills by educators, workforce, ICT professionals and of course, the citizen. Some other concepts, like Blockchain and High-performance Computing, have exploded in perception, due to the high-value benefits and transformation that they will bring on all the pillars of the social and commercial environments.



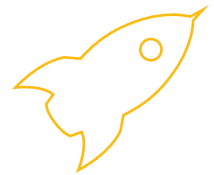
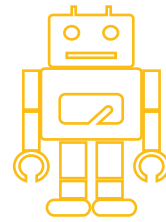
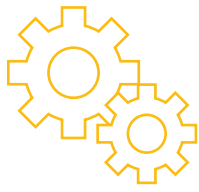
This digital transformation is bound to shake up each country, including Malta. It is therefore essential that more local and pan-European collaborations are sought by all organisations. Digital Skills have the risk of becoming a single point of failure for this digital transformation and we must prepare for it.

The EU has been preparing all the member states to implement the proper upskilling of the workforce so that Europe will be able to compete with the other continents. The EU is also giving high importance to the Framework for IT professionalism, and its standards and best practices, because it knows that without this, economic development will slow down. Countries must also keep its citizens in the loop, and engage them in the awareness and training they deserve.

In the past year, the Foundation has stepped up its networking with the EU, and its international counterparts, and has been very visible and contributory towards the subjects mentioned above. The Foundation will definitely continue its journey in helping and supporting all the pillars of education, ICT Professionals, practitioners, workforce and society, in acquiring the right skills, competences, and attitudes. It is not alone in this, and the Foundation will encourage more collaboration between stakeholders. The upcoming National eSkills Strategy, for 2019 to 2020, should shed more light on what the Foundation and other stakeholders should consider implementing.

“ The best way to predict the future is to create it ”

Abraham Lincoln



FINANCIAL REPORT

» Financial Report

ESKILLS MALTA FOUNDATION

Administrators' Report

for the year ended 31 December 2017

Administrators

Mr Anthony Vassallo
Mr Nicholas Vella
Mr Christopher Formosa (appointed on 21 July 2017)
Mr Paul Fenech (resigned on 31 January 2017)
Mr James Catania (resigned on 7 February 2018)
Mr Keith Galea (appointed on 20 July 2016 as a substitute representative of Mr James Catania; resigned on 7 February 2018)
Mr Marcel Cutajar
Mr Thomas Mahoney (resigned on 21 July 2017)
Mr Emanuel Grech (appointed on 7 February 2018)
Mr David Sant (appointed on 1 March 2018)

Mr Carmel Cachia (appointed on 1 March 2018)
Mr Carmelo Formosa (resigned on 1 March 2018)

Chief Administrator

Mr Carmel Cachia (up till 1 March 2018)

Executive co-ordinator

Malta Information Technology Agency
Malta Enterprise Corporation

Founders

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 2017.

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 surplus for the year amounted to € 4,215 (2016 : € 10,835). This year has been the first full year of the executive coordinator. As a result, the foundation was introduced to a considerable increase in initiatives led by the Foundation or collaborated with other partners in the digital skills and IT professionalism sector. This also resulted in an increase of sponsorships in support of these partners.

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 2017

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 26 July 2018, and signed on its behalf by:



Mr Carmel Qachia
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 2017, 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 2017 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.

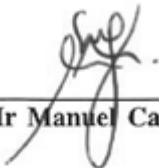
» Independent Auditor's Report

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 : 26 July 2018

» Financial Statements

ESKILLS MALTA FOUNDATION

Statement of Profit or Loss and Other Comprehensive Income for the year ended 31 December 2017

	Notes	2017 €	2016 €
Contributions	2	155,026	122,627
Expenditure		<u>(148,541)</u>	<u>(105,959)</u>
Surplus before taxation	4	6,485	16,668
Income tax	5	<u>(2,270)</u>	<u>(5,833)</u>
Surplus for the year		<u>4,215</u>	<u>10,835</u>
Total comprehensive income		<u>4,215</u>	<u>10,835</u>

» Independent Auditor's Report


ESKILLS MALTA FOUNDATION

Statement of Financial Position


at 31 December 2017

	Notes	2017 €	2016 €
ASSETS			
Non-current assets			
Property, plant and equipment	6	6,438	2,002
Current assets			
Trade and other receivables	8	125,951	115,936
Cash at bank and in hand	7	-	5,555
		125,951	121,491
		132,389	123,493
Total assets			
EQUITY AND LIABILITIES			
Capital and reserves			
Endowment capital	2	100,000	100,000
Retained earnings		16,845	12,630
		116,845	112,630
Total equity			
Current liabilities			
Trade and other payables	10	14,449	5,303
Current tax payable		1,095	5,560
		15,544	10,863
Total liabilities			
		132,389	123,493
Total equity and liabilities			

The financial statements were approved and authorised for issue by the Board of Administrators on 26 July 2018, and signed on its behalf by:



 Mr Carmel Cuchia
 Chief Administrator



 Mr Anthony Vassallo
 Administrator



eSkills Malta Foundation

Gattard House,
National Road
Blata l-Bajda
HMR 9010, Malta.

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