



**ANNUAL**  
**REPORT**  
**2018**



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# Our Mandates

## Advise

Government and relevant stakeholders on matters related to eSkills policies

## 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 of ICT education community

## Champion

campaigns and promote the Maltese eSkills potential locally and internationally



# Annual Report 2018

**T**he eSkills Malta Foundation, was set up in 2014, is committed to focus on the ICT skills that are fundamental to developing 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 support the Foundation as a key player in the implementation of the National Digital Strategy (2014 - 2020).

# Message from the Chief Administrator



Technology is changing, and it is changing our life. It is changing the way we learn, the way we work the way we communicate and also the way we relax. Technology has certainly been disruptive to society, business and commerce, education as well as to those implementing the technology. This brings about disruption in the approach of both content and delivery to be used by the stakeholders addressing basic and advanced digital skills.

Certainly, this has well been noted by the eSkills Malta Foundation and depending on the target group, we had to change to a certain extent the way we deliver and what we deliver. We have also seen this well adapted by other digital skills stakeholders. At times it is difficult to identify whether the changes between the short-term and long-term needs. Needs have also been influenced by the change in attitudes by society employers, employees and students. Attitude does not change by accident but it is brought up about by the social and commercial environment that an entity or person finds itself in.

In 2018, the Foundation continued with its objectives of increasing digital skills and in the further development of in the ICT profession. Our Foundation is now well known for its very valid contribution in these areas. This has been done through the collaboration and engagement with local and European stakeholders, and we would not have been so effective if we worked in a silo. Indeed, multi-stakeholder engagement is key to our success.

This year has marked the delivery of a project to address the gender issue in the ICT industry, which is not a local issue but a global one. The European Commission has encouraged all stakeholders to work harder to decrease the gender gap in our industry. Following a review of European studies and best-practices, the eSkills Malta Foundation launched the 'Guidelines to Increase and Retain Women in ICT'. This practical document goes into the facts and trends, the reasons, and suggests solutions and best-practices that can address the gender issue. Gender balance is important for diversity in innovation, delivery, quality and importantly, to help in increasing the resources in the ICT sector.

The increase in the importance of Cybersecurity compelled the Foundation to contribute towards the awareness and the importance of information security skills and competencies needed in this area. In November, a Cybersecurity Conference was organised, in collaboration with industry and education partners. The conference featured speakers in topical subjects like Post Quantum Cryptography and Red Alert Operations, as well as a skilling panel discussion and practical workshops in spear phishing and Malware reverse engineering.

A brief on the work done by the eSkills Malta Foundation will not be complete if we do not mention the EU CodeWeek, an annual pan-European initiative which the Foundation takes so seriously. In fact, for the last couple of years, we have ranked first on the number of events organised per capita. This initiative brings coding in a fun way to children and society at large. Similarly, the Digigirlz initiative, organised in collaboration with Microsoft and other partners, brings the world of computational thinking, robotics and basic website building to young girls.

Other activities include Industry visits for secondary school students, the ICT Career Exposure scheme, training to Career Guidance Teachers, the Innovation-boosting Million Dollar Idea organised by ICTSA, the Malta Robotics Olympiad, Career talks and participation in fairs.

We must also not forget our regular contribution to the IT profession and this year we implemented e-Competence Framework training to the ICT Industry and educators. The Framework is an EU standard in ICT competences, and it is one of the Foundation's objective to increase its use within the industry. It serves as a common language between European IT professionals and brings about better development of competences and skills. The Foundation also takes part in the CEN Technical Committee 428 which is responsible for this standard and participates in other European workshops and fora.

The area of basic and advanced digital skills needs for the education sector, labour force, citizens and ICT professionals target groups is very wide. Due to this, and together with the emerging technologies, it presents to us many challenges. These challenges will keep us pleasantly busy in the years to come, but we will gladly face them and do our very best to equip Malta with the right digital competences and skills.

# Founder Members



**Carm Cachia**  
*Chief Administrator*



**Anthony Vassallo**  
*Malta Enterprise*



**Marcel Cutajar**  
*Malta Chamber of Commerce  
Enterprise & Industry*



**Chris Formosa**  
*Malta Gaming Authority*





**David Sant**  
*Malta Information  
Technology Agency*



**Emanuel Grech**  
*Ministry for Education &  
Employment*



**Nicholas Vella**  
*Malta Communications  
Authority*



# Introduction

In this annual document, we present our work for 2018 in our journey to increase digital skills and further develop the ICT Profession. As in previous years, we have sustainable repeatable initiatives and activities as well as new ones. The sustainability factor for these remains to be the effectiveness and the regular need by our stakeholders and target groups.

Regular and sustainable initiatives, amongst others, include School visits to the ICT Industry, Career Guidance to secondary school students, training to career guidance teachers in the education sector, Career Exposure Scheme held over five days in collaboration with the Ministry for Education and Employment, the EU Codeweek this year held over two weeks in collaboration with digital skills partners, e-Competence Framework training to Industry and Education, dialogue in our Women in ICT focus group and the Industry and Education focus group. The eSkills Malta Foundation also supported the Malta Robotics Olympiad where several robotic sessions were held and carried out career guidance sessions, the Million Dollar Idea organised by the ICT Student Association where the Foundation participated in the adjudication panel for awarding the best digital innovation projects, and Digigirlz in which the Foundation, together with Microsoft, Lego partners IML, gave presentations to around 100 secondary school girls.

There were other interesting new events carried out this year. New events include a Cybersecurity Conference to address the skills and competences in the area. The Foundation organised this conference in collaboration with the Malta Information Technology Agency (MITA), the University of Malta, and SECFORCE. The events took place over two afternoons, the first one featured many good speakers in the subjects, while the second afternoon involved practical sessions. The conference went down well and had attendees mainly coming from industry and government.

The issue on the gender gap has now been brewing now for quite some years. The industry has always felt that gender diversity brings about better services and products in the ICT Industry. Industry facts show that women are glaringly missing at all levels in the ICT Industry. In 2018 the Foundation embarked on a project to increase the awareness on this gap. The Foundation developed a set of guidelines to encourage the ICT industry that there are many solutions and best-practices out there. The outcome was a set of guidelines for the ICT Industry. The Guidelines were launched in the presence of the Hon Silvio Schembri, Parliamentary Secretary for Digital Economy in Malta and the Hon Helena Dalli, Minister for European Affairs and Equality. The Foundation also invited a speaker from the British Computer Society.



The Foundation also launched in Malta the Digital Opportunity Traineeship, led by the European Commission, intending on giving digital practice and the proper work attitude to students following a digital course. This initiative meant that Maltese students could take a traineeship in another European country, while European students could do the same within the Maltese Industry. The Foundation invited a person on behalf of the European Commission, as well as a EUPA representative. The event was attended by industry and education members.

The eSkills Malta Foundation continues to grow in its deliveries and also expectations. These are influenced by the fast pace in technology and its use in Industry, Education and Society, and this year was no exception.





# A glance at some of the Foundation's accomplishments

# Launch of Guidelines to Increase and Retain Women in ICT

The 'Guidelines to Increase and Retain Women in ICT' is aimed at stakeholders concerned about the low number of women in the ICT sector. It gives an insight on the situation, where there is a lack of women in the ICT sector both on a national as well as a European level, and also puts forward suggestions on how this issue could be addressed by emphasising the need for a holistic approach.



Despite the evidence that allowing more women to enter the digital jobs market can create an annual €9 billion GDP boost in the EU area, the Foundation is aware that there is still a very large ICT gender gap in Europe. With this in mind, the eSkills Malta Foundation launched the 'Guidelines to Increase and Retain Women in ICT'. The guidelines were drawn up to help addressing the issue of the low percentage of women in the ICT sector.



The launch held on 11th April 2018 at the MITA Data Centre was well attended and included the Honourable Minister Helena Dalli, Minister for European Affairs and Equality and the Honourable Silvio Schembri, Parliamentary Secretary for Financial Services, Digital Economy and Innovation. The event included presentations from the eSkills Malta Foundation, the Malta Information Technology Agency (MITA), and a representative from the Women Specialist group of the British Computer Society. A Panel discussion ensued after the presentations including the aforementioned stakeholders.



# Cybersecurity Event 2018

Cybersecurity has become a prominent subject in this technology era, and this is bound to become more important as we increase our activities in the areas of Artificial Intelligence (AI), Machine Learning, Quantum Computing, the Blockchain and Distributed Ledger Technology (DLT), Internet of Things (IoT) and other prominent technologies. It is therefore essential that we give Cybersecurity the importance it deserves.





The eSkills Malta Foundation, in collaboration with various stakeholders, organised an event on Cybersecurity. The event was held on two half-days on the 7th and 8th November 2018 and was hosted at MITA Data Centre Santa Venera. Both dates were well attended by over a hundred persons coming from private industry and government sectors.



# An outstanding CodeWeek 2018 for Malta

EU CodeWeek 2018, now in its sixth year, has proven to be a most successful Code Week with more than 42,000 activities registered on the map. For Malta, this has also proved to be an outstanding year. Malta for the second consecutive year has ranked first from the participating 72 countries with the most events per capita. This success could not have been possible without the collaboration of an outstanding number of collaborators namely MCAST, University of Malta, Middlesex University Malta, EasyPeasy, Robocoach, Central Public Library, Foundation for IT Accessibility (FITA), Malta Communications Authority (MCA), Esplora, Secretariat for Catholic Education and the Ministry of Education and Employment Directorate for Digital Literacy.





The European Commission supported EU CodeWeek, as part of its strategy for a Digital Single Market. In the Digital Education Action Plan, the Commission especially encouraged schools to join the initiative. The goal was to reach 50% of all schools in Europe by 2020.

Malta was one of the few countries that not only reached but superseded this target. The total number of Public, Church and Independent schools who took part in this year's code week was of 192 with the involvement of approximately 6,000 teachers and 28,300 students. This meant that 82% of all Maltese schools had participated with over 186 coding events a total which was also outstanding and which placed Malta at the top of the map with the most number of events per capita!



# Digigirlz 2018: A better understanding of what a career in technology entails

On Tuesday, 6th November the eSkills Malta Foundation in collaboration with Microsoft Malta organised the Digigirlz event which proved to be a resounding success. Over 100 girls from St Clare College Pembroke, Russian Boarding School Malta, St Martins College, Mater Boni Consigli School, and St Monica School attended the event.



Two workshops were held, namely, coding plugged with Lego, a session which incorporated design, construction, engineering and coding. The second workshop was focused on coding unplugged with Microsoft where the students had to create a website.





The background is a light blue gradient with various geometric patterns. There are several sets of parallel diagonal lines in a darker blue shade. A network of white lines with circular nodes at the ends, resembling a circuit or data flow, is overlaid on the background. At the bottom, there is a pattern of overlapping hexagons in different shades of blue.

# **Advise, Contribute, Lead, Instigate and Champion**

# 2018 events



Malta Robotics Olympiad



PING FIN







Million Dollar Idea



Women in ICT Meetings



# 2018 events



**Career Fairs**



**Career Fairs**





**Betsson**



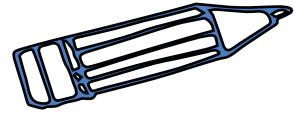
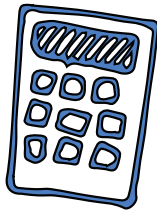




# Education and Careers

# ICT in Education

The Foundation contributes to the advancement of the ICT sector by spurring various initiatives that augment the student's education. High on the Foundation's agenda is the nurturing of tertiary education and the Foundation constantly works towards enhancing the students ICT skills. The Foundation works incessantly to match education with the industry's current and future needs. Industry best practices and required skills should be clearly visible to tertiary level students to be able to foster a growing industry.



# Career Talks and Fairs

Several initiatives were carried out in 2018 to increase awareness of the skills aspect in the digital sector. In line with the Foundation's pledge to evangelise such skills and their importance in our current and future economy, the Foundation took part in and organised several Career Talks and Fairs. It maintained regular engagement with state, independent and church educational institutions.



# School Visits

Over 200 Year-9 students from various state colleges in Malta and Gozo participated in the 2018 school visits. The Foundation focuses on increasing awareness amongst pupils on the ICT career opportunities along with the required competences, which is one of its primary legal objectives. The Foundation works together with the Education Psycho-Social Services within the Department for Educational Services.





The main purpose of the visits is to help students better understand the use of ICT and uphold the skills required. The demand for these visits increases every year and it is one of the Foundation's undertakings to seek more IT-related companies to facilitate these visits.



# ICT Careers Exposure Experience

The eSkills Malta Foundation together with the Education Psycho-Social Services within the Department for Educational Services, once again cooperated with the industry and public entities to organise a week-long chance for selected Year 10 students to witness the different professions within the ICT industry.



The ICT Career Exposure Experience Week  
November 2018 - May 2019

The ICT Career Exposure Week aids students by giving them actual knowledge of how the ICT sector functions. Supported by the Foundation, the ICT Career Exposure Experience Week targets students aged between fourteen and fifteen years of age and presents them with a taste of what it would be like to be part of an exciting ICT sector.



**90** students, **23** Companies, agencies and ministries, took part in the 2018 ICT Career Exposure Scheme.

# E-Competency Framework Training

The European e-Competence Framework is a European standard since 2016 and provides a common language to describe the competences including skills and knowledge requirements of ICT professionals, professions and organisations at five proficiency levels, and is designed to meet the needs of individuals, businesses and other organisations in public and private sectors.



On 12th April, the eSkills Malta Foundation organised, facilitated and funded a two-day e-Competency (eCF) training course in collaboration with the Council of European Professional Informatics Societies (CEPIS). The Foundation had been working with CEPIS to pilot this course in Malta, as the first country to receive such practical training by CEPIS. The course attracted 16 attendees coming from the Public and Private Sector, as well as the education sector. The Training was held on the 28th and 29th March 2018.

The Foundation is committed to promote and encourage the use of this important and useful framework which provides a working platform and common language on competences to the ICT industry, public and private vocational training organisations and social partners. It aims to create a long-term human resource and competence development method for the European ICT community.



# Digital Opportunity

## traineeships: boosting digital skills on the job

The Digital Opportunity Traineeships initiative is an EU-funded training initiative which aims to help companies fill vacancies with digitally competent candidates. The initiative raises awareness on the importance of on-the-job training for digital skills and helps to attract more students to careers in ICT-related professions. Digital skills are not only required in the ICT sector but increasingly across all sectors.



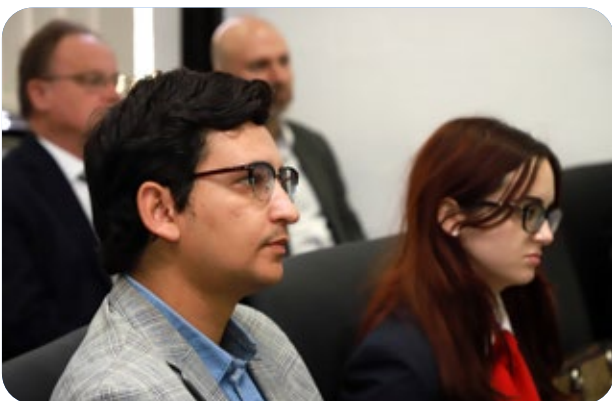
The graphic features an illustration of a person's legs and feet sticking out from a desk, with hands typing on a laptop keyboard. To the right, the text 'Digital Opportunity' is in a dark blue box, and 'TRAINEESHIPS' is in a white box below it. Below the illustration, the text 'Boosting Digital Skills on the Job' is displayed. At the bottom, there are logos for eSkills Malta Foundation, eupa, Erasmus+, European Commission, and Horizon 2020 European Union Funding for Research & Innovation.

**Digital Opportunity**  
TRAINEESHIPS

Boosting Digital Skills on the Job

eSkills Malta Foundation eupa Erasmus+ European Commission Horizon 2020 European Union Funding for Research & Innovation

On Tuesday 17th April 2018 the eSkills Malta Foundation in association with European Union Programmes Agency (EUPA) hosted the 'Launch of the Digital Opportunity Scheme for Traineeships'. The Foundation's Executive Coordinator Carm Cachia together with EUPA Programme Coordination and Communications Manager, Therese Pace and Pia Groenewolt, Project Officer at ALL DIGITAL, introduced the Scheme.



# Training to Careers Guidance Teachers

Various initiatives carried out in 2018 served to increase awareness of the skills aspect in 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 Career Advisors.





On 5th January 2018, 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 of Arts, Science and Technology (MCAST). The Foundation maintained regular engagement with state, independent and church educational institutions.





# Outcomes and Statistics

# Outcomes & Statistics



**CodeWeek.**

- 70+** Countries
- 44,000** Events
- 2,7** MILLION PARTICIPANTS
- 6,000** Teachers

**CodeWeek.**

- 197** Events
- 82 %** OF SCHOOLS
- 23,800** STUDENTS

## Training

More than **60** Careers and Guidance Teachers

## ICT Career Exposure Experience



**90** Students  
**23** Companies  
agencies & ministries

## Social Media

**600** Facebook posts

**14,500** monthly  
impressions on Twitter

**26,450** website visitors



**5,755**  
Photos  
Taken

School Visits

**200+**  
Students





# The Future

# Conclusion 2019

## and beyond

Since its inception, the Foundation has stepped up its networking with the EU, and its international counterparts, and has been very visible and contributory towards the various subject areas. The Foundation will definitely continue with its journey in helping and supporting all the pillars of Digital education, ICT professionals and practitioners, workforce and society, in acquiring the right skills, competences and attitudes.





This was always a big challenge for the eSkills Malta Foundation and Malta in general, and with the emerging technologies of Artificial Intelligence (AI), Internet of Things (IoT), Data Science and Analytics, Distributed Ledger Technology (Blockchain) and many others, the future ahead is even more challenging. The Foundation operates in collaboration with many other local and European partners to achieve its aims and eventually a successful outcome.

Looking ahead the eSkills Malta Foundation will have even greater challenges in energising the digital economy sectoral skills in such a competitive environment.

Digital transformation is now for everyone!

**“** *We have to stop optimising for programmers  
and start optimizing for users* **”**

***Jeff Atwood***



# Financial Report

# Financial Report

## ESKILLS MALTA FOUNDATION

### Administrators' Report

for the year ended 31 December 2018

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<b>Administrators</b>	Mr Anthony Vassallo Mr Nicholas Vella (resigned on 30 May 2019) Mr Christopher Formosa (appointed on 21 July 2018) Mr James Catania (resigned on 7 February 2018) Mr Keith Galea (resigned on 7 February 2018) Mr Marcel Cutajar Mr Emanuel Grech (appointed on 7 February 2018) Mr David Sant (appointed on 1 March 2018) Mr Steve Agius (appointed on 30 May 2019)
<b>Chief Administrator</b>	Mr Carmel Cachia (appointed on 1 March 2018) Mr Carmelo Formosa (resigned on 1 March 2018)
<b>Executive co-ordinator</b>	Mr Carmel Cachia
<b>Founders</b>	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
<b>Registered address</b>	Gattard House National Road Blata l-Bajda Hamrun HMR 9010 Malta

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The administrators present their report and the audited financial statements for the year ended 31 December 2018.

#### Mission statement

The foundation's vision is the acquisition and advancement of basic and advanced digital skills and competences by the education, citizens, labour force, and ICT professionals target groups, as well as the further development of the ICT profession in Malta.

#### Financial Highlights

The deficit for the year amounted to € 18,319 (2017 : surplus of € 4,215). The foundation increased considerably the number of initiatives on digital skills which included various collaborations with the education and industry. A specific initiative included the launch of a project on the national eSkills strategy, outsourced to a third party. This specific project, deemed very important to the foundation, resulting in the deficit detailed above.

## ESKILLS MALTA FOUNDATION

### Administrators' Report

for the year ended 31 December 2018

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#### Events after the reporting period

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

#### 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 27 June 2019, and signed on its behalf by:

  
\_\_\_\_\_  
**Mr Carmel Cachia**  
Chief Administrator

  
\_\_\_\_\_  
**Mr Anthony Vassallo**  
Administrator

# Independent Auditor's Report

## ESKILLS MALTA FOUNDATION

### Independent Auditors' Report

To the Members of eSkills Malta Foundation

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#### Opinion

We have audited the accompanying financial statements of eSkills Malta Foundation, which comprise the Statement of Financial Position as at 31 December 2018, 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 2018 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

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#### **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

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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.



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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 : 27 June 2019



# Financial Statements

## ESKILLS MALTA FOUNDATION

### Statement of Profit or Loss and Other Comprehensive Income for the year ended 31 December 2018

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	Notes	2018 €	2017 €
<b>Contributions</b>	<b>2</b>	176,973	155,026
Expenditure		<u>(195,292)</u>	<u>(148,541)</u>
<b>(Deficit)/surplus before taxation</b>	<b>4</b>	(18,319)	6,485
Income tax	<b>5</b>	<u>-</u>	<u>(2,270)</u>
<b>(Deficit)/surplus for the year</b>		<u>(18,319)</u>	<u>4,215</u>
<b>Total comprehensive (expense)/income</b>		<u>(18,319)</u>	<u>4,215</u>

# Independent Auditor's Report

## ESKILLS MALTA FOUNDATION

### Statement of Financial Position at 31 December 2018

	Notes	2018 €	2017 €
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	6	5,021	6,438
<b>Current assets</b>			
Trade and other receivables	7	5,146	-
Current tax recoverable	8	5,834	-
Cash at bank and in hand	9	98,743	125,951
		<u>109,723</u>	<u>125,951</u>
<b>Total assets</b>		<u>114,744</u>	<u>132,389</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves</b>			
Endowment capital	2	100,000	100,000
Accumulated losses		(1,474)	16,845
<b>Total equity</b>		<u>98,526</u>	<u>116,845</u>
<b>Current liabilities</b>			
Trade and other payables	10	16,218	14,449
Current tax payable	8	-	1,095
<b>Total liabilities</b>		<u>16,218</u>	<u>15,544</u>
<b>Total equity and liabilities</b>		<u>114,744</u>	<u>132,389</u>

The financial statements were approved and authorised for issue by the Board of Administrators on 27 June 2019, and signed on its behalf by:

  
\_\_\_\_\_  
Mr Carmel Caehia  
Chief Administrator

  
\_\_\_\_\_  
Mr Anthony Vassallo  
Administrator





**eSkills Malta Foundation**

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