



2021

ANNUAL REPORT

TABLE OF CONTENTS

Chairperson's Foreword

05

CEO's Foreword

09

Economic Realities

13

Supporting Malta's labour market

47

Looking ahead

85

Financial Statements

89



Chairperson's Foreword

DR CHARMAINE CRISTIANO GRECH

Work sustains us as individuals and as an economy and society. Apart from providing for our material needs, it gives us all a sense of identity, belonging and purpose. Work and a career path can also be a powerful vehicle that allows us to expand our choices and achieve social mobility.

On a national level, it provides the network of connections and interactions that facilitate social cohesion. Work and the quality of work is also a key determinant in attracting investment sustaining our public services and prosperity as a country. Yet work can also bring negative connotations of exploitation amongst others, and it can also be dangerous, unhealthy, and poorly paid. For those unable to find work, it can be a source of exclusion.

The world of work remains a critical yet challenging one. We now face a unique challenge as a confluence of different forces are acting together and can bring fundamental and disruptive changes in our economies and the world of work. New forces, accelerated by the pandemic, are transforming the world of work as we speak and continue in the near future.

On a national level, our economy remains resilient together with our labour market. Unemployment remains at record lows and well below European averages. Challenges remain. Shortages of staff are still a daily issue for our firms and matching the right talent for the jobs required is also a challenge. Within this environment, Jobsplus remains committed to supporting and enabling Malta's labour market.

Government launched a revamped National Employment Policy for the period 2021-2030 which is designed around this changing environment. The Corporation, although already well aligned to it, will be launching a strategic review exercise to ensure that it can continue being an enabler for Malta's labour market.

The year under review has been a success for Jobsplus. Our schemes have continued to support jobseekers, employees, and employers. We remain committed to supporting the labour market as it remains Malta's only natural resource. To this end, I would like to thank all members of staff for their dedication and for supporting the Corporation in yet another challenging year.

The operating environment remains volatile and fragile with a number of headwinds. Yet, the opportunities remain and Jobsplus will continue to fulfil its mission and support Malta's labour market to be future-ready.

Dr Charmaine Cristiano Grech
Chairperson



CEO's Foreword

ALEXIA VELLA

The global and local economies continue to operate within a fragile and volatile economic environment as the world recovers from the pandemic-induced recession of 2020. Various supply-side constraints together with pent-up demand started to exert upward cost and price pressures. In Malta, Government continued with its significant economic support to the economy and its operators, particularly targeting the employed population and businesses. During the past twelve months, Government also launched a New Employment Policy covering the period 2021 to 2030 giving a new direction and set of recommendations. Jobsplus continued to operate and achieve success within this fragile economic recovery by supporting Malta's highly resilient labour market. The pandemic has also accelerated the arrival of the future of work and the agency remains focused on supporting this transition.

A buoyant and resilient labour market

Malta's economic performance has been particularly strong when compared to the EU average, and although the crisis highlighted key vulnerabilities, growth rebounded right after. The strong economic performance was reflected in a buoyant labour market. The impact of the crisis on the labour market was successfully countered by Government support measures. By the end of 2021, Malta's unemployment rate stood at 3.4 percent compared to the EU 27 average of 6.4 percent and remained one of the lowest in Europe. Although the economic recovery from the effects of COVID-19 will continue to take centre stage, Malta is expected to recover quickly and robustly from the pandemic, as highlighted by the latest economic forecasts. Labour market policies, underpinned by the recently launched National Employment Policy 2021-2030, are set to prioritize upskilling and reskilling programs focusing on improving educational achievement, raising student retention rates, and increasing participation in lifelong and adult learning.

A constantly changing world of work

There is no doubt that we are living in a fast-changing global environment. The world is at the cusp of a Fourth Industrial Revolution where technology developments are disrupting the way we produce, consume, work, and do business. Concurrent to the technological revolution underway is a set of broader socio-economic, geopolitical, and demographic drivers of change which are interacting and intensifying one another. This Annual Report sheds light on six drivers of change that were identified as key disruptive forces and elements that are impacting the world of work.

The Corporation continued to register successes during 2021

In line with the new vision for Malta's labour market, Jobsplus continues to offer its services across three main pillars of intervention being; equipping workers, enabling employers and fulfilling its mission to be a responsive institution of work. Despite the disruptions caused by the Covid-19 pandemic, Jobsplus continued to expand and improve its services to jobseekers. Training remained a key initiative of the Corporation and in 2021, over 4,800 trainees started a course with Jobsplus, a 48% increase over the previous year whilst 10 new courses were launched. Amongst numerous other schemes, the Corporation also continues to promote and support work placement initiatives through various schemes. In 2021, 1,513 jobseekers participated together with 766 companies. The highly successful free childcare scheme continued in 2021. 7,509 children were benefitting from the scheme at any one point in 2021, out of which 3,868 were new applicants. Job market inclusivity continues to remain a priority for Jobsplus especially by supporting people with a disability to transition into the labour market. Data indicates a steady annual increase in the number of persons with disability placed in employment. 341 placements were concluded in 2021, up from 212 in 2017. 227 jobseekers also successfully completed pre-employment training.

In view of the increasing demands on Jobsplus, a new management structure was introduced in 2021 to create one division that caters for the provision of all services to jobseekers and another division to provide services to employers. At the end of December 2021, there were 311 people employed with Jobsplus. 47% of the total staff complement were making use of teleworking arrangements. Jobsplus continued to train its employees primarily through training programmes delivered by the Institute for Public Services. In 2021, Jobsplus achieved the HR Quality Mark Award awarded by the Foundation for Human Resources Development (FHRD).

Looking ahead

The coming months, as the previous, will continue to present several challenges on a number of fronts. As Malta continues to recover from the global pandemic against a backdrop of a heightened conflict in Europe, it becomes even more critical for the country to ensure its economic resilience and diversification. To be in line with the newly launched National Employment Policy, the Corporation will be working on its renewed strategic action plan to ensure that Jobsplus will remain a catalyst of a renewed and resilient labour market. As of 2022, Malta will start to benefit from the new multiannual financial package of the European Union. Jobsplus will ensure its readiness and preparedness to leverage such funds and to leverage them for the best interest of Malta's labour market.

This report presents our collective effort, as Jobsplus, over the past twelve months. True to our mission, we continued to serve and to support Malta's labour market. Our successes over the past months fill us with determination to continue building a responsive, efficient, and effective organisation, and this is our plan for 2022. I would like to take this opportunity to thank all the staff of Jobsplus that continue to deliver their work with integrity, passion, and commitment.

As the global environment remains fragile and volatile primarily due to the ongoing conflict between Ukraine and Russia, the local economy and labour market will also be impacted. Jobsplus continues to closely monitor Malta's labour market developments and be present to support its resilience and development.

Alexia Vella
Chief Executive Officer



Economic Realities

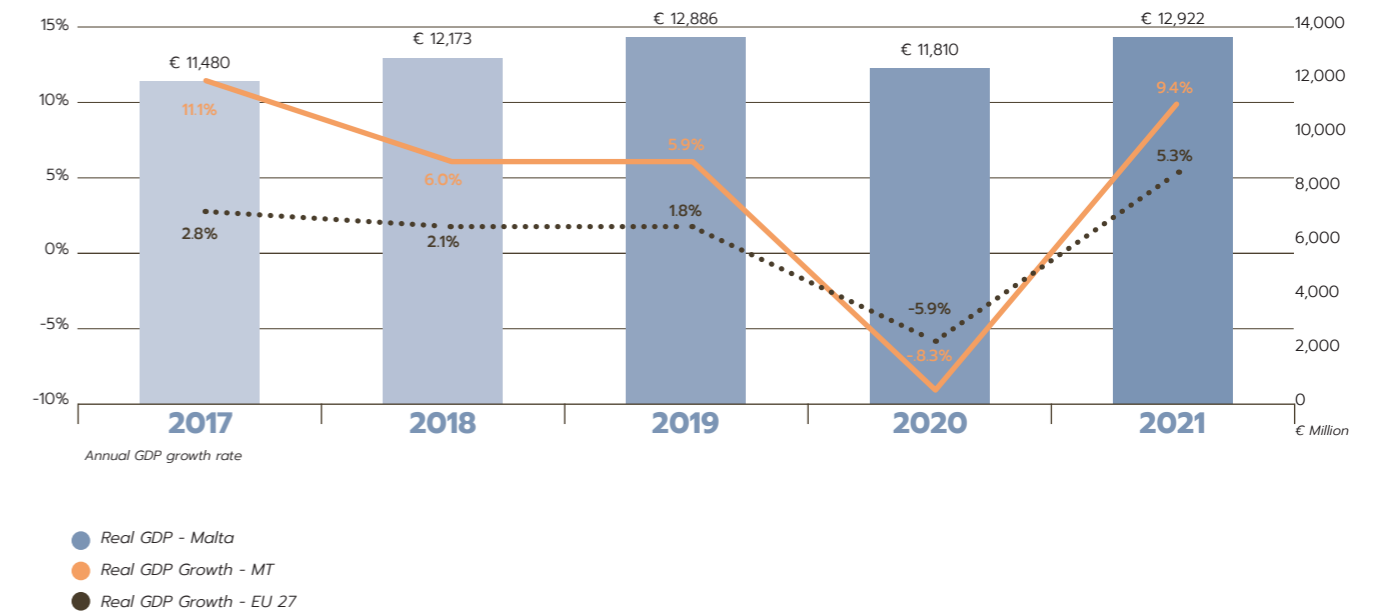


Economic Realities

Malta's economic performance has been particularly strong when compared to the EU average, though the crisis highlighted key vulnerabilities, yet growth rebounded right after.

Malta entered the COVID-19 crisis on a strong economic footing. Malta's economy boomed in the years prior to the pandemic, with gross domestic product (GDP) growth averaging 7.7 percent between 2017 and 2019. On the back of record labour force participation levels and lowest unemployment rates, local performance had consistently outperformed the rest of the European Union which was, on average, growing at 2.2 percent during this period.

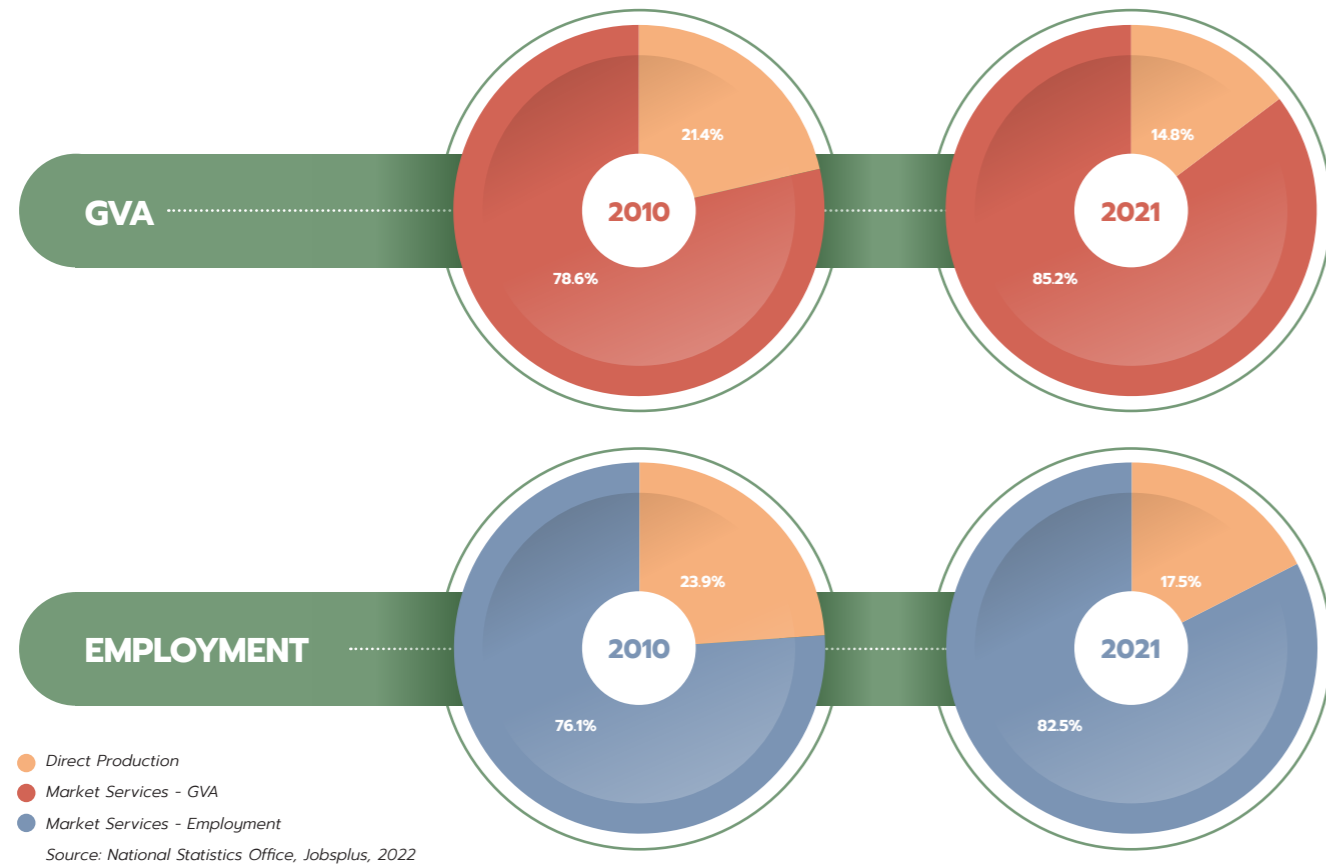
FIGURE 1: Real GDP growth



Service-based economic sectors have been the driving force of the economy due to a structural transformation process.

The structural transformation of the Maltese economy towards a diversified base of services sector has played a key role towards this rapid economic growth and resiliency in the face of shocks. Today, the services industry, which accounts for more than 85.0 percent of the Maltese economy is well diversified and export-oriented, whilst its main sub-sectors also have strong links to the local economy and are an important source of employment growth. Information and communications technology (ICT), professional and scientific activities, financial services and remote gaming, thrived as key growth engines.

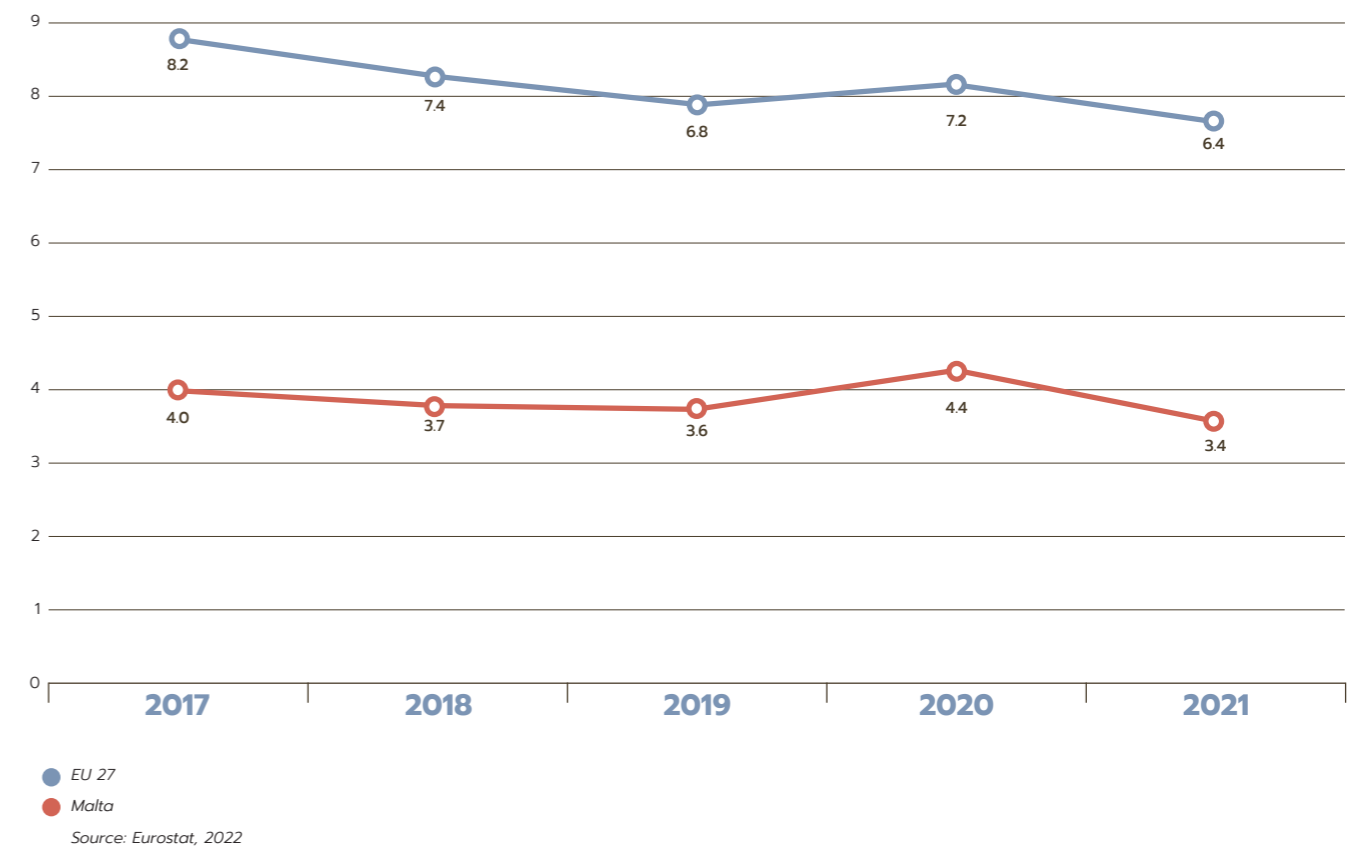
FIGURE 2: Malta's economic transformation 2021 versus 2010



The strong economic performance was reflected in a buoyant labour market.

The impact of the crisis on the labour market was successfully countered by Government support measures. Employment levels continued to increase, though at a slower rate than in previous years. Although initially edging up to 4.4 percent in 2020, the unemployment rate remained close to its historical low and well below the average rate in the EU. By the end of 2021, Malta's unemployment rate stood at 3.4 percent compared to the EU 27 average of 6.4 percent and remained one of the lowest in Europe. With the reopening of the tourism sector, signs of labour market tightening have also started to emerge, partly reflecting reduced inflows of foreign workers.

FIGURE 3: Unemployment rate

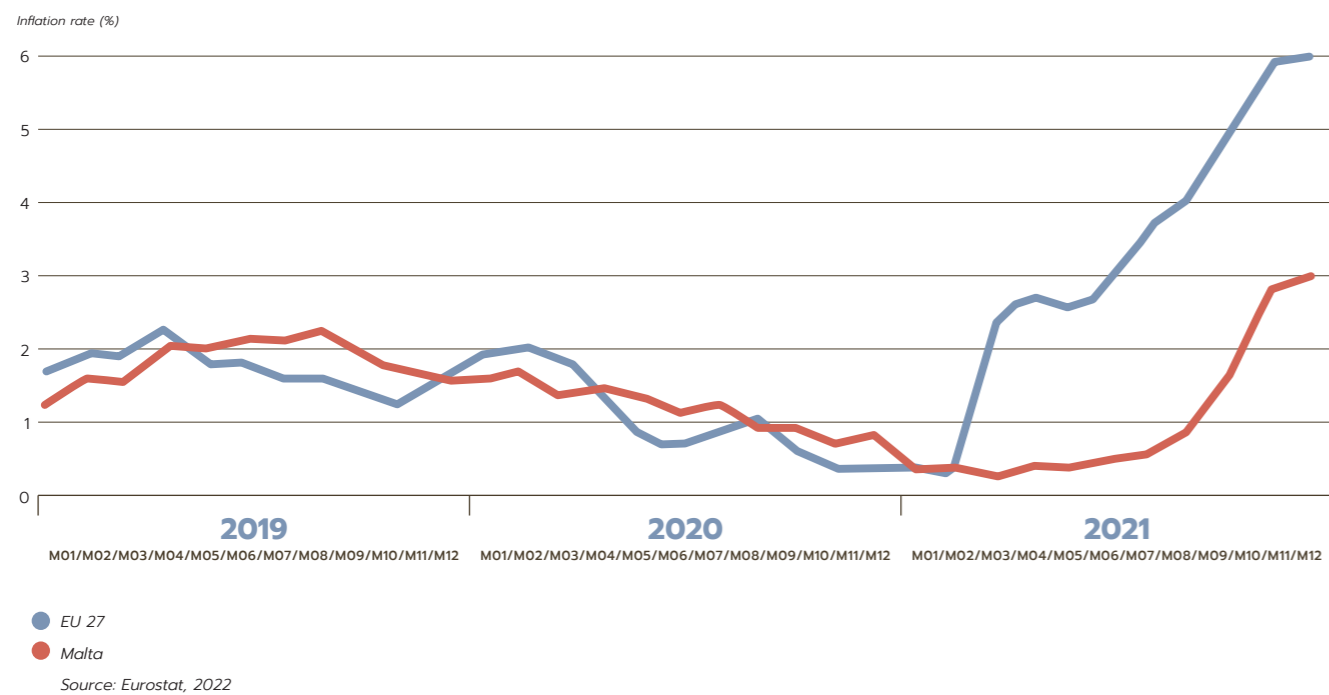


Inflationary pressures have been contained at lower than European average levels.

With weak demand, inflation decelerated from 1.5 percent before the pandemic to near zero by the end of 2020. In 2021, inflation in Malta increased only moderately when compared to the EU average. Nonetheless, the increase in food, transport and imported goods prices and a gradual recovery in the tourism and hospitality sectors started to impinge on price levels in the last quarter of 2021, with these inflationary pressures expected to persist well into 2022 until supply chains are restored.



FIGURE 4: **Monthly inflationary developments (HICP)**



Public finances played a key role in containing the impact of the pandemic on the economy and labour market.

Meanwhile, sustainable fiscal health remains a key ingredient of macroeconomic stability and long-run growth prospects. The recent crisis has highlighted the importance of having a fiscal buffer to act as a counter-cyclical stabiliser to safeguard employment. During the past two years, fiscal policies were key to softening the economic blow of the crisis and have contributed to protecting thousands of jobs in Malta. Sizable fiscal measures were announced to support firms and households through the wage supplement scheme, the tax deferral scheme, financial assistance to businesses, and social measures. Total Government expenditure related to Covid-19 measures is estimated to amount to €660.4 million in 2021.

As a result of these fiscal support measures, public finances deteriorated sharply from a surplus of 0.5 percent in 2019 to a deficit of 10.1 percent in 2020, which is equivalent to €1.3 billion. In the first nine months of 2021 Government continued to register significant deficits of around €886.5 million (Figure 6). To this end, public debt rose sharply, from 40.7 percent of GDP in 2019 to 55.0 percent of GDP in 2021, albeit remaining below the Euro area threshold (Figure 7).

FIGURE 5: Government deficit-to-GDP

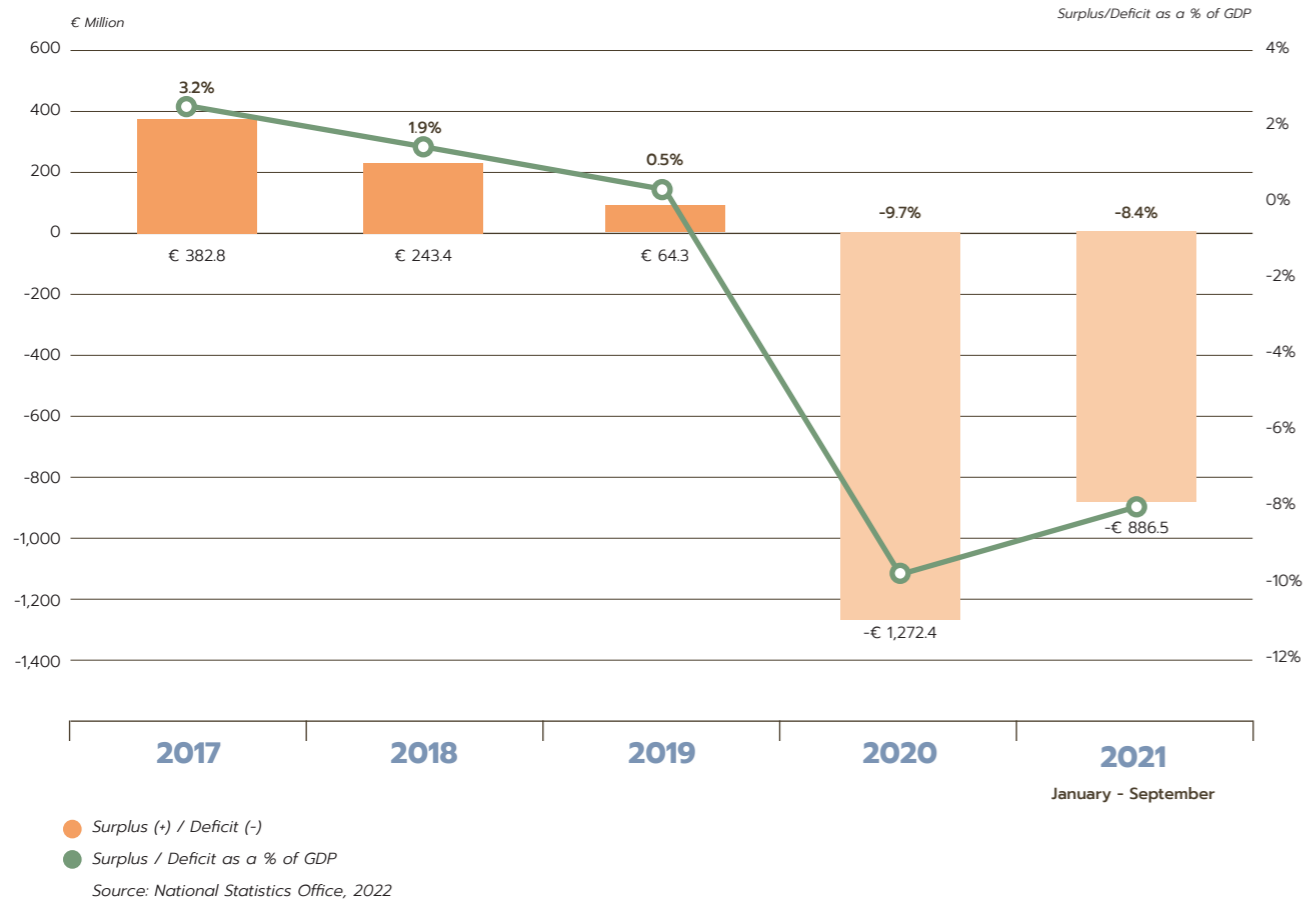


FIGURE 6: Government debt-to-GDP



Malta's economy is expected to bounce back and achieve the fastest growth rates in the EU.

Although the economic recovery from the effects of COVID-19 will continue to take centre stage, Malta is expected to recover quickly and robustly from the pandemic, as highlighted by the latest economic forecasts. The latest European Commission economic forecasts (winter 2022) expects Malta to reach pre-pandemic levels of economic activity around mid-2022, as domestic demand recovers, supported also by the implementation of the Recovery and Resilience Plan. Real GDP is forecast to grow by 6.0 percent in 2022 and 5.0 percent in 2023.

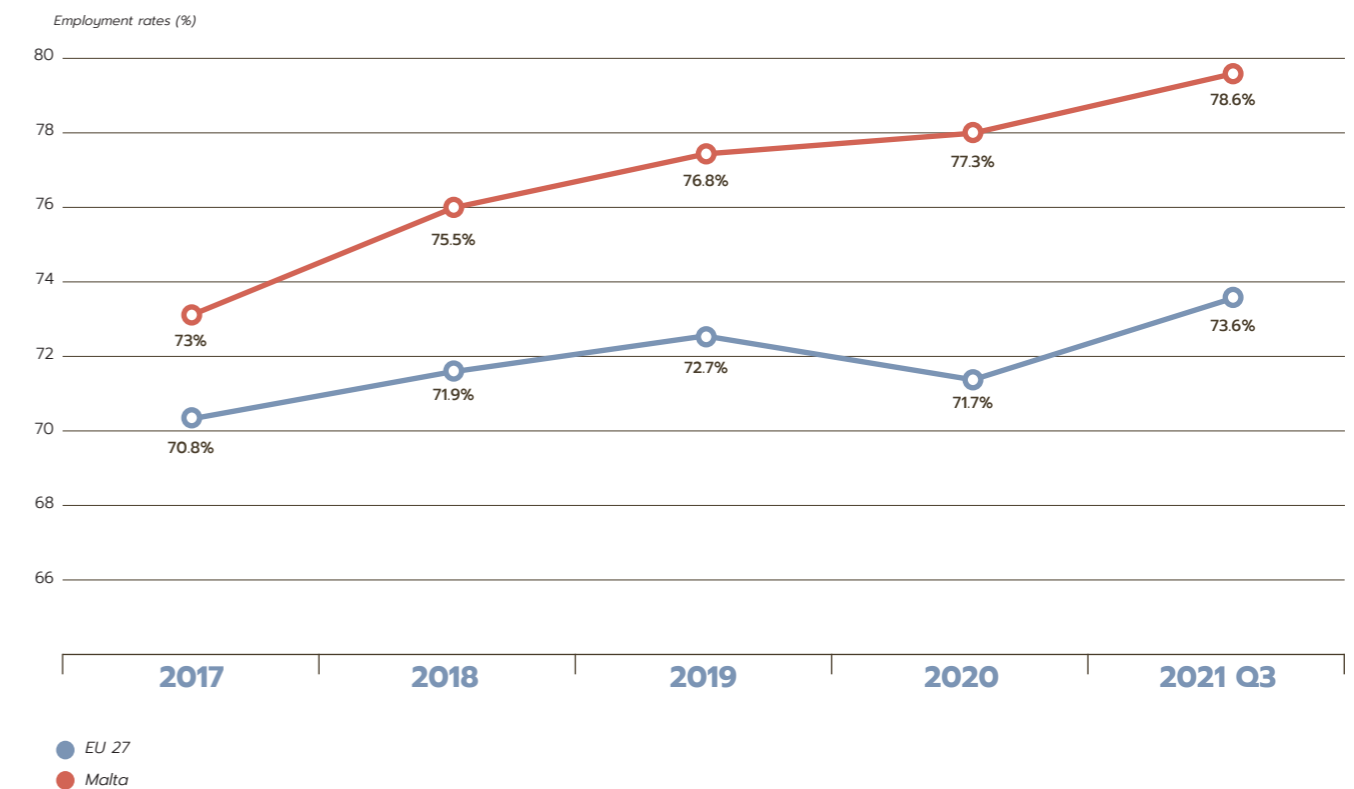


Labour market dynamics

Malta registered a buoyant labour market outperforming European averages.

Malta's strong economic performance in recent years has also been reflected in employment growth figures. Malta has achieved record employment growth rates that have consistently outperformed European averages. As a result, Malta's employment rate, according to the Labour Force Survey, has increased steadily over the years and has remained buoyant throughout the COVID-19 crisis. In fact, the employment rate in Malta as at quarter three (Q3) 2021 stood at 78.6 percent (up by 1.8 percentage points over 2019) as opposed to 73.6 percent for the EU 27. In absolute terms, the number of registered employees with Jobsplus, by the end of September 2021, amounted to 273,363 persons, equating to an increase of 11,016 when compared to 2019 (Jobsplus administrative data, 2022).

FIGURE 7: **Employment rate performance**

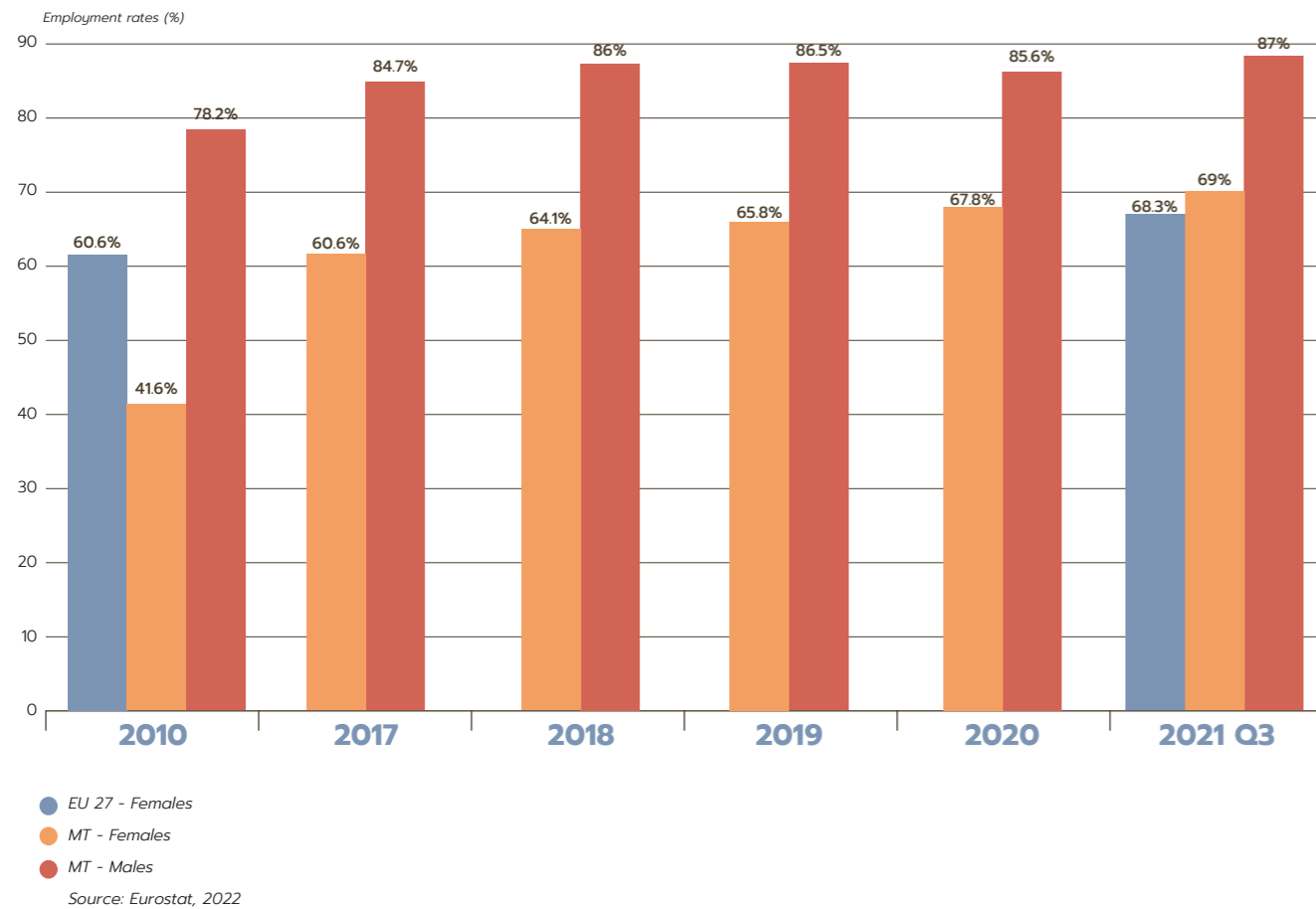


The increase in the employment population has been the result of several forces and a direct result of a very successful active labour market policy launched by the Government through its 2014 National Employment Policy, including attracting females into the labour market. The growth that was achieved in this cohort was mainly driven by a flagship policy that provided free childcare to returning mothers. In addition, significant increases were also evident in older workers remaining in employment past retirement.

A steady increase in female participation rates was the main driving force

Such policies allowed Malta to consistently reduce the gap in the female participation rate. In 2010, Malta was behind the European average by 19.0 percentage points but managed to overtake it by just under 1 percentage point in Q3 2021. With the faster rate of growth in female participation, the gap also shrunk between the male and female activity rates, from 36.6 percentage points in 2010 to 18.0 percentage points in Q3 2021.

FIGURE 8: **Employment rates by gender**



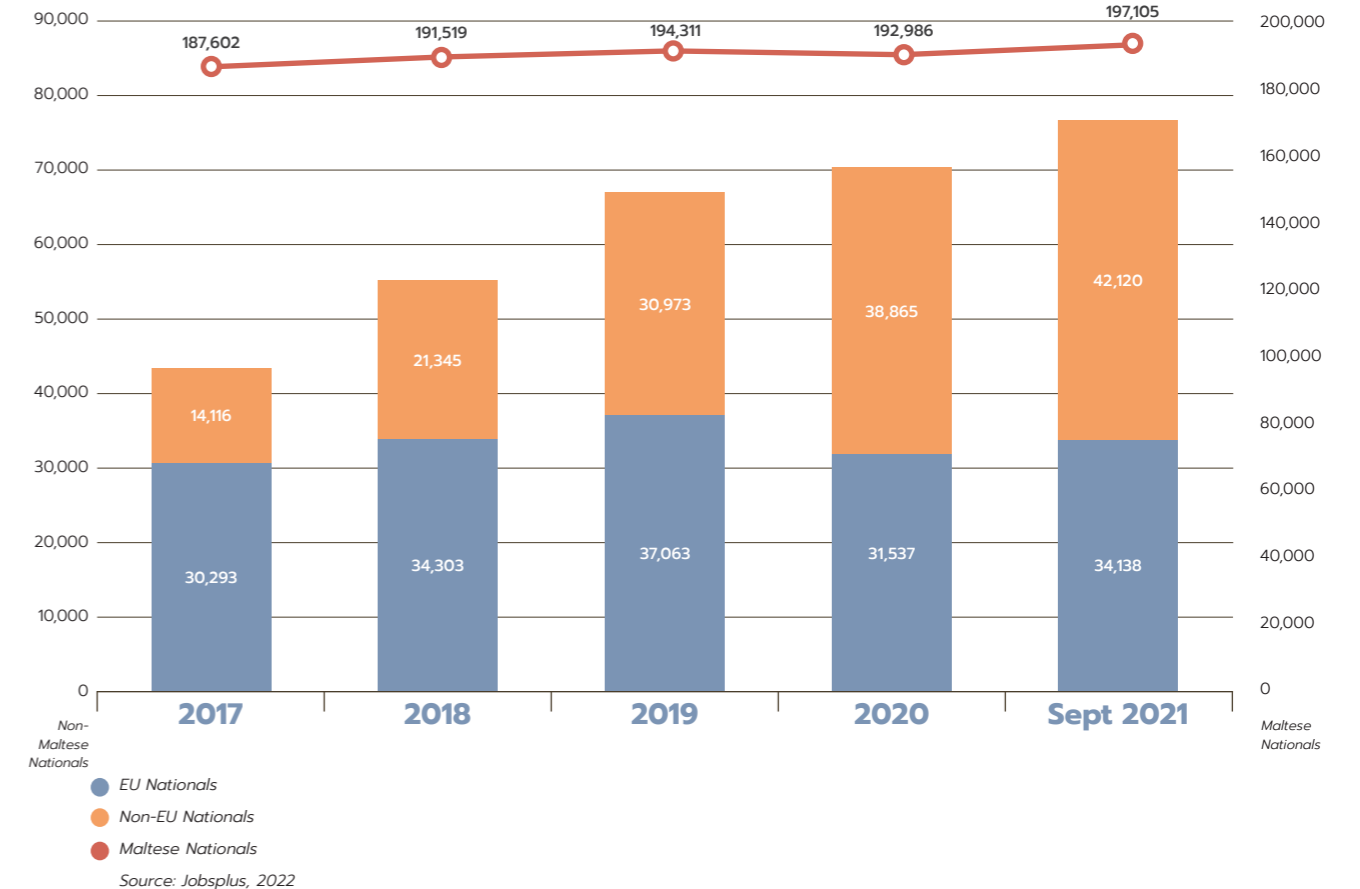
Despite this significant improvement, challenges still remain in the gender side of the labour market.

Notwithstanding the above positive developments, there remains room for improvement, especially in relation to a lack of participation within specific age cohorts and a greater drive towards gender equality in work, best explained by the gender pay gap which is defined as the difference between the average gross hourly earnings of men and women expressed as a percentage of the average gross hourly earnings of men. In 2020, the gender pay gap in Malta stood at 10.0 percent as opposed to the EU 27 average of 13.0 percent, and although this figure compares more favourably to the EU average, the persistence of this gap remains a pressing concern especially considering unprecedented female participation levels in the labour force. Eradicating this inequality has increasingly been defined as a priority in Malta and beyond, primarily since it is an obvious manifestation of gender inequality, as well as a contributing factor to poverty risk.

The buoyant labour market resulted in a growing demand for non-Maltese workers.

Meanwhile, Malta's labour market in recent years has also been characterised by a sharp increase in non-Maltese working in Malta. The non-Maltese workforce has been the largest contributor to growth of Malta's labour force and has also contributed significantly to overall economic performance. Between 2017 and 2021, the non-Maltese component of the labour force exhibited the fastest average annual growth rates. Whereas the Maltese cohort grew on average by 1.2 percent each year, the non-EU nationals cohort registered an average annual growth rate of 31.4 percent while the number of EU nationals increased on average by 3.0 percent annually during this period. As a result, the share of non-EU nationals in the labour force continued to increase over the years, and as at September 2021 exceeded the number of EU nationals working in Malta¹.

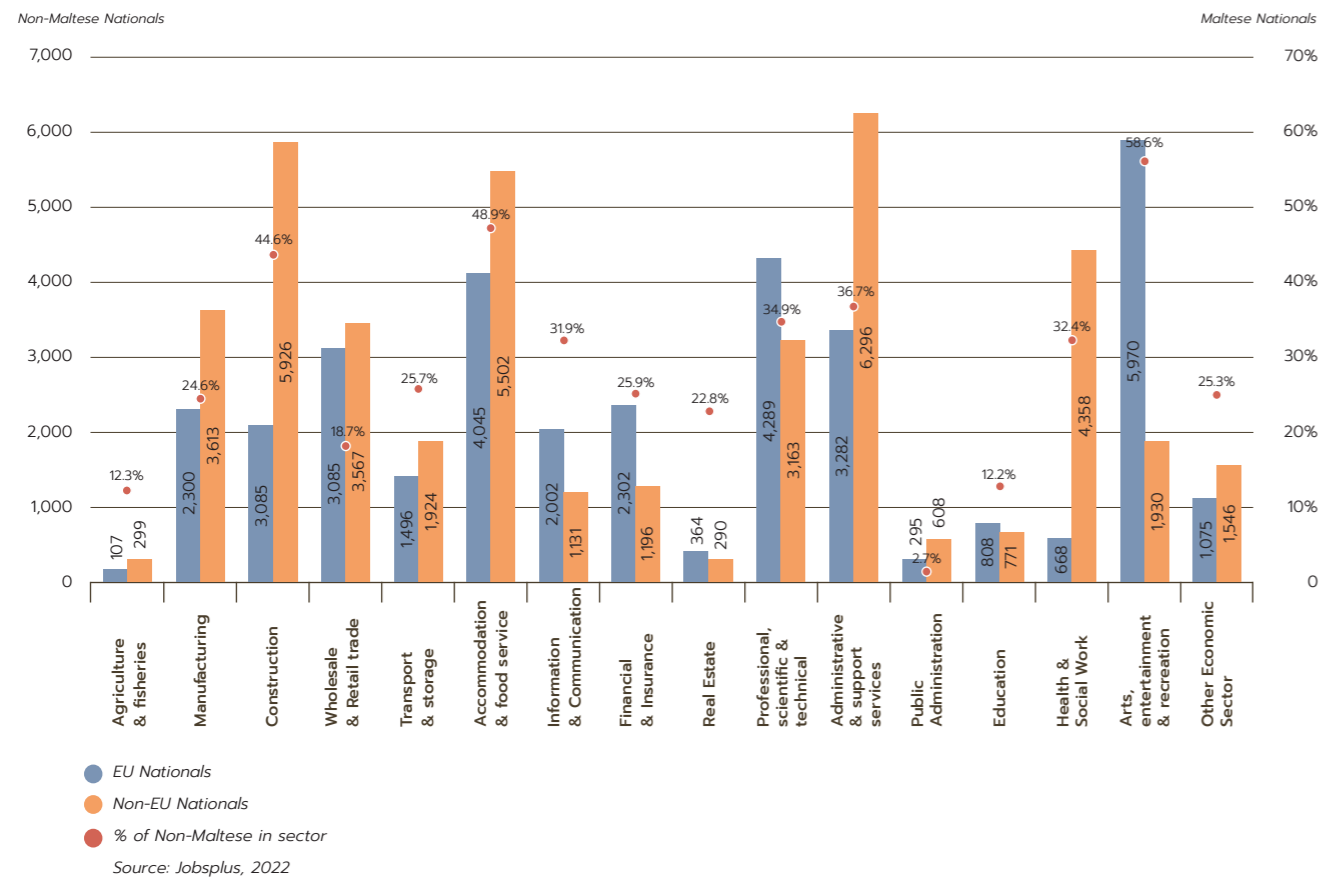
FIGURE 9: **Employment by nationality**



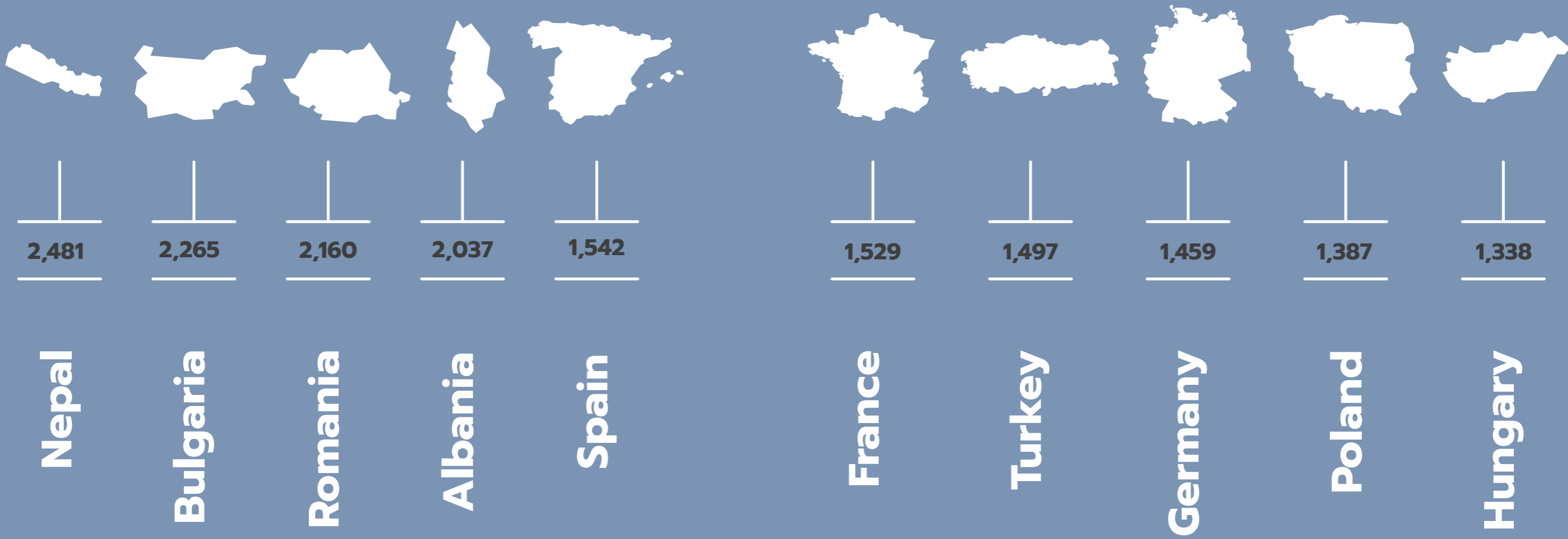
¹ The treatment of UK nationals as third country nationals as from February 2020 contributed significantly to this effect, although the trend towards non-EU nationals extends before this development taking place.

As expected, the increase in non-Maltese nationals has been reflected in employment positions across all sectors. This growth has led to non-EU nationals contributing significantly to the overall percentage of non-Maltese in the labour market, which on average make up 27.9 percent of the total Maltese labour force. Several sectors are significantly above this average, most notably the gambling and betting sector, captured within the arts, entertainment and recreation sector, with 58.6 percent of its workforce being non-Maltese. Close to half of the workforce in the accommodation and construction sectors are also non-Maltese, with the majority being non-EU nationals. Most sectors, however, gravitate towards the average, with public administration having the least number of non-Maltese in its labour force at just 2.7 percent.

FIGURE 10: Number and share of non-Maltese by sector (September 2021)



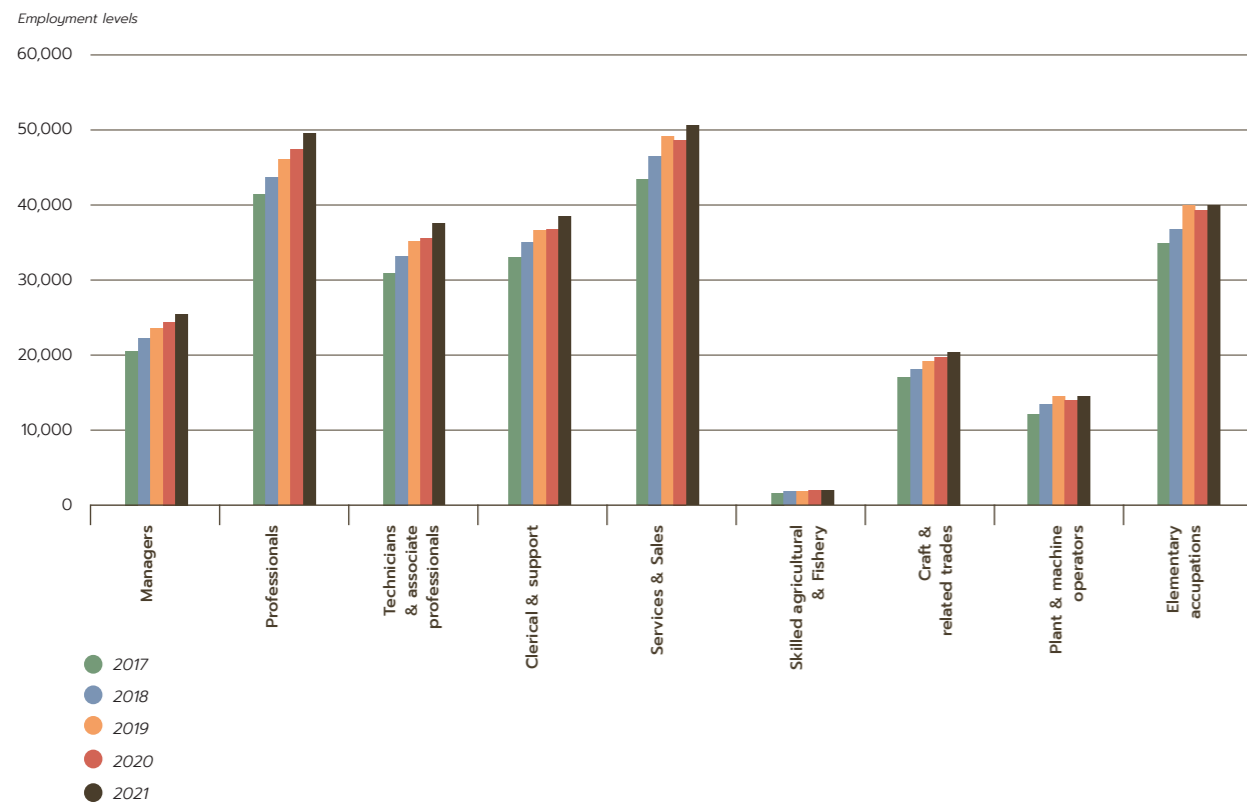
On the back of these developments, Malta currently has a diversified international workforce. At present the top 15 countries from both the non-EU and EU cohort are shown in the map below. With some sectors becoming more reliant than others, for non-Maltese employees, it has become critical for the economy to sustain its presence locally and to support the administrative processes related to non-Maltese, especially the non-European.



Economic transformation drives labour market transformation.

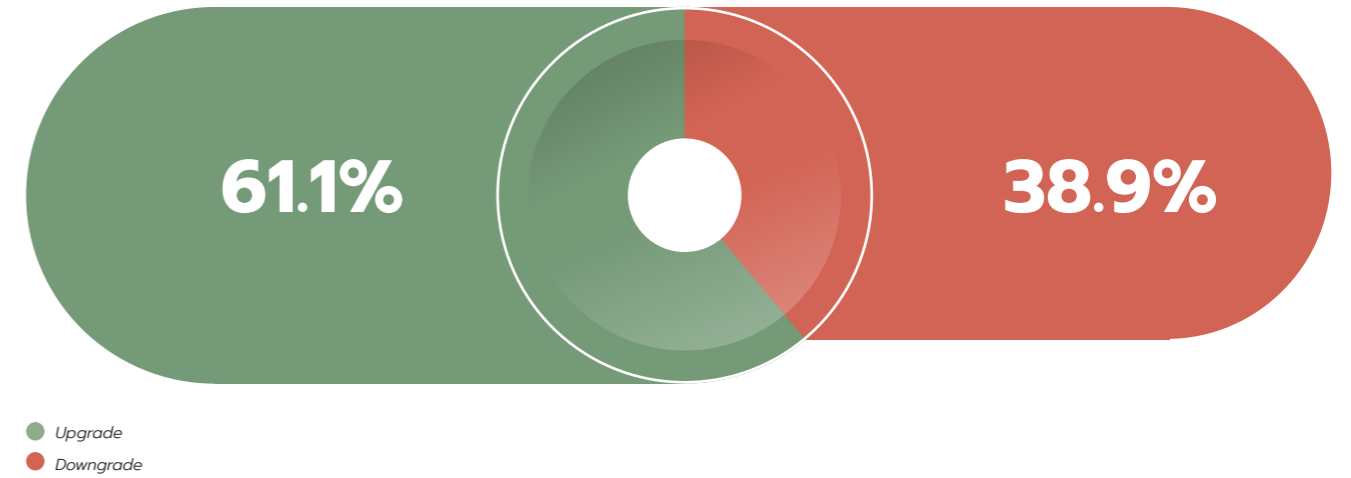
The degree of economic transformation that the country has experienced can also be seen and confirmed through the changing structure of the labour force from the perspective of occupational structure. This shows what type of employment opportunities are being created and can confirm whether the economy is growing at the higher end of the value chain or not. As can be seen by Figure 12, fast growth was registered in several occupations reflecting the type of structural growth registered in the economy and across sectors. By far, the professional and technical associate categories saw fast paced growth during the years under review, outperforming all other occupational categories in terms of absolute employment levels. To this effect, the professional and associate professional categories today account for 31.3 percent of all occupational grades, equivalent to 85,143 persons by September 2021.

FIGURE 11: **Labour force by occupational structure**



A study carried out by Jobsplus to monitor and assess occupational movements between March 2017 and July 2021 mirrors these developments. According to Jobsplus' administrative data, 16.5 percent of all registered employees changed their occupational class during this period, as a direct consequence of them changing their job, of which 61.1 percent upgraded their occupational scale as a result (Figure 13). Movements in occupational status within the same job are not ordinarily captured by Jobsplus records, as while employers are able to submit such changes when they happen, say by way of an internal promotion, they are not legally obliged to. For this reason, the actual number of employees promoted to a higher occupational grade during this period is higher than what is being reported.

FIGURE 12: **Changes in occupational class**

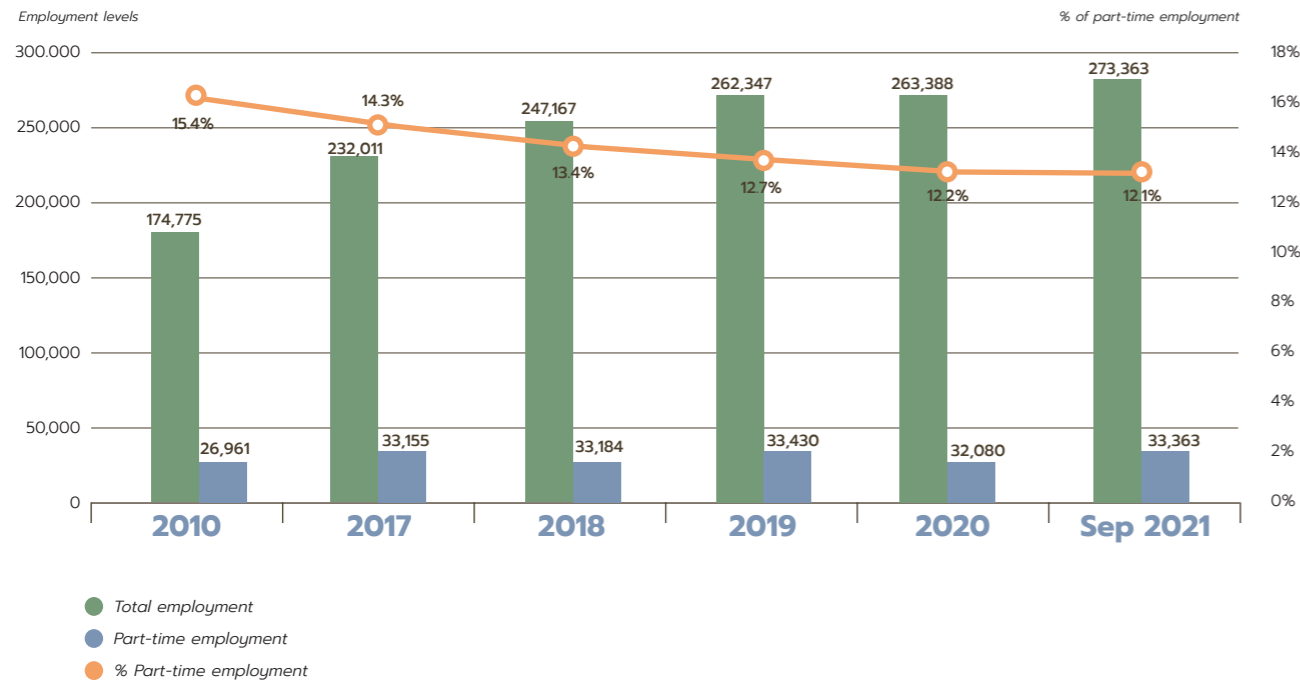


Part-time employment remains an important contributor to labour market developments.

The buoyant labour market driven by strong demand for labour meant that companies often had to resort to part-time working. As a result, part-time employment² increased from 26,961 employees in 2010 to 35,442 employees in 2019. Part-time employment has also been important to support the transition of inactive females back into the workforce, mainly through the opportunities it can offer to balance employment and family life. This said, part-time work has seen its share in the employment market decline over the years. From Figure 14 below it is evident that part-time employment did not grow as fast as full-time employment. In fact, the growth path of total part-time was more subtle, peaking in 2019, representing an increase of 24.0 percent from 2010 as opposed to a growth of 54.9 percent in full-time employment. In 2020, the absolute amount of total part-time employees contracted to 32,080, which has however been restored to pre-COVID levels by September 2021.

² A part-time employee is one whose normal hours of work, calculated on a weekly basis or on an average over a period of employment of up to one year, are less than the normal hours of work of a comparable whole-time employee and who is not a whole-time employee with reduced hours (Department for Industrial and Employment Relations, Malta). The Labour Force Survey also provides data on part-time employment as a secondary job, whereby part-timers falling in this classification also hold a full-time job and are thus counted as full-timers. For ease of clarity and unless otherwise specified, any reference to part-time employment in this report shall be taken to only include part-time as a primary job.

FIGURE 13: Part-time work trends



Positively, according to Eurostat, the number of involuntarily part-timers, that is those who are willing and able to work more than their part-time hours if given the opportunity, accounted for just 7.3 percent of total part-timers in 2020. Malta remains amongst the lowest in the EU where the average rate of involuntarily part-timers stood at 24.4 percent of total part-timers in 2020.

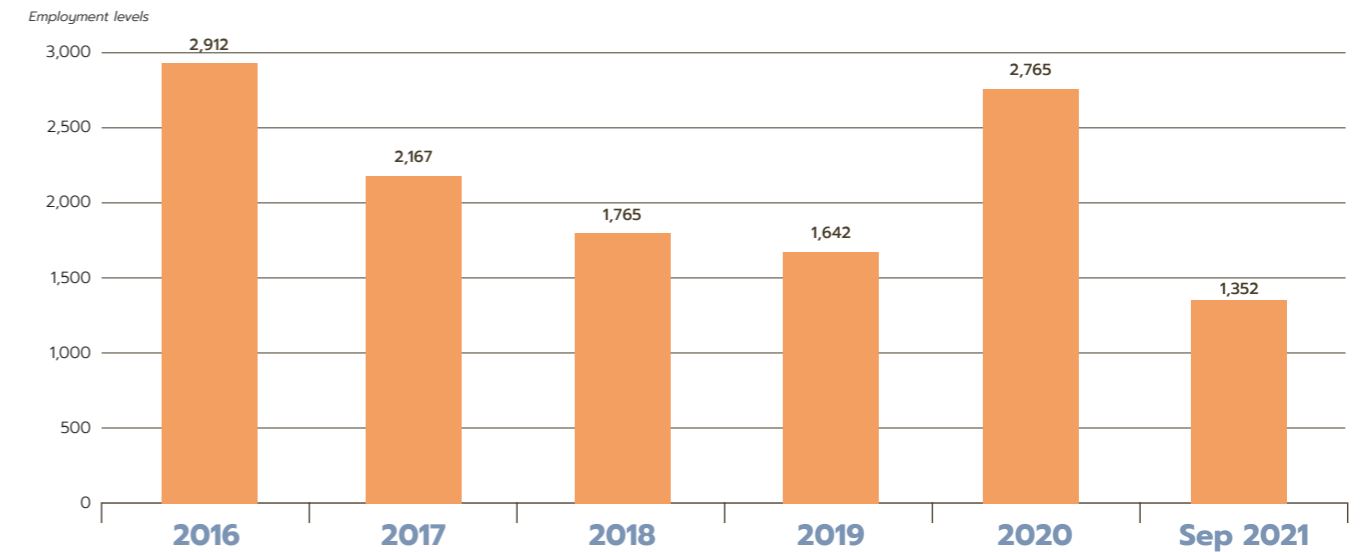
Malta's unemployment reaches record-lows on the back of a buoyant economic and labour market performance.

With employment achieving record highs, unemployment has been on a downward trend and reached record lows prior to the crisis. Malta consistently achieved some of the lowest rates in Europe and was at its natural rate of unemployment between 2017 and 2019. Significant reductions were also achieved in long-term unemployment.

There are two main statistical sources that capture movements in the labour market. These are the National Statistics Office (NSO), which runs a labour force survey (LFS) carried out on an ongoing basis using a quarterly gross sample of 3,200 private households, and Jobsplus, which is the national public employment services agency, and which provides information through administrative sources on the actual numbers of registered full-time and part-time employment and on persons registering as unemployed with the Corporation. LFS results show how Malta's unemployment hovered around 3.6 percent by 2019 before edging up slightly in 2020 because of the immediate impact COVID-19 had on the economy. However, in 2021 unemployment rates have been restored to 2019 levels.

Similarly, the number of registered unemployed with Jobsplus had been steadily falling prior to 2019. In light of pandemic disruptions to the labour market, the actual number of registered unemployed increased from 1,642 in 2019 to 2,765 in 2020. However, with economic activity gradually picking up again throughout 2021, the number of registered unemployed fell to an all-time low of 1,352 persons by September 2021, of which 45.8 percent are 45 years and over, 36.1 percent are aged 25-44 and the remaining 18.1 percent fall within the 15-24 age cohort.

FIGURE 14: Number of registered unemployed

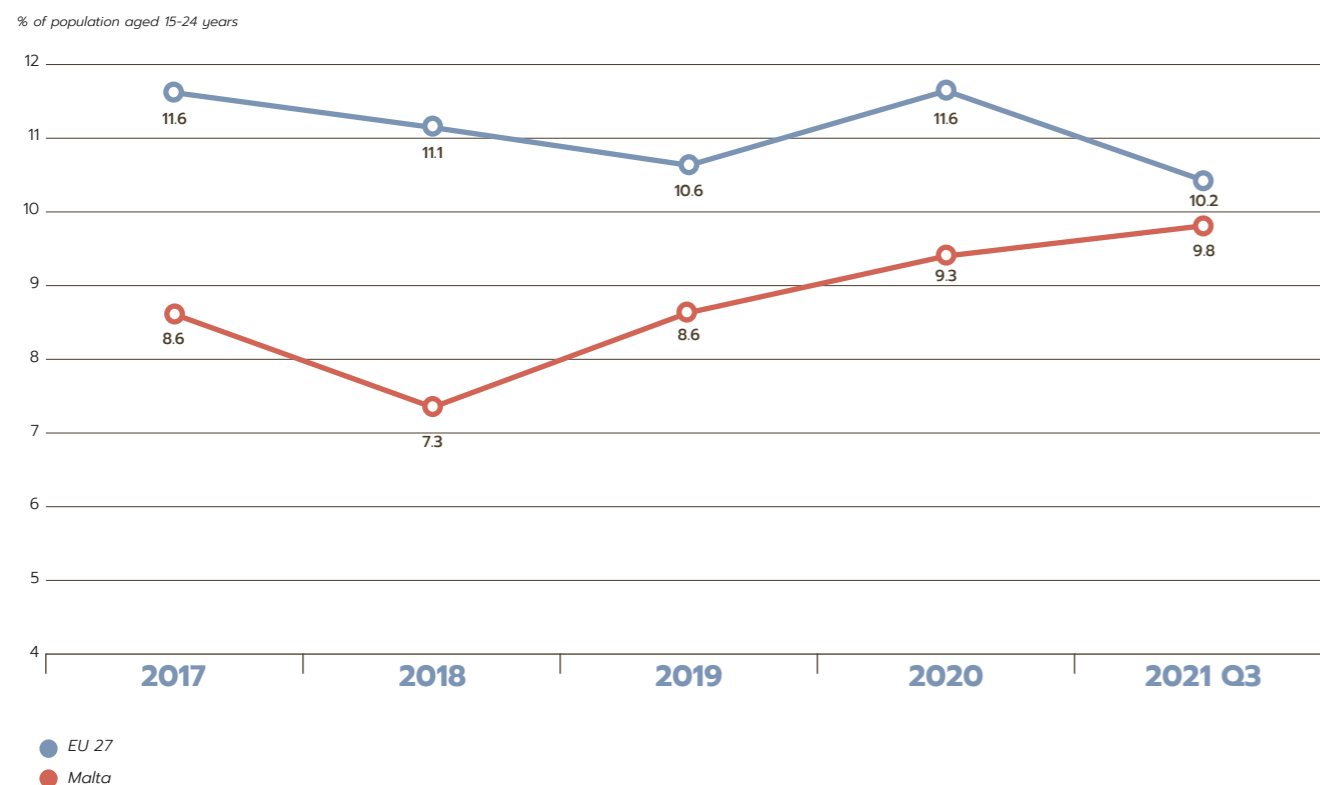


On the back of strong labour market conditions and dropping unemployment levels, long-term unemployment, measured by the number of people that have been unemployed for more than 12 months, has also improved significantly over the past years. By the end of 2021, the number of long-term unemployed registered at Jobsplus dropped to just 363 persons, of which the majority are male, with the number of female unemployed for more than 12 months amounting to 103 or an equivalent 28.1 percent of the total number of long-term unemployed.

Malta's youth NEET rate remains lower than EU averages.

Meanwhile, the rate of youths aged between 15-24 not in employment, education, or training (NEET) which had plateaued at 7.3 percent in 2018, started increasing again, very much in line with the EU average, to reach 9.8 percent of the total population aged 15-24 by Q3 in 2021. This amounts to roughly 5,000 youths (LFS), of which 3,000 are unemployed and the remaining 2,000 believed to be inactive. On the other hand, there were only 230 registered unemployed aged between 15-24, at Jobsplus, as at September 2021.

FIGURE 15: **Rate of youths (aged 15-24) Not in Employment, Education or Training (NEET)**



Looking ahead

According to the latest Central Bank of Malta outlook for the Maltese economy 2021-2024, employment growth in 2022 is expected to reach 2.6 percent, from 1.4 percent in 2021. The pick-up in employment growth comes on the back of stronger demand conditions and is supported by an assumed gradual normalisation in net migration flows, beginning in 2022. The latter should start to gradually alleviate the broad-based labour shortages that were experienced in many sectors during 2021. That said, however, employment is set to grow slower than GDP during the whole projection horizon, as firms seek to regain some of the productivity losses experienced during the pandemic. The unemployment rate is projected to continue hovering around 3.5 percent over the duration of this outlook.

Over the longer-term horizon, the availability of skilled workers will continue to be a major bottleneck for the Maltese labour market, and skill gaps with other European economies are projected to widen. Labour market policies, underpinned by the recently launched National Employment Policy 2021-2030, will therefore prioritise upskilling and reskilling programs focusing on improving educational achievement, raising student retention rates, and increasing participation in lifelong and adult learning.

Drivers of change

The world economy and the global labour market are undergoing deep structural changes. The global pandemic has brought about numerous changes to the future of work driven by the acceleration in digitalisation amongst other forces. This section gives an overview of the main driving forces that are expected to shape labour markets, globally and locally.

DRIVER	DIGITALISATION & AUTOMATION
DEFINITION	Digitalisation is the use of data and digital technologies to create new business models or transform existing ones to provide new revenue and value-producing opportunities. This process often includes automation, which leverages devices or software to carry out repetitive tasks systematically and without human intervention. Digitalisation is now a global phenomenon affecting every industry and has become key to competitiveness and productivity.
KEY FORCES	<ul style="list-style-type: none"> - Globalisation is driving an increasingly interconnected and borderless world economy. This is leading to fast-growing digital trade in data, goods, and services. - This has also changed the competitiveness landscape and made it essential for businesses to adapt through innovation; the critical link between digitalisation on the one hand, and productivity and competitive advantage on the other, is now well established, and businesses across various industries are investing accordingly. - Consumer expectations are shifting as they become 'digital consumers.' Digitalisation allows companies to meet a rising demand for online services that are increasingly personalised. - These shifts in consumer behaviour are also affecting public services and digitalisation is also underway in governments across the globe, as they respond to these changes and seek to maximise efficiency and create value for citizens and businesses. - As the challenges of climate change intensify and the green transition takes hold, public and private sectors are turning to digital solutions to implement sustainability measures and reduce carbon footprints. - Technologies such as 5G, AI, cloud computing and IoT have now moved from R&D to mainstream, opening a range of applications in different sectors which businesses are quickly adopting and adapting to.
EXPECTED IMPACT	<p>The digital economy is already impacting the world of work and this impact is expected to grow exponentially over this decade. Two major effects are already evident. The first is on jobs and skills. New technologies are reshaping millions of jobs and the demand for new skills and competencies is growing fast. This is creating deep structural shifts in the jobs landscape, as new jobs are created, and others phased out. Low-skilled, manual jobs are increasingly at risk, many of which are being automated through the application of new technologies, such as AI. At the same time, the digital transformation of so many industries is generating various new jobs which need to be filled for this transformation to be effective.</p> <p>The second main effect is seen in the new forms of work that are fast emerging as a direct result of the technologies that enable them. These include remote or mobile working which are a growing trend even within established industries. Other developments consist of new and atypical forms of employment, such as platform work, which are directly generated by new digital services.</p>

DRIVER	DIGITALISATION & AUTOMATION
MALTA'S STATE OF PLAY	<p>The foundation for Malta's progression to a digital economy is largely in place, following a series of policies and associated investment in the island's technological readiness. This process is now ramping up further as digital transformation is seen as integral to the European Commission's Recovery and Resilience Programme (RRP).</p> <p>In recent years Malta has steadily improved its ranking in the 'Digital Economy and Society Index' (DESI), placing 6th out of 27 Member States in 2021. This positive performance is due mainly to high scores on broadband connectivity and high internet use, while the level of business digitisation is also higher than the EU27 average. Importantly, Malta records good scores on human capital, especially because of the high shares of ICT graduates and ICT specialists. Malta is just in line with the EU average in terms of basic digital and software skills. Despite these generally favourable indicators a digital skills gap persists, and this can potentially limit the achievement of national targets.</p> <p>Further investment, particularly under the RRP, is expected to focus efforts on further digitalisation programmes in both the public and private sectors. The strengthening of digital skills has been identified as a priority.</p>
FUTURE TRENDS	<ul style="list-style-type: none"> - Digitalisation and automation will continue their steep rise, accelerated by the COVID-19 pandemic. - Disruption to traditional industries will intensify further, driven by both the digital and green transitions. - The application of AI and automation will expand and diversify, as industries learn more about the potential of these technologies, and as they seek to adapt to fast-changing consumer expectations. - Low-skilled jobs that can easily be automated will be drastically reduced. - Hybrid and remote working arrangements will progressively be accepted as standard, backed by employee demand and as employers seek to retain their staff. - The need for digital skills will increase across all industries and at all job levels, becoming more critical to employability.

DRIVER	GLOBAL COMPETITION FOR TALENT
DEFINITION	<p>The international mobility of skilled workers, particularly highly skilled workers, is expanding in scale and complexity as more economies focus on R&D and innovation activity in a drive to 'go digital.' The green transition is also fuelling this growth. As the demand for STEM skills rises, talent is becoming increasingly mobile, with countries competing to attract the best workers. This is leading to higher levels of labour market internationalisation and integration.</p>
KEY FORCES	<ul style="list-style-type: none"> - Globalisation is driving economic convergence across regions with an emphasis on innovation and digital transformation. This is consolidating a borderless knowledge-based economy in which specialised skills can be applied in virtually any market. - Competitive advantage and improved productivity increasingly depend on innovation and digitalisation. Sourcing the right talent is imperative to achieving this and the lack of available skills in the domestic labour market forces governments and employers to search overseas. - Many advanced economies face challenges in securing sufficient skills domestically due to ageing and declining populations; this is fuelling increased global competition for talent. - Recent changes in the traditional global economic balance are impacting the international talent market. Emerging economies are advancing rapidly and are leapfrogging into the digital age. This has shifted their historical role as source countries for talent and many are now in direct competition with developed countries to attract the necessary foreign skills. - Tech advances have enabled remote working, and this has gained ground, particularly in response to the COVID-19 pandemic. This has boosted mobility, since job opportunities are now less geographically bound than they were before.
EXPECTED IMPACT	<p>As globalisation and digitalisation accelerate, the global skills gap is widening, heating up the competition for talent. This competition is intensifying and affecting virtually every region. More developed countries are failing to produce enough talent to deal with a rapidly changing economic landscape that is increasingly driven by innovation and knowledge.</p> <p>Although most are working to tackle the issue at ground level, particularly through changes in their education and worker training systems, they remain increasingly dependent on bringing in talent from outside as a quick-fix solution to their human resource gap. The competitive landscape is also shifting, as fast-growing developing countries are becoming competitive and attractive employers and are now competing with advanced economies for global talent.</p> <p>It is anticipated that the global skills gap will persist over the next decade, particularly in the financial and business, manufacturing, and technology sectors. This indicates that global competition for talent will persist, with multicultural working environments becoming a growing reality across both developed and developing economies.</p>

DRIVER	GLOBAL COMPETITION FOR TALENT
MALTA'S STATE OF PLAY	<p>Malta's strong growth over the past decade has generated a widening gap between the demand and supply of human resources. This required an influx of foreign skills and workers in various sectors to maintain a buoyant labour market.</p> <p>Malta's human resource deficit is manifested in two ways. The first relates to STEM skills essential for innovation, where the supply of native skills at all occupational levels fails to meet employer demand. This applies particularly to sectors such as financial services and gaming, but is also increasingly affecting traditional sectors, such as manufacturing, which are being disrupted by innovation. In this context Malta is competing with other countries to attract the necessary skills.</p> <p>The second is less related to skills and is more concerned with an insufficient local workforce to meet demand in sectors such as health, education, construction, and hospitality. Here once again Malta is competing with other developed countries facing similar demographic challenges.</p> <p>In line with policy approaches recommended by the EU and the ILO, Malta is taking active steps to reduce this dependence on foreign skills and labour through targeted investments in training and education systems, as well as policies aimed at strengthening the local workforce.</p>
FUTURE TRENDS	<ul style="list-style-type: none"> - Global competition for talent will continue to accelerate as economies recover from the COVID-19 pandemic. - The demand for specialised higher skills will increase further; this is likely to intensify competition between countries to attract more international students at post-graduate level, particularly in STEM subjects. These efforts will increasingly include incentives to stay on after course completion. - The expansion of remote and mobile working will drastically change the competitive landscape for certain highly skilled workers, in that recruitment may no longer require migration to the employer country. - This trend will also extend to remote temporary work as employers seek flexibility in addressing short-term labour gaps. - In certain industries which remain labour-intensive and less conducive to automation, such as the caring sectors or hospitality, cross-border recruitment due to demographic pressures and high dependency ratios. - Global labour mobility across virtually all occupations and sectors will increase, with multicultural working environments becoming more prevalent.

DRIVER	GREEN JOBS
DEFINITION	<p>Climate change and environmental sustainability have risen to the top of the global agenda. This is driving the concept of a green global economy and the creation of the green jobs that will be required to achieve this.</p> <p>Green jobs are any occupations that contribute to preserving or restoring environmental quality, protect and restore ecosystems and biodiversity; reduce energy, materials and water consumption through high-efficiency and avoidance strategies; decarbonize the economy; minimise or altogether avoid generation of all forms of waste and pollution (ILO, 2018).</p>
KEY FORCES	<ul style="list-style-type: none"> - Sustainability imperatives are driving global green policies which are increasingly being integrated into economic growth strategies. - These policies are impacting virtually all existing economic sectors and are also creating new ones; traditional sectors such as manufacturing or construction are turning to 'greening' strategies, while new, emerging green sectors, such as renewable energy, waste management or energy efficiency, are fast taking hold. - Climate change concerns have risen sharply resulting in ambitious global decarbonisation targets. This is transforming the global energy sector with a shift to renewable energy sources. - Consumer behaviour is also shifting as eco-awareness is driving more environmentally responsible choices. This rising trend is pressing companies to invest in more sustainable practices and processes. - The circular economy is gaining traction as a viable alternative business model driving further sustainability measures across industries. - The green transition is being coupled with targeted investment and funding (such as the European Green Deal). This is incentivising industries to prioritise the implementation of greener business models.
EXPECTED IMPACT	<p>As green policies gain ground globally, these are expected to trigger more job creation in a number of green economic sectors, even as job destruction occurs in 'brown' sectors.</p> <p>According to the most recent OECD policy recommendations (Green Growth Strategy, 2019), a successful transition to a low-carbon, resource-efficient and green economy will lead to more opportunities for workers. In fact, green jobs will create a new job dimension that can absorb a number of workers impacted by technology disruption across sectors. Across all scenarios, low-skilled workers will be the most vulnerable balanced by a large turnover for higher-skilled workers. Beyond energy priorities, the intensifying impacts of climate change are also fast taking hold, leading to the creation of new roles focused on mitigating and managing these impacts in various sectors, such as agriculture, construction, tourism, and environmental management. These roles require specific professional and scientific skill sets that will be increasingly in demand.</p> <p>A successful transition will depend on the adaptability of workers, providing them with the necessary skills to transfer from areas of decreasing employment to other industries; in addition, sufficient human capital will be required to develop new industries that are now still in their infancy, but which will surge in importance once green sectors are established.</p> <p>It is expected that many countries will deploy active labour market and skills policies to manage these structural realignments.</p> <p>In most advanced economies, the energy production sector will be the first to experience the full impact of the green transition.</p>

DRIVER	GREEN JOBS
MALTA'S STATE OF PLAY	<p>According to the most recent data issued by the NSO (2019), a total of 7,325 Maltese jobs could be classified as 'green' at the end of 2018. In line with environmental employment trends in other advanced economies, most of these jobs are related to waste management, the production of renewable energy and energy-efficiency measures.</p> <p>Green employment is now expected to ramp up considerably given Malta's commitments under the EU's Green Deal as well as, more recently, the Recovery and Resilience Plan, which allocates more than half of Malta's grants allocation to green initiatives.</p> <p>This effort will act as a key driver in terms of restructuring the local labour market in line with future demand. This also entails major diversification and innovation opportunities for the private sector, either in terms of reinventing current operations and services, or establishing new green ventures, potentially creating more green jobs in the process.</p> <p>Sectors that could benefit heavily from this transition are those involved in renewable energy, transport, construction, and real estate. Several opportunities also remain untapped in the waste management and recycling sector, including developing innovative ways of reducing and reusing waste. The allocation and skills profiles of jobs in manufacturing could also change considerably as industry greens its processes and operations.</p> <p>Given Malta's vulnerability to climate change it is also expected that roles geared to study, monitor and manage this threat will also increase in the local labour market. Locally, it is likely that sectors such as construction and transport may be among the first to recognise and act on this growing need.</p>
FUTURE TRENDS	<ul style="list-style-type: none"> - Millions of new jobs will be created annually due to climate change policies and procedures, with the UN recently estimating that 60 million new jobs will be added to the market by 2030. - A shift towards green jobs is already underway and will gain more momentum, with the creation of renewables/environment jobs outpacing job creation in the brown sectors. - Green skills will rise to the fore as countries green their economies, increasingly identified as indispensable 'future skills' at par with digital skills. - The link between securing a positive transition in the global labour market and the availability of relevant skills and training will be highlighted further. Policies which aim to harness this shift by reskilling or upskilling workers displaced by digitalisation or from declining sectors will gain prominence. - Green jobs will increasingly span a wide range of industries, from obvious ones like renewables, to more unexpected ones like finance, fashion technologies and transport.

DRIVER	DECENT WORK
DEFINITION	<p>Job quality is a key metric when assessing the success or otherwise of an employment strategy. Traditionally, labour market policy hinged solely on job quantity, however in recent years it has focused increasingly on the quality of employment, summed up simply as 'the conditions under which people work.'</p> <p>The concept of job quality is also often referred to as 'decent work,' which is defined by the UN as work that is "productive and delivers a fair income, security in the workplace and social protection for families, better prospects for personal development and social integration."</p>
KEY FORCES	<ul style="list-style-type: none"> - International organisations are heavily pushing a decent work agenda, particularly in the context of the UN's Sustainable Development Goals. - The job quality debate is focusing on several key indicators, including earnings, physical environment, working time, maintaining a work-life balance, stability and security, and equal opportunity and treatment. - This drive is also being amplified within the EU, with a main driver being the need to address the growing issue of a shrinking workforce. Better job quality is being promoted as key to prolonging participation in the labour market. - Digitalisation is a major force impacting job quality concerns which can have both positive and negative effects. - As various advanced economies strive to retain older workers in the labour market, job quality will be an increasingly pressing concern since they are less likely to participate in training and upskilling initiatives, leaving them more vulnerable to alienation from digitalisation. - Job precariousness will be highlighted as a key aspect of job quality, particularly as the rise of the gig economy is creating a high demand for temporary workers working under irregular conditions.
EXPECTED IMPACT	<p>The concept of 'decent work' is now well entrenched in employment policy development and is increasingly integrated with the global 'future of work' debate.</p> <p>For this reason, it is expected that the quality dimension of jobs will become more prominent. This is likely to focus on three broad elements:</p> <ul style="list-style-type: none"> - Earnings quality - Labour market security - Quality of the working environment <p>Employers are already responding to these changing realities, and it is anticipated that this process of adaptation will accelerate as the competition for human capital intensifies.</p> <p>Four global megatrends will continue to shape the job quality initiative. Globalisation, digitalisation, climate change and demographic developments are driving major changes in economic structures as well as labour market dynamics with very direct impacts on working conditions and job quality.</p> <p>Digitalisation in particular may present a dual impact. On the one hand it can have negative impacts by alienating a whole cohort of lower-skilled workers. On the other, it has the potential to improve working conditions and environments, particularly in terms of easing out dangerous and/or repetitive low-skilled tasks.</p>

DRIVER	DECENT WORK
MALTA'S STATE OF PLAY	<p>The issue of job quality in Malta has become more prominent in recent years, with a number of key concerns related to our specific realities.</p> <p>Despite consistently high employment rates, Malta's percentage of low-skilled workers is higher than the EU average. These workers also appear to be less likely to participate in reskilling and upskilling schemes. This relatively large cohort of the working population are therefore more likely to experience job insecurity, physical risk, and in-work poverty, particular by in a context where digitalisation continues to accelerate.</p> <p>Significant success has been achieved in female activity rate but supporting the retention of older female workers and closing the gender gap remain priorities.</p> <p>Progress has also been registered in the work-life balance dimension, mainly through family-friendly measures. A primary development here has been the rise of remote or hybrid working.</p> <p>Job security concerns arise more frequently in the context of precarious employment, which remains a feature of the local economy. The rise of relatively new forms of work, such as platform workers in the last few years also adds a new element to these challenges.</p>
FUTURE TRENDS	<p>The major transformations affecting the world of work will increasingly throw decent work issues into focus.</p> <p>Employers will need the human capital to drive these transformations. Optimising the available workforce may be facilitated by introducing a more humanistic work model with better work standards that can drive positive change for individuals, businesses, investors, customers and communities.</p> <p>To ensure global consistency, these key aspects of decent work will be increasingly represented by the targets of the United Nation's SDG #8 – which calls for the promotion of inclusive and sustainable economic growth, employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.</p>

DRIVER	NEW FORMS OF WORK
DEFINITION	<p>As economies recover from the disruption caused by the COVID-19 pandemic, major changes are evident in the world of work. Many of these changes were already evident before 2020 but are now accelerating, largely due to COVID-19's impact on societies and businesses alike. This is leading many observers to note that we have arrived at 'the future of work,' referring to the key shifts in how work will typically get done over the next decade, influenced by technological, generational, and social shifts.</p>
KEY FORCES	<ul style="list-style-type: none"> - The sudden onset of COVID-19 triggered a shift to remote working in many industries across the globe. Even as the need for this has receded from a public health perspective, employee demand to retain a level of remote and/or flexible working is increasing, driving employers to adapt accordingly. - Post-Covid-19 data and studies are indicating that, following some initial disruption as workplaces settled into a remote working model, productivity was generally maintained at pre-pandemic levels, allaying employer resistance. - These new forms of work (remote and/or hybrid) are increasingly associated with knowledge and ICT-intensive business services. - The global competition for talent is also driving the rise of remote working since it provides access to resources around the globe; the green transition is a further factor given that this form of working can reduce carbon emissions. - Technological advancements are also reshaping the world of work, particularly with the fast rise of digital platforms in various economic sectors providing a vast range of products and services. This is creating a fast-growing market for platform work in several sectors. - The non-traditional nature of platform work is challenging employment policy and legislation, in many cases running counter to the job quality initiatives that are now in play, spearheaded by the leading international labour organisations.
EXPECTED IMPACT	<p>The demand for flexible working arrangements is expected to remain high, ruling out a straightforward return to pre-COVID forms of working. As human resource gaps remain a pressing concern across regions, and as digitalisation continues to facilitate remote working, it is likely that employers will continue to accede to this demand, redesigning work practices appropriately.</p> <p>For the foreseeable future remote working is likely to remain associated primarily with advanced economies and with particular sectors such as finance and insurance, followed by management, business services and ICT.</p> <p>The rise of platform work is another major disruption to traditional forms of employment, and as such may require ad hoc regulatory frameworks to address certain elements. Here the main regulatory concerns centre around: safety and hygiene standards, taxes, compliance, crime, protection of rights and interests, and fair competition.</p>

DRIVER	NEW FORMS OF WORK
MALTA'S STATE OF PLAY	<p>The concept of flexibility and teleworking is not a new feature of working life in Malta, with the public sector pioneering this approach over a decade ago. The possibility of job flexibility was also entering the private sector as a form of employee attraction and retention, especially in service-based sectors and where the supply of talent was tight. However, the Covid-19 pandemic has opened a discussion on a more permanent shift to new models of work amongst employers and social partners.</p> <p>Malta's remote working potential may in fact be higher than the EU average, driven mainly by the larger share of workers in financial services and online gaming activities, both of which are highly suited to this form of working.</p> <p>On the other hand, platform work is a new phenomenon which largely came to the fore in Malta due to the impact of the Covid-19 pandemic which led to a surge in demand for app-based transport and delivery services.</p>
FUTURE TRENDS	<p>As remote working in certain sectors becomes the norm, specific software, including mobile work tools and virtual reality conferencing, will play a major role. As employers settle into this new reality, human resource policies and procedures will continue to adapt to accommodate it.</p> <p>The rise of remote work will continue to highlight the gap between higher skilled and lower skilled workers, exposing the latter even further to digital alienation. Platform work is set to widen further, drawing more workers into this challenging sector. The decent work agenda promoted by leading organisations is likely to impose some form of regulation, even if this will vary from one jurisdiction to another.</p>
DRIVER	CHANGES IN THE DEMAND FOR SKILLS (FUTURE SKILLS)
DEFINITION	<p>Although it is normal for employability skills to evolve in line with changing economic needs, the pace and scale of the transformations impacting the world of work is unprecedented. Global megatrends, primarily digitalisation and automation, are driving a need for new skills and competencies that will increasingly be required to ensure employability over the coming decade. These are holistically being referred to as 'future skills.' STEM subjects are clearly prioritised in this context; the growing importance of green skills and higher cognitive skills are also evident.</p>

DRIVER	CHANGES IN THE DEMAND FOR SKILLS (FUTURE SKILLS)
KEY FORCES	<ul style="list-style-type: none"> - The ILO has identified globalisation, new forms of organising work, and advances in automation and technology as the main trends driving structural change in the demand for skills. - Although all these trends are to some degree converging, it is digital transformation which is the key global driver for future skills, particularly as the rapid integration of technological developments occurs, bringing together previously fragmented fields such as AI and machine learning, robotics, nanotechnology, biotechnology and others. This integration is disrupting virtually every industry. - COVID-19 has accelerated the pace of these transformations, amplifying the need for related skills and competencies further, in some cases beyond the pace anticipated by policy makers before the onset of the pandemic. - The rise of the green transformation in parallel with digitalisation is adding a further component to the future skills mix, with international organisations predicting that green industry will experience a rapid growth that will require millions of workers globally. - All these changes – digital and green – are not only creating new occupations that require new skills, but are also transforming traditional jobs, altering the competencies previously required to carry these out.
EXPECTED IMPACT	<p>The changing skills landscape has previously focused on 'hard' technical skills which tended to be heavily specialised and associated with one or other of the leading technologies that were coming to the fore of digitalisation and/or automation.</p> <p>This focus on hard skills remains very prominent, although the technological convergence referred to previously is modifying this to some extent; these skills are increasingly being sought across industries and at different occupational grades. While higher skills are very much in demand, as technology and automation permeate every aspect of production, technical skills are increasingly being associated with jobs at lower organisation levels.</p> <p>There is a growing recognition that the preparation for new skills requires a holistic approach. Non-technical competencies, focusing on social, emotional, and cognitive abilities, are also widely identified by employers as being critical. It is anticipated that this trend will intensify.</p> <p>The global overall impact of these changes will cause a decline in the need for manual and physical skills, while increasing that for digital, cognitive, and interpersonal skills.</p> <p>This is anticipated to strengthen commitments by governments and public employment services to reskill and upskill workers to adapt to these changes and continue to add value throughout their working life.</p>

DRIVER	CHANGES IN THE DEMAND FOR SKILLS (FUTURE SKILLS)
<p>MALTA'S STATE OF PLAY</p>	<p>Malta's aspirations to develop further as a digital global economy means that its skill demands will mirror those of other developed economies.</p> <p>This need has been identified in local employment strategy for some years, with actions being implemented at two levels: within the education system as the pipeline for future skills as well as within industries to tackle skills gaps that are already being felt.</p> <p>Changes have been implemented at post-secondary and tertiary level to boost the take-up of STEM subjects (vocational and academic) as well as ensure the alignment of these subjects with future needs.</p> <p>Within industries comprehensive skills audits have been carried out by Jobsplus in recent years to identify critical gaps and tailor training systems accordingly. Employer incentives to invest in reskilling and upskilling have also been increased.</p> <p>The National Employment Strategy 2021 has now identified future skills are a core priority. It calls for a holistic approach to the issue, with actions based on rigorous research and close collaboration between policy makers, educational institutions, and industry</p>
<p>FUTURE TRENDS</p>	<p>Future skills will increasingly be a key driver over the coming years.</p> <p>At an individual level, workers will need to acquire these skills to ensure employability in quality jobs. Industries and businesses will also need to sustain sufficient access to new skills to remain competitive and productive.</p> <p>Governments and policy makers will be increasingly addressing this growing need by devising national strategies to ensure a cohesive and consistent response; industry-led initiatives are expected to increase in breadth and scope.</p> <p>A key challenge will be ensuring that opportunities to acquire new skills are open to all. This inclusive approach is critical in the case of older workers (who will be making up an increasing share of the workforce in advanced economies), women and persons with disabilities.</p>

Conclusion

The local and global labour markets are undergoing a lot of change due to economic and other drivers of change.

Malta's economy has outperformed European peers on the back of strong economic growth and a buoyant labour market. The pandemic did impact yet the temporary, timely and targeted intervention by Government has supported Malta's labour market. Malta continues to enjoy low unemployment rates. The latest projections by local and international institutions all confirm a continued positive performance for Malta's economy, surpassing European averages.

The buoyant labour market has necessitated the need for migrant workers due to the skill shortages. As our analysis of the key drivers of change show, a new skill set is going to be required for workers to be equipped and for companies to remain competitive. It is specifically for this reason that Jobsplus is focused on ensuring that Malta has a responsive and efficient labour market. Although Jobsplus is committed to continue delivering on its mission, the following section gives a detailed review of its work in this regard.



**Supporting
Malta's labour
market**



Supporting Malta's labour market

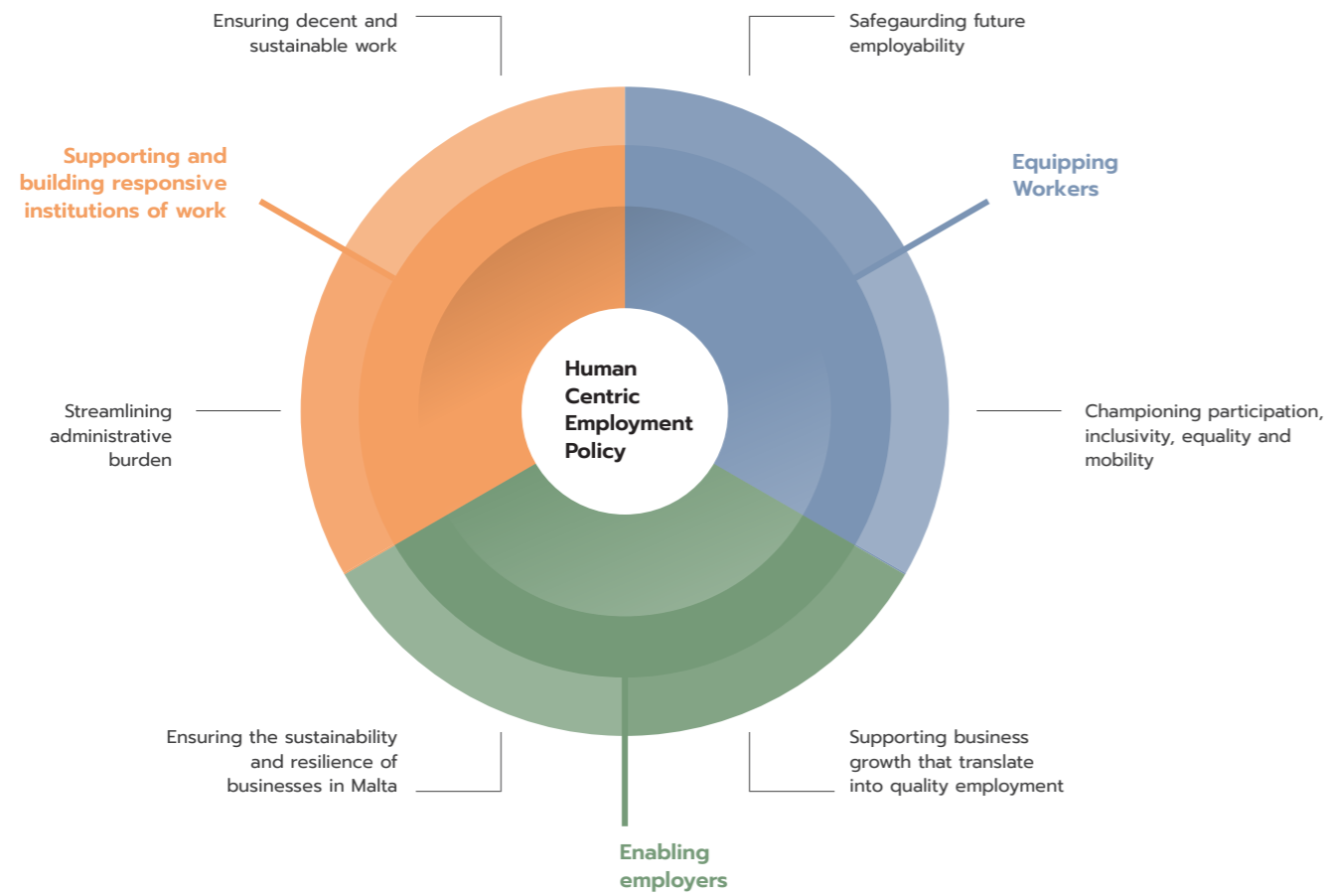
Jobsplus is Malta's labour market institution tasked with enhancing accessibility to the labour market through modernised and targeted services, facilitating labour mobility and promoting investment in human capital.

As highlighted in the previous section, in recent years Malta has made significant progress in the sphere of employment. With employment levels reaching all-time highs, the focus is now turning towards improving the quality of jobs, and by extension, the quality of life. Having an industry-ready workforce will be critical to Malta's economic and investment attractiveness. Concurrently, efforts to strike a balance between having well-trained local resources and a flexible system to deal with labour shortages and manage migrant workers need to continue.

In October 2021, the Government launched its National Employment Policy covering the period from 2021 to 2030. With an ambitious set of recommendations, the Policy places people and the work that they do at the very centre of national social policy, economic policy, and business practices.

The Employment Policy is built around a three-pillar framework depicted in Figure 16 below.

FIGURE 16: **National Employment Policy Framework.**



This approach is built on three action pillars, each of which is further strengthened by two enablers. The first pillar is based on equipping workers. This is achieved by safeguarding workers' employability by investing in their capabilities, enabling them to acquire skills, reskill and upskill. It is also about supporting them through the various transitions they will face over the course of their lives by championing inclusivity, equality, and mobility. The second pillar focuses on employers and businesses, and their role as important drivers of economic growth and employment. This is achieved by supporting business growth and by ensuring the sustainability and resilience of enterprises. By harnessing transformative technologies, demographic opportunities and the green economy, investments by businesses can be powerful drivers of equity and sustainability for present and future generations. Finally, the third pillar looks at institutions of work and how these can be supported to ensure decent and sustainable work for all, while streamlining administrative burdens for employees and employers alike.

In this Annual Report, Jobsplus is presenting the work carried out in 2021 within the framework of the National Employment Policy to highlight its contribution towards this Policy's objectives. A breakdown of Jobsplus' key activities and services is captured in Table 1 below for ease of reference.



TABLE 1: **JOBSPLUS WORK SCHEMATIC**

PILLAR	EQUIPPING WORKERS	ENABLING EMPLOYERS	RESPONSIVE INSTITUTION OF WORK
Services	Registration	Recruitment	Employment licences
	Advisory	Training	Providing evidence in legal fora
	Recruitment	Research	Compliance inspections
		Employer relations	Employment records
			Data & analysis
Schemes	Youth Guarantee Scheme	Access to Employment	
	Intercept	Investing in Skills	
	Smartly		
	Training courses		
	Work exposure, traineeship & work placement initiative		
	Trade testing		
	Training Pays Scheme		
	Free Childcare		
	VASTE Programme		
	EURES		

Pillar 1. Equipping workers.

Malta's people are its greatest asset, and they form the backbone of the island's workforce and economy. A well-skilled, adaptable and innovative workforce can drive improved living standards and well-being for all over the longer term. The availability of skilled people is also one of Malta's key differentiators and attractiveness in terms of foreign investment. It is also critical to the growth and success of the many SMEs which employ thousands of people across Malta and Gozo.

Despite the disruptions caused by the Covid-19 pandemic, Jobsplus continued to expand and improve its services to jobseekers. These services are a core element of the Corporation's commitment to enhancing and facilitating access to the labour market.

The defining feature of this integrated service is its personal quality, with individual action plans being drawn up for each jobseeker following a comprehensive review process carried out by Jobsplus advisers. Besides employment options, these individual plans also include training and development opportunities, allowing the jobseeker to reskill or upskill to improve their employment prospects.

Jobsplus offers three key jobseeker services: registration, advisory and recruitment services.

TABLE 2: **Jobseeker Services - 2021 Highlights**

2,799

New Personal Action Plans drawn up following an individual profiling process

20,320

Personal Action Plans reviewed

232

Information meetings held (online and offline)

1,011

Ad hoc guidance appointments serviced

Source: Jobsplus.



TABLE 3: Registration Services - 2021 Highlights

10,799

Registration service applications submitted

8,642

Unique Jobseekers

44%

of jobseekers were female

56%

of jobseekers were Male

64%

of registered jobseekers placed in employment

Source: Jobsplus.



TABLE 4: Recruitment Services - 2021 Highlights

6,692

Job Replacements

52%

Were Female

48%

Were Male

88%

of persons placed were aged between 16 and 24

5%

of persons placed were persons with registered disabilities

Placements were found for 54 long-term unemployed persons

Source: Jobsplus.



Registration Services

Inactive persons seeking employment or workers interested in alternative employment can register with Jobsplus. Advisers then match the individual with employers' recruitment needs.

Although applications can be submitted in person, online registration is now also possible following the launch of an online registration system in 2020. 48% of registration requests received in 2021 were in fact made online. Statistics indicate that take-up of the online facility was not dependent on the individual's level of education, with 64% of users having a level of educational attainment at ISCED level 3 or above.

Jobseeker Advisory Services

In 2020, Jobsplus reformed its advisory services to offer a more targeted approach to different categories of jobseekers. Four key categories were identified: registered youth jobseekers, the long-term unemployed, migrants and job changers.

The launch of this strategy was put on hold in 2020 when the Advisory Services Section was mobilised to respond to the labour market disruption caused by the impacts of Covid-19, particularly the unexpected increase in the number of registering unemployed.

Strategy implementation resumed in 2021, with the targeted services being offered in line with the different needs of each group.

Recruitment Services

Jobsplus' aim is to continually maintain visibility over both the supply and demand sides of the labour market. Its advisory services are therefore geared to match jobseekers as effectively as possible with vacancies submitted by employers. This is based on a rigorous profiling process which was further improved in 2021 to reflect best practice developments in this area. Employers can therefore register vacancies through their company account on the Jobsplus website and can then be guided to find suitable candidates from the jobseeker cohort by the Corporation's advisers.

The Employment Policy identifies two enabling priorities under this specific pillar, safeguarding future employability and championing participation, inclusivity, equality, and mobility. Jobsplus is highly active in this area and has implemented several schemes towards supporting the above two pillars.

Safeguarding future employability

TABLE 5: Overview of Youth Guarantee Scheme

SCHEME NAME	YOUTH GUARANTEE SCHEME (ESF.01.002)
DESCRIPTION OF SCHEME	An EU-funded scheme which aims to support young people aged between 15 and 25 to either remain in education or to find quality employment. It comprises four distinct initiatives, each targeting specific cohorts to ensure alignment with the beneficiaries' particular needs. These are the NEET Activation Scheme II; Sec Prevention Classes, MCAST Preventive Classes and ICT Courses.
KEY INDICATORS	Total number of participants in the Youth Guarantee Scheme: 2019 - 876 2020 - 836 2021 - 913
IMPACT ON EMPLOYEE	Participants are provided with financial and personalised support to optimise their employability through individualised training and mentorship opportunities. Every effort is also made to ensure that they attain recognised vocational and/or academic qualifications to the best of their ability and capacity. This intervention at such a critical point in their personal development boosts individual prospects for finding quality employment with the potential for further growth and advancement.
IMPACT ON EMPLOYER	Employers are incentivised to offer training to prospective employees with the option to retain and recruit at the conclusion of that training. Besides alleviating any HR gaps they are experiencing, this arrangement also offers employers the opportunity to evaluate prospective candidates and ensures that new recruits are equipped with the necessary entry skills and familiarity with organisational culture.
IMPACT ON ECONOMY	This scheme systematically reduces the rate of early school leavers and, over the longer term, the number of unskilled and low skilled workers in the workforce. Through targeted measures which match opportunities with industry needs, the supply of specialised skills is improved, narrowing the skills gap. Increasing the rate of quality employment enhances the earning and spending power of individuals and families, driving consumption.
ROLE IN FUTURE PROOFING	Investment in Malta's youth population widens the active working population and facilitates access to specialised training in the skills that will be increasingly in demand as the global economy transitions.
LOOKING AHEAD	The Youth Guarantee Scheme will be reviewed in the context of the national future skills strategy to ensure focus on emerging skills.

TABLE 6: Overview of Intercept Scheme

SCHEME NAME	INTERCEPT
DESCRIPTION OF SCHEME	A pilot project funded by the EEA and Norway Grants Fund which aims to secure green jobs for inactive youths aged between 25 and 29. It consists of a tailored activation, training and career counselling package which is specifically designed for the green economy. The objective is to mainstream green training and employment within Jobsplus' wider services, using this pilot scheme to determine the most effective approach. Launched in September, Jobsplus is leading this initiative in partnership with the public employment services and research organizations in Luxembourg, Slovakia, Lithuania, Poland, and Italy.
KEY INDICATORS	<ul style="list-style-type: none"> • 300 inactive youth across Malta, Italy and Lithuania will undergo green skills induction training • Upon completion of scheme 80 participants will receive an employment offer and a further 80 participants will be enrolled in further training.
IMPACT ON EMPLOYEE	Inactive beneficiaries who may be low or unskilled will be equipped with skills in the growing green economy and supported to translate these skills into quality employment.
IMPACT ON EMPLOYER	The scheme will increase the supply of green skills which are fast growing in importance. Employers will also be key stakeholders since the scheme is designed to incorporate their inputs in training design and delivery to ensure that industry needs are met and that priority skills are targeted.
ROLE IN FUTURE PROOFING	Greening Malta's economy will increase in importance over this decade in line with national sustainability goals and international climate obligations. This scheme will boost the pipeline of specialised skills needed for new green sectors, as well as for modified roles in brown sectors.
LOOKING AHEAD	Following a comprehensive evaluation of the pilot programme, this scheme will be expanded to more beneficiaries; training needs will be aligned closely with the national future skills strategy to ensure that emerging needs are met.

TABLE 7: Overview of Smartly Scheme

SCHEME NAME	SMARTLY
DESCRIPTION OF SCHEME	<p>A pilot project funded through Erasmus+ focused on digital and green skills which aims to adapt vocational education and training to labour market needs while strengthening the employability of young people in a changing world of work. Smartly's objectives include a survey and needs analysis with industry stakeholders, design of training content in green jobs and digital jobs, design and testing of an enhanced profiling tool which features specific elements relevant for digital and green skills as well as general awareness and promotion of these sectors.</p> <p>Launched in September, Jobsplus is leading this initiative in partnership with the public employment services and research organizations in France, Italy, Luxembourg, Croatia, Poland and Cyprus.</p>
KEY INDICATORS	This new tool will be piloted among 100 participants of the Youth Guarantee Scheme.
IMPACT ON EMPLOYEE	Youths will benefit from focused training in digital and green skills, strengthening their employability and prospects for quality work in growth sectors. The use of Smartly's innovative profiling method dedicated to green and digital jobs may also reinforce the job matching process and eventual job retainment. A focus on better training and educational content in both areas will also boost the depth and quality of the skills acquired.
IMPACT ON EMPLOYER	The starting point for the initiative is a comprehensive survey of employers to assess current and future needs, as well as to identify any relevant barriers that may work against youths accessing these jobs.
IMPACT ON ECONOMY	The scheme will add a critical dimension to current employment services targeting youths. Complementing the outcomes of the Intercept initiative, this pilot project will establish the best way forward for driving a stronger uptake of the skills that will increasingly shape the economy and the labour market.
ROLE IN FUTURE PROOFING	Developed and developing countries alike are navigating the pivotal green and digital waves that are transforming the global economy. These global trends accelerated due to the Covid-19 pandemic and are now integral to a better and more effective long-term recovery. Schemes such as Smartly and Intercept not only work towards increasing Malta's supply of the required skills but are also essential inclusivity measures, increasing youth employability in key sectors.
LOOKING AHEAD	Following an evaluation of the pilot programme, this scheme will be expanded to more beneficiaries; training needs will be aligned closely with the national future skills strategy to ensure that emerging needs are met.

TABLE 8: Overview of Jobsplus Training Courses

SCHEME NAME	TRAINING COURSES
DESCRIPTION OF SCHEME	The provision of a wide range of courses aimed at helping individuals acquire transversal or specific skills which are related to the labour market. The strength of the initiative lies in the variety of options offered, ranging from short courses to vocational programmes pegged to the Maltese and European Qualification Frameworks. Delivery also blends offline and online channels, maximising reach and accessibility.
KEY INDICATORS	<p>2021 Highlights</p> <ul style="list-style-type: none"> • 60 physical courses delivered outside Jobsplus' Training Complex following requests by employers and organisations to organise courses for their employees at their premises. • 130 courses delivered at the Jobsplus Training Complex • 200 courses delivered online • 4,804 trainees started a course with Jobsplus (an increase of 48% over the previous year) • 71% of trainees were employed persons, 8% were registering unemployed and the rest were neither employed nor registering for employment with Jobsplus • 10 new courses launched
IMPACT ON EMPLOYEE	Individuals who are in employment are given the opportunity to reskill or upskill and raise their advancement potential. Persons who are inactive but wish to enter or re-enter the workforce can improve their employability skills.
IMPACT ON EMPLOYER	Employers benefit from better skilled workers at no cost to their organisation.
IMPACT ON ECONOMY	Accessibility to training opportunities leads to a more skilled and productive workforce, producing goods and services more efficiently and to a higher quality standard. This forms the basis for stronger economic growth.
ROLE IN FUTURE PROOFING	Lowering the share of inactive and unskilled persons of working age boosts economic resilience and raises living standards.
LOOKING AHEAD	Transversal skills are becoming more important in today's shifting landscape and this trend is likely to intensify over this decade. Green and digital skills will also gain prominence. Training courses will be designed to respond to these evolving needs.

TABLE 9: **Jobsplus Training Courses – Key Indicators 2019-2021**

	2019	2020	2021
Number of trainees who started a Jobsplus course	5,459	3,257	4,804
Number of trainees who successfully completed a Jobsplus course	4,749	1,563	3,548

TABLE 10: **Overview of Training Pays Scheme**

SCHEME NAME	TRAINING PAYS SCHEME
DESCRIPTION OF SCHEME	Reimburses training costs by up to 75 percent for individuals who wish to develop their skills by participating in courses that are not offered by Jobsplus. The scheme covers accredited courses from MQF 1 up to MQF 7.
KEY INDICATORS	2021 Highlights <ul style="list-style-type: none"> • 1,859 eligible applications • 1,783 beneficiaries • 1,065 claims for reimbursements processed and paid • €577,533 in funds disbursed
IMPACT ON EMPLOYEE	Employees are incentivised to develop their skills or acquire new ones, as well as to obtain accreditation where applicable. This strengthens their career prospects and empowers them by facilitating transition to other careers or sectors if that is their preference.
IMPACT ON EMPLOYER	Employers benefit from a better skilled and more motivated workforce. This scheme also supports more dynamic job matching which is a positive labour market dynamic.
IMPACT ON ECONOMY	The broad nature of this scheme means that it can cater for vocational or academic training at various levels of the MQF. This allows workers who may already be skilled to improve these skills or to acquire new skills, enabling them to transition to a different occupation or sector. This mobility boosts labour market adaptability to changing trends.
ROLE IN FUTURE PROOFING	Through its reimbursement facility this scheme allows individuals to access training they might not otherwise afford. This is an important element of inclusive growth which is the foundation of a resilient economy.
LOOKING AHEAD	Offering further incentives for training in specific occupations may be considered if the skills gap in key sectors continues to widen.

TABLE 11: **Training Pays– Participation rates 2019-2021**

	2019	2020	2021
Number of applications received	605	2,249	1,859

Source: Jobsplus

TABLE 12: **Overview of Trade Testing Scheme**

SCHEME NAME	TRADE TESTING
DESCRIPTION OF SCHEME	Assesses individuals who have acquired knowledge, skills and competencies in a particular occupation but do not possess a formal qualification. Following assessment, participants undergo a trade test and are awarded a competence certificate if successful. In many cases these certificates are pegged to the MQF framework.
KEY INDICATORS	2021 Highlights: <ul style="list-style-type: none"> • 422 individuals applied for validation and/or trade testing • 437 participants completed the assessment process. • Skills in 20 occupations validated: Scaffolding, Concreter, Electrical Fitter, Gypsum Board Installer, Limestone Block and Hollow Concrete Block Layer, Tile Layer, Plumber, Plasterer, Aluminium Fabricator, Beauty Specialist, Care Worker, Child Care Worker, Child Care Supervisor, Hairdresser, Panel Beater, Post Press Worker, Pre-Press Worker, Press Worker, and Vehicle Damage Assessor.
IMPACT ON EMPLOYEE	Employees who have acquired a level of skill in a particular occupation on the job and not through a formal training process are given the opportunity to have that skill recognised and certified. This increases their employability potential, builds self-confidence, and improves prospects for career advancement and decent work.
IMPACT ON EMPLOYER	Employers benefit from the upskilling of their workers in a specific occupation as well as a generally higher skills profile for their organisation. Better trained workers are also more productive and can drive more effective skills transfer within the organisation.
IMPACT ON ECONOMY	Employing skills recognition and certification processes to target workers who may otherwise be excluded from more formal educational formats ensures that national training initiatives are as broad and inclusive as possible. This reinforces the formation of the skilled workforce that is essential for economic growth.
ROLE IN FUTURE PROOFING	Building a solid skills base in key occupations is integral to economic competitiveness. This initiative serves to upskill and reskill workers in line with the evolving skills profile of these occupations.
LOOKING AHEAD	Closer collaboration with industry is likely to ensure that key occupations are incorporated within this initiative.

TABLE 13: Trade Testing – Key indicators 2019-2021

	2019	2020	2021
Number of individuals assessed	623	468	437
Number of individuals who were successfully certified	530	434	422

Source: Jobsplus

TABLE 14: Overview of Work Exposure, Traineeship and Work Placement Initiative

SCHEME NAME	WORK EXPOSURE, TRAINEESHIP AND WORK PLACEMENT INITIATIVE
DESCRIPTION OF SCHEME	Three distinct schemes aimed at facilitating the transition into employment by providing jobseekers with hands-on training that will help them acquire the skills and competencies required, find and retain employment. Each scheme is designed to reflect contemporary labour market demand.
KEY INDICATORS	2021 Highlights <ul style="list-style-type: none"> • 1,513 participants across three schemes • 766 participating companies • 1,576 monitoring visits to ensure compliance and quality delivery
IMPACT ON EMPLOYEE	This initiative caters for different categories of jobseekers including inactive persons with an emphasis on hands-on training in actual work environments. This incentivises take-up by persons who may otherwise feel alienated from more formal training options. Classroom training modules are pegged to the MQF framework, increasing trainees' employability in the longer term.
IMPACT ON EMPLOYER	Employers are given access to a wider pool of resources with the benefit of training potential recruits prior to possibly retaining them. Employer requests are matched with jobseeker preferences to ensure the best fit possible.
IMPACT ON ECONOMY	Skills development enhances both people's capacities to work and their opportunities at work. This leads to higher productivity and also increases the scope for decent work.
ROLE IN FUTURE PROOFING	The fact that this initiative is largely industry-led and designed in line with labour market needs ensures that emerging skills demands are addressed. The reduction in the share of unskilled or low skilled workers and the creation of more decent jobs strengthens labour force productivity and encourages private investment.
LOOKING AHEAD	Schemes will be continually reviewed to align with global and national economic trends. More emphasis on transversal and cognitive skills may be warranted, as these are increasing in importance across occupations and sectors.

Championing participation, inclusivity, equality, and mobility

A central goal of Malta's employment policy is to create the right conditions for an inclusive labour market, one which empowers and encourages all people of working age to participate in paid work and provides a framework for their development.

In many developed economies particular groups of workers may face barriers to entering employment and retaining that employment. These can include persons with physical or intellectual disabilities as well as vulnerable groups which may have experienced socio-economic difficulties that hinder their employability.

Jobsplus implements targeted measures to create better employment frameworks for these individuals, providing the necessary support to both the jobseeker and/or employee as well as the employer. These measures are characterised by consistent support that is tailor-made for the individual's needs.

Supporting participation

Malta's strong economic performance in recent years has been reflected in a buoyant labour market with record employment rates that consistently outperformed EU27 averages. This increase in the workforce is a direct result of successful active labour market policies spearheaded by Jobsplus. A number of these policies target females, facilitating their entry or re-entry into the labour market. A key measure in this area is the Free Childcare Scheme. This was launched in 2016 and incentivises parents of pre-school age children to work or study by eliminating the financial burden of childcare provision. Other measures cater for older workers and long-term unemployed persons. Among these is the Community Work Scheme which is managed by the Enterprise Foundation. This deploys long-term unemployed persons as workers in the community offering a service to the Maltese and Gozitan population.

TABLE 15: **Overview of Free Childcare Scheme**

SCHEME NAME	FREE CHILDCARE SCHEME
DESCRIPTION OF SCHEME	Provides free childcare to children aged from three months to three years of age whose parents are either employed or in any form of education leading to a recognised qualification.
KEY INDICATORS	7,509 children were benefitting from the scheme at any one point in 2021, out of which 3,868 were new applicants.
IMPACT ON EMPLOYEE	Working parents with children of pre-school age and who cannot afford private childcare services can remain in employment without having to take a career break to care for young children before they enter formal schooling. Parents who are studying for a formal qualification can benefit from the same service and do not have to interrupt or curtail their studies, meaning that they can enter the workforce sooner and with a higher skills level. Females will be less likely to take lengthy career breaks that can then impact negatively on their career advancement.
IMPACT ON EMPLOYER	Employers can rely on greater continuity in the workplace since less working parents will resort to terminating their employment to care for their young children. A rising trend of female employment, facilitated in large part by this scheme, is also very beneficial since it significantly increases the active working population, easing recruitment pressures.
IMPACT ON ECONOMY	The increase in female employment rates continues to be a main driver for Malta's economic growth and has been instrumental in closing the gender employment gap with the EU27 average. Decreasing the number of inactive persons of working age has also reduced the number of families at risk of poverty, particularly in the case of single parent households. Additionally, enabling both adults in two-parent families to continue working prevents a drop in disposable household income that could negatively impact consumer consumption.
ROLE IN FUTURE PROOFING	Supporting parents to remain in work or in studies continues to support skills development and increases the share in the workforce of skilled workers. This stronger skills base is crucial for productivity and resilience.
LOOKING AHEAD	This scheme will be maintained and strengthened in coming years, evaluated periodically to maximise its effectiveness and efficiency. Although its take-up has been high, research may be indicated to identify reasons for non-participation by eligible parents.

TABLE 16: **Number of children enrolled in Free Childcare Scheme 2016 - 2021**

2016		2017		2018		2019		2020		2021	
Total Enrolled	of which *new	Total Enrolled	of which *new	Total Enrolled	of which *new	Total Enrolled	of which *new	Total Enrolled	of which *new	Total Enrolled	of which *new
5,335	2,843	5,939	3,025	6,737	3,343	7,341	3,579	6,702	2,544	7,590	3,868

Source: Jobsplus

*new = started at any point within the respective year

Total enrolled = Were enrolled in previous year/s and continued making use of the Free Childcare Scheme in consecutive year/s + New for respective year



Services for persons with disability

Persons with disability who are actively seeking employment or who may be seeking alternative employment can apply to Jobsplus for assistance. The starting point for subsequent intervention is a rigorous individual assessment to identify any possible training and development opportunities, and to optimise the job matching process.

Upon application the client is referred to a Placement Medical Officer who will assess the employability of the client within the context of their disability. The person is then referred to an occupational therapist who will assess the abilities of the client and suggest the ideal path to employment (sheltered, supported, or mainstream). Following this assessment, the client is referred to the Lino Spiteri Foundation who will further assist individuals in their job search.

In 2021, 171 jobseekers with registered disabilities were assessed by Jobsplus' occupational therapy service to identify their abilities and match them with work opportunities that are suited to their potential. A further 83 persons had a review of their initial assessment. A total of 353 medical assessments were carried out.

Data indicates a steady annual increase in the number of persons with disability placed in employment. 341 placements were concluded in 2021, up from 212 in 2017.

227 jobseekers also successfully completed pre-employment training.

In 2021, Jobsplus processed 228 applications for the exemption of the employer's part of the National Insurance contribution. In addition, 69 companies received a fiscal incentive amounting to €393,291 in relation to the employment of 177 employees with disability.

Services for vulnerable groups

Jobsplus also continued to provide specialised services for vulnerable jobseekers, including former substance users, former prison inmates, and individuals with other socio-economic issues.

Employment advisors work with clients to create tailor made Personal Action Plans and collaborate closely with other specialised organisations which offer counselling and additional related services. Former substance abusers receiving rehabilitation at Caritas (Malta) and Oasi (Gozo) can participate in specialised programmes falling under the VASTE project, which offer training as well as work exposure opportunities to enhance the clients' employability. These programmes facilitate the individual's entry into the labour market and, through the newly introduced mentoring and monitoring services, enhance job retention. In 2021, 49 jobseekers participated in the Caritas programme in Malta, while 13 were supported by Oasi in Gozo.

Outreach activities for clients under detoxification treatment are carried out at the DETOX Centre. This service consists of individual assessment, career exploration, skills identification, and referrals to work exposure schemes.

Prison inmates are also offered individual assistance while serving their sentence. Training courses, information about Jobsplus' services and an assessment of the individual's competences are offered to participants.

Jobsplus has noted a positive year-on-year increase in the number of vulnerable jobseekers placed in employment. 225 placements were concluded in 2021, up from 143 in 2017.

67 vulnerable jobseekers also successfully completed pre-employment training.

TABLE 17: Overview of VASTE Programme

SCHEME NAME	VASTE PROGRAMME
DESCRIPTION OF SCHEME	Brings jobseekers closer to the labour market through training and job exposure opportunities which could lead to employment. Services are centralised through a Vocational Multi-Disciplinary Assessment Centre which provides detailed assessment services to clients. This assessment results in a personal training plan and employment exposure. Multiple training options are then offered to clients based on their specific needs. These include pre-employment training and Headstart, a six-month programme offered by the Lino Spiteri Foundation which assists individuals to enhance their competences related to employment. All placements are followed up by one-to-one mentoring services and job coaching as well as employer support.
KEY INDICATORS	<ul style="list-style-type: none"> • 1935 disabled or vulnerable persons participated in Jobsplus' VASTE programme from its initiation in 2016 to December 2021 • 1753 (91%) of the participants were Maltese while 182 (9%) were Gozitan • 1367 (71%) of the participants were men while 567 (29%) were women • 262 vulnerable individuals received mentoring assistance since 2018 • 123,315 job coaching hours provided • 225 staff upskilling instances
IMPACT ON EMPLOYEE	Barriers to employment that may previously have excluded jobseekers from the labour market are gradually eroded, through interventions targeted to maximise individual's skills and abilities combined with a focused and personalised job matching process. This holistic approach enables the employee to adapt to his or her role and workplace, increasing the likelihood of long-term employment.
IMPACT ON EMPLOYER	As the momentum behind purpose-driven business grows, there is huge value to employers in adapting their human capital practices, so they include and support individuals who have traditionally been overlooked. This also accesses a wider skills base than they may have previously considered. Fostering an inclusive and diverse environment enriches their company ethos and reputation.
IMPACT ON ECONOMY	The working age population includes underrepresented groups of individuals who can contribute different skills and competencies to the labour market but are held back by actual or perceived barriers from doing so. Eliminating these barriers unleashes their potential and contributes to national productivity.
ROLE IN FUTURE PROOFING	Economic growth is increasingly predicated on principles of diversity, equity, and inclusion. Setting strong frameworks in place to translate these principles into actions and results is a vital contributor to social and economic resilience.
LOOKING AHEAD	Inclusive employment programmes may be reviewed to ensure that green and digital skills are effectively covered, to pre-empt the risk of vulnerable jobseekers facing exclusion from the green and digital transitions.

TABLE 18: **Total number of participants in the VASTE Programme 2017 - 2021**

2016	2017	2018	2019	2020	2021
339	248	357	344	317	330

Source: Jobsplus.

Supporting mobility

Labour mobility is central in today's world. Through its various services, Jobsplus supports mobility on a number of fronts including through upskilling and reskilling. Another service that it offers is facilitating mobility throughout the single European market of work, through EURES.

TABLE 19: **Overview of EURES**

SCHEME NAME	EURES
DESCRIPTION OF SCHEME	EURES is a European-wide network bringing together the European Commission and public employment agencies in 31 countries. It offers a range of services aimed at facilitating worker mobility across Europe and supports both jobseekers as well as employers.
KEY INDICATORS	2021 Highlights: <ul style="list-style-type: none"> • 827 contacts with employers • 553 vacancies processed • 55 placements
IMPACT ON EMPLOYEE	Employees interested in furthering their career in another European country can benefit from EURES' services, which can result in a more effective job search process and ultimately a better job match.
IMPACT ON EMPLOYER	Employers can benefit from EURES' services in their recruitment drives and gain access to a wider pool of potential recruits, particularly when searching for skills which may be harder to source locally.
IMPACT ON ECONOMY	Access to these services gives Maltese enterprises an edge in the global competition for talent and reinforces promotion of Malta as an employment destination in key sectors which are more prone to skills gaps. The placement of foreign workers, particularly in high-skilled growth occupations, can also benefit skills transfer to local workers.
ROLE IN FUTURE PROOFING	The demand for future skills will increasingly drive the global competition for talent and services and even though Malta continues to invest heavily in local skills, the need for overseas recruitment may remain. Services promoting cooperation with other public employment agencies can boost Malta's competitiveness in the international labour market.
LOOKING AHEAD	As the international demand for future skills grows, EURES will be an indispensable tool in sourcing overseas talent in the relevant areas. Emphasis on local skills transfer is likely to increase and efforts to retain key foreign staff may intensify, particularly in growth sectors.

TABLE 20: **Employer Engagement – 2021 Highlights**

21

webinars held with 700 employers attending.

1,343

Virtual individual meetings held with employers

1,204

Vacant positions obtained from employers through outreach efforts

896

Applications for different schemes submitted

Source: Jobsplus.



Pillar 2. Enabling employers

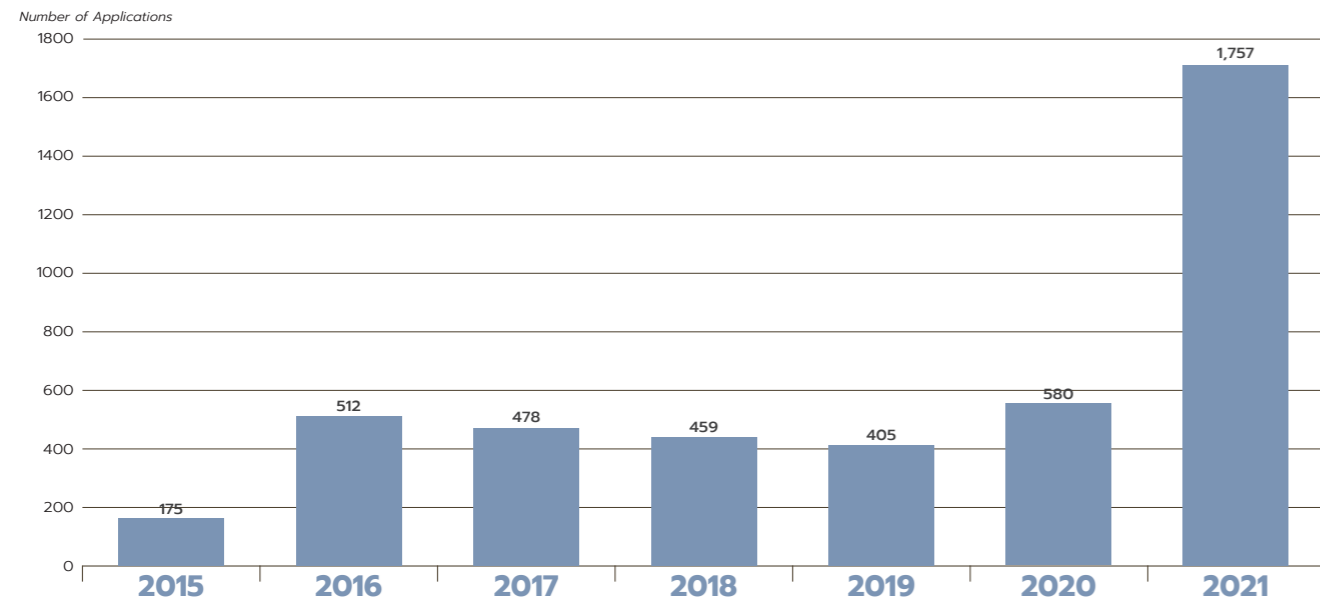
Malta's economic and labour market performance has been driven by local firms that have continued to invest and employ people. Supporting and enabling employers to employ more workers is central to Government's employment policy.

Proactive engagement with employers is a core feature of Jobsplus' mission. This engagement came to the fore once again over 2021 as the Corporation sought to manage the labour market disruptions caused by the pandemic. Building on the momentum established in 2020, Jobsplus engaged efficiently and effectively with employers throughout 2021. This engagement was greatly enhanced by the launch of the Corporation's new website with its innovative job-matching system and customisable features. In addition, the Corporation focuses on employer relations by providing a single point of reference and support for all employers seeking to make use of Jobsplus' services. This assistance spans the full employment cycle, from recruitment and engagement right through to termination.

In 2021, 3,796 requests were made to Jobsplus by employers who wanted to set up a website account. 3,228 of these accounts were activated.

One of Jobsplus' flagship initiatives in this space is the Access to Employment (A2E) Scheme. This scheme, launched in 2015, has gone from strength to strength, with applications rising significantly in 2020 and 2021 as employers sought to meet their resourcing requirements during the Covid-19 pandemic by utilising the wage subsidies offered through the scheme.

FIGURE 17: Number of applications received by Jobsplus for A2E scheme



Source: Jobsplus.

TABLE 21: Overview of A2E Scheme

SCHEME NAME	ACCESS TO EMPLOYMENT
DESCRIPTION OF SCHEME	This EU-funded scheme provides financial aid to enterprises to promote the recruitment of inactive persons as well as jobseekers who may be encountering significant barriers to employment.
KEY INDICATORS	<p>2021 Highlights</p> <ul style="list-style-type: none"> • 1,757 applications received (threefold increase over 2020) • 1,017 participants placed in employment • €8.8 million worth of grants contracted • 429 participant companies • 1,256 monitoring visits to ensure compliance and quality delivery
IMPACT ON EMPLOYEE	Persons who for various reasons were disconnected from the labour market are given the opportunity to experience employment and receive training. This may provide the crucial incentive needed to break the inactive cycle through access to skilled employment with positive prospects for advancement.
IMPACT ON EMPLOYER	Employers are compensated for recruiting individuals who may not otherwise have been considered for employment. This widens the pool of potential resources with the added advantage of the ability to train these workers in the specific skills needed and with the constant support of Jobsplus.
IMPACT ON ECONOMY	This scheme contributes to the creation of a more just and inclusive labour market and reduces the number of inactive persons. It decreases the share of unskilled workers and increases the availability of decent jobs.
ROLE IN FUTURE PROOFING	As the economy continues to transition, similar schemes will support Government initiatives promoting inclusive, quality employment.

TABLE 22: Key Indicators for the Access to Employment Scheme, 2015 - 2021

4,022

applications were received from 1,675 unique applicant employers

2,691

participants were employed through the scheme

14%

(16 - 24);

71%

(25-54);

15%

(55-64)

Profile of participants by age bracket:

72%

employed in Malta while 28% employed in Gozo

The size of the entities benefitting varies:

71%

are micro to medium sized enterprises while only

29%

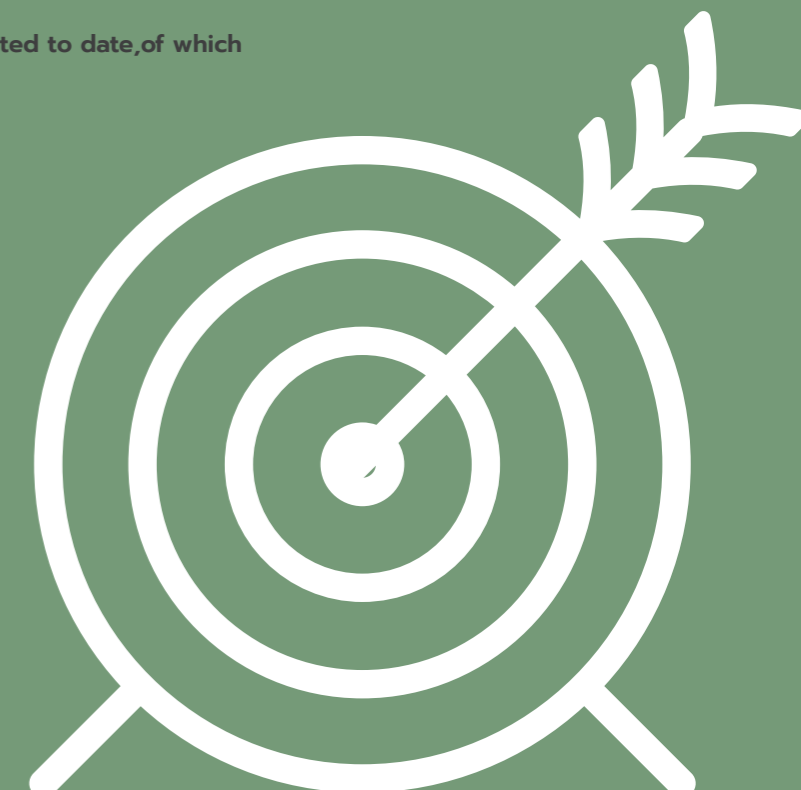
are large enterprises

€16.9

million grant amounts contracted to date, of which

€9.6

million were paid till end 2021

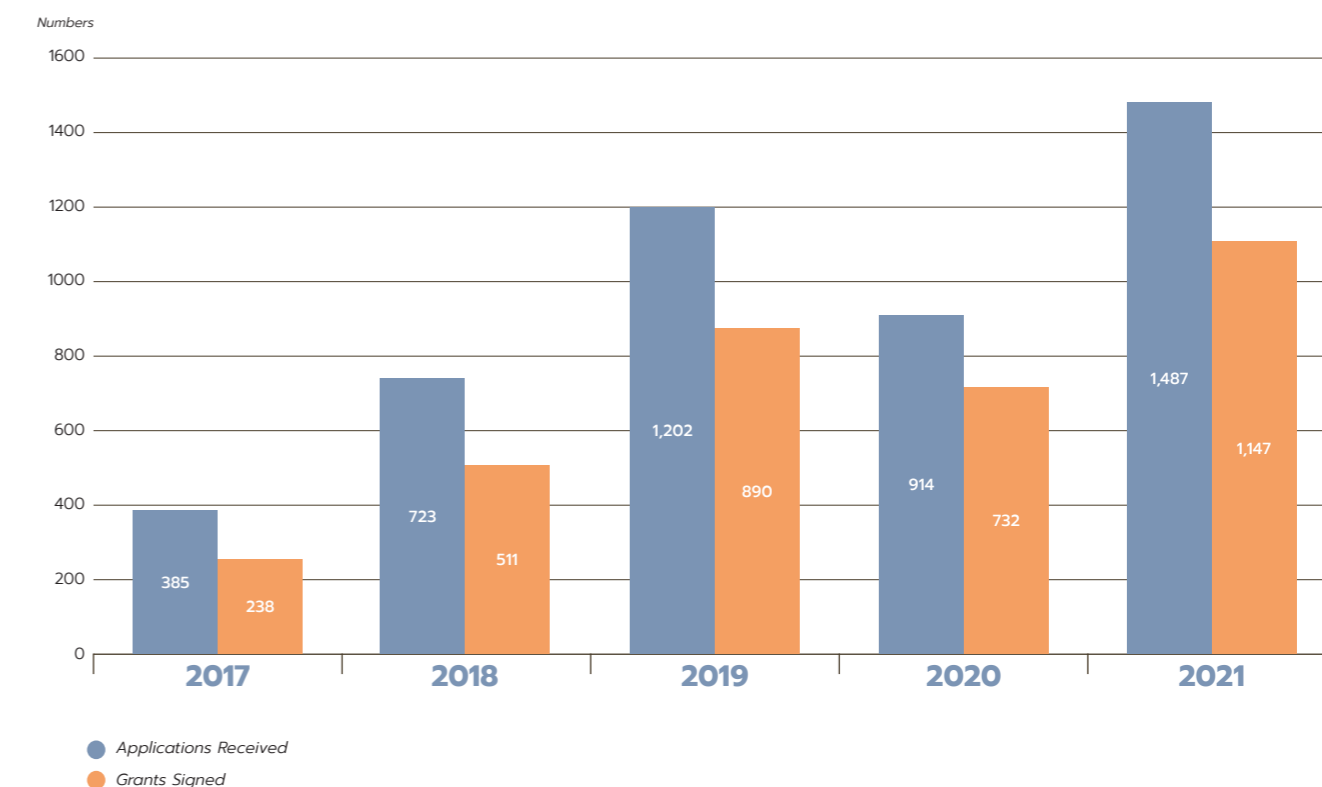


LOOKING AHEAD	This scheme will be modified if necessary to ensure effective coverage of green and digital skills.
----------------------	---

Table 23: **Overview of the Investing in Skills Scheme**

SCHEME NAME	INVESTING IN SKILLS
DESCRIPTION OF SCHEME	This scheme is targeted at persons actively participating in the labour market by providing employers with direct financial assistance to invest in training for their employees.
KEY INDICATORS	<p>2021 Highlights</p> <ul style="list-style-type: none"> • 1,487 applications received: • 1,147 grants signed: • €2.1 million worth of funds committed • 614 payments issued amounting to €1 million • 2,578 trainees • 961 monitoring visits to ensure compliance and quality delivery
IMPACT ON EMPLOYEE	Employees are given the opportunity to improve their skills and increase their prospects for advancement within their employer organisation. This exposure also facilitates their adaptability to the green and digital transitions and reduces the risk of being left behind by these developments.
IMPACT ON EMPLOYER	Employers receive financial support for investment in their human capital, upgrading the skills profile of their organisation and boosting its productivity and competitiveness. A trained workforce also supports innovation and diversification.
IMPACT ON ECONOMY	Investment in human capital is critical to sustaining and improving national competitiveness and productivity. Industry-led training initiatives are also particularly effective since they target skills which are most in demand by employers.
ROLE IN FUTURE PROOFING	Improving the skills base of the active workforce is essential in maintaining economic resilience and is instrumental in narrowing the skills gap in key sectors.
LOOKING AHEAD	Industry-led training initiatives are increasingly valued as an effective response to emerging skills needs in the economy. As the digital and green transitions intensify, a closer focus on these skills is anticipated, not only in emerging sectors but also in traditional ones facing disruption.

FIGURE 18: **Applications Received and Grant Agreements Signed in the Investing in Skills Scheme, 2017 - 2021**



Source: Jobsplus.

Pillar 3. A responsive institution of work

Institutions of work ensure that labour is protected and treated with equality and dignity. They are critical for economies that are committed to improving the quality of life of its workforce and include laws, regulations, employment contracts, employers' and workers' organisations, collective agreements, as well as labour administration and inspection systems. When well-designed and operational, they help labour markets and economies perform better. The development of these institutional capabilities are necessary for people to achieve their full potential.

The governance and institutional aspect of employment and the world of work is becoming ever more crucial for Malta's competitiveness as an investment location and economy. Jobsplus has actively sought to be an agile and responsive institution of work, positioned to effectively support a labour market in transition, while providing key governance services to the labour market.

Jobsplus' management structure was re-organised in 2021 to create one division that caters for the provision of all services to jobseekers and another division to provide services to employers. In this way, a more holistic service could be provided to these two major client groups.

Employment Licences & Law Compliance

Employment Licences

Applications for Single Permits are received by Identity Malta which in turn refers them to Jobsplus for the labour market test. 41,896 single permit applications were examined by Jobsplus in 2021, resulting in only 1,844 objections. Jobsplus also received 8,043 employment licence applications of which the similarly low number of 144 were refused. Acutely aware of the labour shortages challenging employers in several sectors which could be mitigated through the employment of foreign labour, Jobsplus fast-tracked the processing of these applications to eliminate any unnecessary delay.

Providing evidence in legal fora

Jobsplus was frequently required to present evidence regarding the registration and employment history of individuals according to its administrative records and such evidence was provided in 564 court cases. 269 freezing and attachment orders and 15 Freedom of Movement requests were processed.

Compliance

Through the Law Compliance Unit, Jobsplus is mandated by law to identify abuses in the social system and take action against:

- Job seekers who are registering for employment whilst working;
- Employers who fail to notify Jobsplus of a new employee;
- Employers who employ persons of compulsory school age;
- Foreigners (outside EU) working without the necessary employment licences.

This role is carried out in collaboration with other key entities, including the Department of Industrial and Employment Relations, the Department of Social Security, Benefit Fraud, the VAT Department, and the Police Force.

In 2021, Jobsplus performed 3,630 inspections and carried out 6,603 interviews.

As per the procedure adopted the previous year, desk investigations replaced onsite inspections when these were prohibited due to public health restrictions.

Internship notifications

Jobsplus was notified of a total of 596 internship applications in 2021.

Contributing to EU Employment Policy Making & Implementation

EU Affairs

As the EU Member States started to recover from the disruptions of the global pandemic, Jobsplus continued to contribute towards discussions at EU level aimed at ensuring a fair and just recovery supported by the digital and green transitions.

Feedback was given to our Ministry about proposed EU legislation and documentation related to the European Semester, including the Joint Employment Report, the Annual Growth Survey, and the Employment Performance Monitor. The main themes discussed in EU fora during 2021 centred around securing employment; upskilling of the workforce; European Pillar of Social Rights Action Plan; Green skills; European Education Area, Artificial Intelligence, adult participation in training and the integration of migrant workers in the labour market. Council Recommendations were issued in 2021 for the establishment of micro-credentials and individual learning accounts as part of the European Skills Agenda issued in 2020. These aim to encourage more persons to take up learning opportunities.

As in previous years, Jobsplus provided feedback to several requests originating from international stakeholders such as the European Migration Network, CEDEFOP, the European Training Foundation, the International Labour Organisation, the Organisation for Economic Co-operation and Development and the United Nations Educational, Scientific and Cultural Organisation.

Jobsplus officials represented Malta in a number of virtual meetings of the Employment Committee and its subgroups. Subjects dealt with covered the new 2030 EU targets for employment, skills and social protection as required by the European Pillar of Social Rights action plan. The action plan sets three headline targets for the EU to be achieved by 2030:

1. At least 78% of people aged 20 to 64 should be in employment.
2. At least 60% of all adults should participate in training every year.
3. The number of people at risk of poverty or social exclusion should be reduced by at least 15 million.

Labour Market Analysis

During 2021, a survey was administered by Jobsplus among a sample of employers to identify those occupations for which there was a shortage or a surplus, which skills were lacking, and how employers in Malta tackled these issues. Findings indicate that almost one third of employers experienced a shortage of employees and/or skills. The hardest to fill vacancies in 2020 were for delivery persons and heavy truck and lorry drivers. The hardest to fill vacancies were mostly found within the Wholesale and Retail Trade and Repair of Motor Vehicles and Motorcycle sector. These findings corroborates other information which Jobsplus has at its disposal. In the same year, Jobsplus prepared and launched the Employers' Satisfaction Survey to measure the level of employers' satisfaction with Jobsplus' services. Results were not yet available by end of year.

In addition, Jobsplus analysed the employment prospects of persons completing Jobsplus' schemes and courses, as well as of the number of persons lapsing from the jobseeker register and the reasons leading up to this. The use of Jobsplus' services by the registered long-term unemployed and youths was also examined as required by Council Recommendation of February 2016 on the Integration of the Long term Unemployed into the Labour Market and Council Recommendation of 22 April 2013 on establishing a Youth Guarantee. Analytical data was also compiled to update the Labour Market Policy Database. Finally, assistance was provided to students, researchers and public entities requiring labour market statistics and information.

Employment Records

During 2021, 227,998 employment forms were processed by Jobsplus, an increase of 3% over the number processed in 2020. The overall share of online forms received at Jobsplus increased to 72% compared to the 68% share of 2020.

In addition to the processing of forms, the Employment Records office serviced an average of 14,708 clients per month either in person, via email or phone.

This represents an overall increase of approximately 1,214 clients per month over the same period for 2020.

Labour Market Information

In June and July 2021 Jobsplus revised the full time and part time employment statistics which covered quarterly data from 2013 to 2018 and monthly data for 2019 and 2020 by NACE Rev 2. The annual averages for full-time and part-time employment data were published by the National Statistic office in September 2021.

Monthly or yearly data about employment and unemployment levels, employment of foreign nationals, vacancies notified to Jobsplus and labour turnover were uploaded to Jobsplus' website so that the general public can download the information available in Excel or PDF document.

No less than 1,125 requests for labour market information requested by the Ministry, public entities, individuals, Parliamentary Questions and internal requests were met. Monthly performance indicators were collated and submitted to Jobsplus senior management to facilitate decision-making. Weekly reports about redundancies and terminations of employment were compiled to monitor employment trends while measures against Covid-19 were still in force. These reports were then forwarded to Jobsplus Management, the Ministry for Finance and Employment and the National Statistics Office.

TABLE 24: **Jobsplus Corporate Structure in Numbers**

311

Jobsplus employees (43.3 per cent male and 56.7 per cent female)

40.7

years is the average age of the Corporation's workforce

8.5

years is the average length of service

47%

of Jobsplus staff are using work-life balance measures

4,682

staff training hours delivered

15 hours

Average of training per employee

64%

of Jobsplus employees possess a tertiary level qualification



Internal Performance Management

During the period under review, Jobsplus updated the mapping of processes as needed and collected performance data for its own use as well as to update the Ministry on Jobsplus' contribution to national strategies and budget measures. Jobsplus took an active part in the proceedings of the European Network of Public Employment Services. During 2021, three of Jobsplus' senior members of staff took part in the external benchmarking assessment of the Bulgarian, Greek and Czech public employment services. Jobsplus' own operations were assessed towards the end of 2021.

A coordinated and extensive self-assessment was undertaken with the participation of all relevant internal actors. The self-assessment involved an evaluation of the Corporation's performance in applying the PDCA cycle and in responding effectively to the Covid-19 challenges. The ratings obtained showed a marked improvement over those awarded in 2018. The external assessors noted that the holistic and skills-based jobseekers' profiling approach adopted by Jobsplus is a model for other PESs in EU Member States. Major achievements noted by the external assessors were: the digitisation of Jobsplus' services as effective outreach to potential jobseekers, job changers and learners; customer centricity; the effective electronic communication support provided to employers; and knowledge and compliance with established EU-level procedures in the usage and management of EU Funds. The same assessors also commented that Jobsplus is a benchmark for other European PES agencies.

Internal People Management

Staffing

During 2021, Jobsplus undertook 54 recruitment drives to employ staff to replace employees who resigned or retired from employment, as well as to temporarily replace staff members who have adopted family friendly measures throughout the year. The current recruitment cycle time from start of process to conclusion stands at 11.1 days. Due to the pandemic situation, selection interviews were held online.

At the end of December 2021, there were 311 people employed with Jobsplus. 47% of the total staff complement were making use of teleworking arrangements. The annual Jobsplus staff turnover is 8.5 years and the average age of Jobsplus employees is 40.7 years.



Training and Development

Jobsplus continued to train its employees primarily through training programmes delivered by the Institute for Public Services. Apart from the referral to training programmes, Jobsplus promotes online courses for its staff on a voluntary basis. Training undertaken by Jobsplus employees was varied and included attendance to no less than 127 different courses. In addition, Jobsplus sponsored the master's degree studies of two of its employees.

The total number of training hours delivered in 2021 was 4,682, which translates into an average of 15 training hours per employee. The Skills Passport System continued to be activated, updated for each member of staff to reflect any hours of training undertaken on an individual basis. 64% of Jobsplus' employees possess a tertiary level qualification.

Health and Safety

Safety is a major consideration at Jobsplus. Risk assessments and fire drills were held on a regular basis to ensure that the workplace met the required health, safety and well-being standards, including the dissemination of relevant tips and information to all staff on a weekly basis. The quarterly Health and Safety Newsletter was published on the Corporation's intranet. Protective measures against Covid-19 were consistently maintained and all appropriate measures taken to safeguard the health and safety of all employees.



HR Quality Mark Award

In 2021, Jobsplus achieved the HR Quality Mark Award awarded by the Foundation for Human Resource Development (FHRD). This Award recognises the professionalism, competence and contribution of the HR function in any organisation. The Quality Mark is awarded for a period of three years. In its assessment, Jobsplus achieved exceptionally high ratings for the seven criteria, namely: HR Policies and Practices; Recruitment, Selection and Talent Management; Compensation, Benefits and Total Rewards; Employment and Industrial Relations; Performance Management; HR Information Systems and People Training and Development.

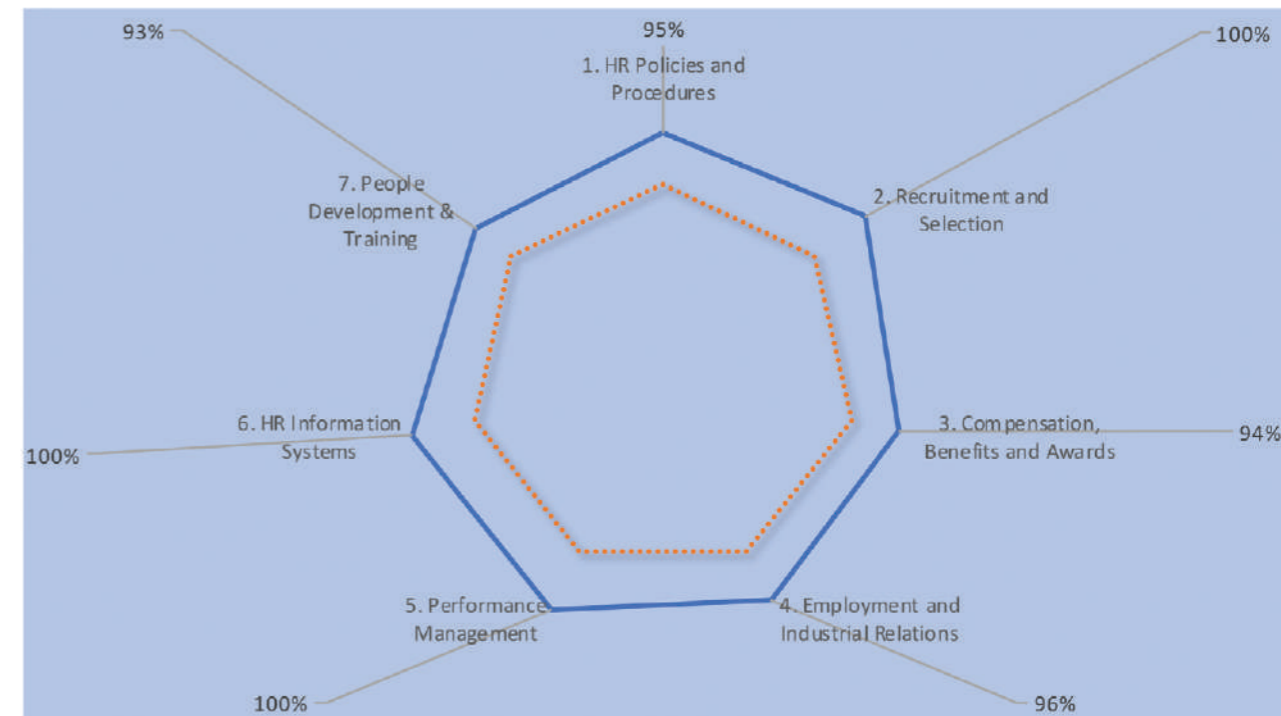
Encouraged by the achievement of the HR Quality Mark Award, in December 2021 Jobsplus embarked on the process of compiling the documentation required to apply for the Equality Award, which Jobsplus aims to achieve in 2022.

Internal Procurement & Purchasing Control

During 2021, Jobsplus undertook forty-two procurement exercises through public calls for tenders, public calls for quotations and direct orders. The total value of the awarded contracts amounted to €110.6 million (excl. VAT).

Jobsplus

FHRD Quality Mark - Achieved



1. HR Policies and Procedures	95%
2. Recruitment and Selection	100%
3. Compensation, Benefits and Awards	94%
4. Employment and Industrial Relations	96%
5. Performance Management	100%
6. HR Information Systems	100%
7. People Development & Training	93%

*The marking system ensures a level playing field by rewarding small- and medium-sized entities with bonus percentage points on their markings.

Congratulations. You have obtained more than the 75% pass mark in every content area required for you to be awarded the Quality Mark. We urge you to keep up the good work and to ensure you maintain the high standards achieved.

Michelle Fenech Seguna

Rachel Falzon





Enhancing our customer experience through digital tools

A new online training marketplace was implemented on the Corporation's portal. This involved the development of the required APIs to integrate the online training marketplace with internal systems, as well as the implementation of changes and enhancements in the Corporation's backend systems. Other APIs were developed to facilitate the provision of data to the Department for Social Security and the sharing of data between Jobsplus and Identity Malta to speed up the processing of Single Permits and Employment Licences.

The Single Sign On process was implemented on the Free Child Care System for eID login and authentication. The increased usage of the Corporation's main portal which is heavily demanding on computing resources necessitated its migration to a new hosting environment on MITA's Azure Cloud Hybrid platform - this platform is more robust and caters for the required computing resources by the portal. There have also been changes implemented within the Corporation's main portal dashboards, as well as the implementation of a new web page specific to the Free Child Care Services through which clients can retrieve information on these services and access the Free Child Care system.

The job competencies used for matching purposes were mapped to ESCO while the Corporation's CVs and the competency requirements of notified vacancies were uploaded to the EURES system. Major upgrades were made to the Grants Information System. Jobsplus started negotiations with WCC, which is a world-renowned provider of job-matching systems and engines, so that the Corporation can improve its system by mid-2022.

An upgrade of the VM server hosting the Corporation's core application was undertaken. This project was very challenging and involved extensive planning of the upgrade itself, testing before the actual live deployment and system applications optimisations.

Work continued on the modernisation of the Corporation's ICT systems. A Preliminary Market Consultation process was undertaken to identify a holistic integrated web Enterprise Level Solution adopting a cloud-based architecture that covers the core activities of the Corporation's value chain. This caters for all aspects of the software development life cycle, using an agile methodology for the delivery of the Enterprise Level Solution from start to completion.



Looking Ahead

The past months have highlighted how economies, sectors, and the labour market are undergoing deep structural changes and transformations. The pace of these transformations is in fact accelerating driven by new technology and by a volatile external environment. Global forces are impacting all economic sectors with profound implications on the future of work.

In view of this, Jobsplus has a critical role to play especially in ensuring that Malta remains attractive and competitive. Government has launched a National Employment Policy in October 2021 which embraces such forces and through its recommendations it seeks to prepare Malta's students, workforce, businesses, employers, and institutions for these changes.

As we present our work over the past twelve months, we now look forward to the year ahead which will undoubtedly present its challenges but also numerous opportunities in this vein. Our work will be guided by several strategic priorities which we outline below.

A renewed vision for Jobsplus

Government launched an ambitious National Employment Policy for Malta covering the period 2021 to 2030. The policy is built around three pillars of action, with each pillar further strengthened by two enablers. The first pillar is based on equipping workers. This is achieved by safeguarding workers' employability by investing in their capabilities, enabling them to acquire skills, reskill and upskill. It is also about supporting them through the various transitions they will face over their life course by championing inclusivity, equality, and mobility. Second, enabling employers and businesses to continue being important drivers of economic growth and employment. This is achieved by supporting business growth and by ensuring the sustainability and resilience of enterprises. By harnessing transformative technologies, demographic opportunities and the green economy, investments by businesses can be powerful drivers of equity and sustainability for the present and future generations. Third, by supporting and building responsive institutions of work to ensure decent and sustainable work and by streamlining administrative burdens for employees and employers alike.

In supporting the implementation of this National Employment Policy, Jobsplus will play an important role and will also act as a catalyst. To this end, to align itself with the employment policy and ensure that it can truly act as an enabling and responsive institution, the agency will embark on a strategy renewal process. Jobsplus will start working on a renewed strategic action plan which will set forward the agency's vision for its contribution to Malta's labour market.

Supporting the transformation of the labour market

As Malta's economy continues to diversify and enhance its resilience, new economic sectors as well as a transformation of existing economic sectors will continue. Having the right talent pool with the industry-required skillset is central to Malta's attractiveness and competitiveness. As opportunities in the green economy as well as the digital transformation across all sectors continues unabated, the agency will continue focusing on preparing the labour force for these transformations through reskilling and training programmes to ensure that people remain relevant for tomorrow's economy.

Continued digital transformation of Jobsplus

Jobsplus has already invested heavily in its digital transformation. With an ever-increasing shift to digital and online services, the agency has been upgrading its online offering and processing capabilities over the past months. An investment has also been made in shoring up the agency's capacity and capability in business intelligence and data analysis. This investment is set to continue over the coming months to ensure that all our data is centrally managed to continue providing evidence-based schemes and incentives that are tailored for the local labour market.

European Union funding programmes

As of 2022, Malta starts to benefit from the new funding programmes of the European Union. During the past programming periods, Jobsplus has invested substantial amounts of European funds in training and other employment aid schemes. Such schemes have benefitted thousands of beneficiaries and have undoubtedly contributed to Malta's resilient and flexible labour market. As the new funding programmes come on stream, Jobsplus will ensure its readiness and preparedness to leverage such funds and to leverage them for the best interest of Malta's labour market.

Operational and administrative efficiency

In view of the structural changes to Malta's labour market and dynamics, the demands on Jobsplus are increasing at a fast pace. Jobsplus continues to undergo continuous business process reengineering as well as enhancing its administrative and operational capacity. Moving more services online has supported this and over the coming months, the agency will continue focusing on enhancing its operational performance for the benefit of its clients and the labour market in general.

The coming months, as the previous, will continue to present several challenges on a number of fronts. As Malta continues to recover from the global pandemic against a backdrop of a heightened conflict in Europe, it becomes even more critical for the country to ensure its economic resilience and diversification.

Skills are going to be the determining factors in succeeding in tomorrow's world.

The pace of change, especially relating to technology disruption and integration of sustainability and all the interlinked impacts and effects, have accelerated post-pandemic. To this end, Jobsplus is embarking on a strategic review process this year to ensure that it will remain not only relevant but also proactive in shaping Malta's preparedness for the future.



Financial Statements

TABLE OF CONTENTS

Directors' Report	93
Independent Audit Report	96
Statement of Comprehensive Income	100
Statement of Financial Position	101
Statement of Changes in Equity	103
Statement of Cash Flows	104
Notes to the Financial Statements	107



Directors' Report

For the Year Ended 31 December 2021

The directors present their report and the audited financial statements for the year ended 31 December 2021.

Directors

In accordance with Section 6 subsection (5) of the Employment and Training Services Act, the Board of Directors shall be appointed for a period of one year and the members of the previous board are eligible for reappointment.

The following have served on the Board of Directors of the Corporation during the year under review:

Dr Charmaine Cristiano Grech - <i>Chairperson</i>	<i>(reappointed on 11 May 2021 and on 1 June 2022)</i>
Prof. Ernest Azzopardi - <i>Deputy Chairperson</i>	<i>(reappointed on 11 May 2021 and on 1 June 2022)</i>
Ms Alexandra Gatt	<i>(reappointed on 11 May 2021 and on 1 June 2022)</i>
Ms Gabriella Calleja	<i>(reappointed on 11 May 2021 and on 1 June 2022)</i>
Mr James H. Pearsall	<i>(reappointed on 11 May 2021 and on 1 June 2022)</i>
Mr Anglu Fenech	<i>(reappointed on 11 May 2021 and on 1 June 2022)</i>
Mr Michael Grech	<i>(reappointed on 11 May 2021 and on 1 June 2022)</i>
Ms Abigail Mamo	<i>(reappointed on 11 May 2021 and on 1 June 2022)</i>
Mr Gaetano Tanti	<i>(reappointed on 11 May 2021 and on 1 June 2022)</i>
Mr Joseph Farrugia	<i>(reappointed on 11 May 2021 and on 1 June 2022)</i>
Ms Ingrid Vella Scerri	<i>(reappointed on 11 May 2021 and on 1 June 2022)</i>
Mr Josef Bugeja	<i>(reappointed on 11 May 2021 and on 1 June 2022)</i>
Dr Joey Reno Vella	<i>(reappointed on 11 May 2021 and terminated on 31 May 2022)</i>
Ms Samantha Pace Gasan	<i>(appointed on 11 May 2021 and reappointed on 1 June 2022)</i>
Ing. Ruben Cuschieri	<i>(appointed on 11 May 2021 and reappointed on 1 June 2022)</i>
Ms Maria Antonia Cassar	<i>(reappointed on 11 May 2021 and on 1 June 2022)</i>
Ms Bernice Farrugia	<i>(appointed on 11 May 2021 and reappointed on 1 June 2022)</i>
Mr Andrew W. J. Mamo	<i>(terminated on 10 May 2021)</i>
Mrs Marie Grech Caruana	<i>(terminated on 10 May 2021)</i>
Mr Oliver Scicluna	<i>(terminated on 10 May 2021)</i>
Ms Sharon Camenzuli - <i>Board Secretary</i>	<i>(reappointed on 11 May 2021 and on 1 June 2022)</i>

The term of office of the current Board of Directors extends to 31 May 2023.

Principal Activities

Jobsplus has functioned since 3 August 1990 as Malta's national employment service by keeping a register of job seekers and by engaging in the matching of job vacancies with job seekers; a register of persons in employment is also kept to supply data on Malta's gainfully occupied population. It engages in the implementation of active measures in the form of employment and training programmes and schemes with the aim of assisting job seekers to find gainful employment. Job search assistance and training is also extended to persons already in employment to contribute towards the upgrading of the skills portfolio of the workforce.

Jobsplus is an active member of the European Network of Public Employment Services (PES) whose mission statement reads:

"PUBLIC EMPLOYMENT SERVICES AS PUBLIC SERVICES HAVE A SPECIFIC ROLE IN THE LABOUR MARKET: THEY DELIVER SERVICES FREE OF CHARGE TO JOBSEEKERS (BOTH UNEMPLOYED AND JOB CHANGERS) AS WELL AS TO EMPLOYERS, WHICH AIM TO BRING JOBSEEKERS AND VACANCIES TOGETHER, AND ALSO CONTRIBUTE TO IMPROVED TRANSPARENCY IN THE LABOUR MARKET. THEY PLAY THIS SPECIFIC ROLE AMONG OTHER ACTORS."

Principal Activities - continued

In improving the functioning of the labour market within which it operates, any PES member shall set national targets and outcomes which will benefit directly their Jobseeker and Employer customers, and which meet the requirements established by Government. A PES member should contribute to:

- the development of labour market policy through the provision and analysis of relevant labour market information and trends;
- the appropriate implementation of labour market policies;
- improved dissemination of employment opportunities;
- a decrease in unemployment through active engagement with jobseekers;
- a reduction in bottlenecks and mismatches in the labour market;
- an increase in labour market participation rates and employment;
- helping the disadvantaged and the more marginalised jobseekers into the active labour market;
- engage in partnerships with other relevant organisations; and
- engage in continuous development of staff skills.

The PES mission statement identifies the strategies to be adopted to reach the above objectives as being: customer focus, early identification and intervention to reduce unemployment spells, modernising service delivery through self-service facilities, partnerships and networking, effectiveness and quality of services. The activities of the Corporation must remain consistent with such mission statement for the foreseeable future.

Results

The Corporation based its expenditure for the year under review on its budgetary expenditure as approved by Parliament.

During the year, the Corporation continued to adopt International Financial Reporting Standards as adopted by the European Union (EU) in its presentation of the financial statements.

The Corporation reported a deficit for the year ended 31 December 2021 of €38,253 (2020: deficit of €1,369,481) which when added to the reserves brought forward from the previous year of €6,843,437, leaves a balance of €6,805,183 in accumulated reserves at the end of the financial reporting year.

The result for the year is arrived after considering Government subvention received amounting to €55,800,000 (2020: €24,800,000), recurrent expenditure amounting to €57,253,072 (2020: €27,254,166) and other income amounting to €1,431,420 (2020: €1,103,858).

As from 1 January 2021, Jobsplus assumed the responsibility to run the state Free Childcare Scheme for which an additional subvention of €31,000,000 was provided by the treasury in 2021.

Disclosure of information to the auditor

At the date of making this report, the directors confirm the following:

- As far as each director is aware, there is no relevant information needed by the independent auditor in connection with preparing the audit report of which the independent auditor is unaware, and
- The directors have taken all steps that they ought to have taken as directors in order to make themselves aware of any relevant information needed by the independent auditor in connection with preparing their report and to establish that the independent auditor is aware of that information

Events after the reporting period

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

Responsibilities of the Board of Directors

The Employment and Training Services Act, Section 32(1) requires the Corporation to keep proper books of accounts and other records in respect of its operations and to prepare a statement of accounts in respect of each financial year.

The Board of Directors is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Corporation and to enable them to ensure that the financial statements have been properly prepared in accordance with the requirements of International Financial Reporting Standards as adopted by the EU. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. They are also responsible for safeguarding the assets of the Corporation and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

PKF Malta Limited, Registered Auditors, have expressed their willingness to continue in office and a resolution for their reappointment will be proposed at the Annual General Meeting.

This report was approved and authorized for issue by the Board of Directors on 2nd June 2022 and signed on its behalf by:



Dr Charmaine Cristiano Grech
Chairperson



Prof. Ernest Azzopardi
Deputy Chairperson

Registered Address:
Head Office
Hal Far, BBG 3000
Malta

Date: 2nd June 2022



Independent Auditor's Report

To the members of Jobsplus

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Jobsplus set out on pages 6 - 29 which comprise the statement of financial position as at 31 December 2021, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the balance sheet of the Corporation as at 31 December 2021, and of its financial performance for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union and have been properly prepared in accordance with Section 32(1) of the Employment and Training Services Act.

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 Corporation in accordance with the 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 (Code of Ethics for Warrant Holders) Directive issued in terms of the Accountancy Profession Act (Cap. 281) in Malta, and we have fulfilled our other 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 opinion.

Other Information

The management is responsible for the other information. The other information comprises the directors' report shown on pages 1 to 3. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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.

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

Responsibilities of those charged with governance for the financial statements

The management is responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRS as adopted by the EU, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In addition, Section 32(1) of the Employment and Training Services Act, states that the Corporation shall cause to be kept proper books of account and other records in respect of its operations and shall cause to be prepared a statement of accounts in respect of each financial year.

In preparing the financial statements, the management is responsible for assessing the Corporation'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 management or the Government of Malta either intend to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

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 auditor's 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 judgment 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 Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the 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 Corporation'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 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We communicate with the directors 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.

The partner in charge of the audit resulting in the independent auditor's report is Mr. George Mangion for and on behalf of

PKF Malta Limited
Certified Public Accountants and Registered Auditors
35, Mannarino Road,
Birkirkara,
BKR 9080,
Malta

Date: 2nd June 2022

Statement of Comprehensive Income

For the Year Ended 31 December 2021

	NOTE	2021	2020
		€	€
Subvention from Consolidated Fund	4.	55,800,000	24,800,000
Recurrent Expenditure		(57,253,072)	(27,254,166)
(Deficit) from recurrent expenditure	5.	(1,453,072)	(2,454,166)
Finance costs		(16,601)	(19,173)
Income from disability contribution	6.	38,800	341,600
Income from employment licences and other services		612,557	628,278
Income from ESF projects' indirect expenditure		780,063	133,980
		(38,253)	(1,369,481)
European Social Fund projects			
Project finance		6,932,892	3,025,327
Project costs	8.	(6,932,892)	(3,025,327)
Net excess of expenditure over income		(38,253)	(1,369,481)

The notes on pages 11 to 29 form an integral part of these financial statements.

Statement of Financial Position

As at 31 December 2021

	NOTE	2021	2020
		€	€
ASSETS			
Non current assets			
Intangible assets	10.	187,255	76,935
Property, plant and equipment	11.	1,501,451	1,564,024
Property, plant and equipment ESF Projects	12.	420,481	407,961
Total non-current assets		2,109,187	2,048,920
Current assets			
Inventories	13.	22,322	26,486
Trade and other receivables	14.	2,678,465	2,393,730
Cash and cash equivalents	15.	6,374,771	6,476,183
Total current assets		9,075,558	8,896,399
TOTAL ASSETS		11,184,745	10,945,319

Statement of Financial Position

As at 31 December 2021

	NOTE	2021	2020
		€	€
EQUITY AND LIABILITIES			
Equity			
Endowment Capital	16.	582,343	582,343
Accumulated reserves		6,805,183	6,843,437
Total equity		7,387,526	7,425,780
Liabilities			
Non-current liabilities			
Lease Liability	9.	194,842	243,993
Deferred grants	17.	374,658	369,000
Total non-current liabilities		569,500	612,993
Current liabilities			
Lease Liability	9.	49,151	49,849
Deferred grants	17.	45,824	38,962
Trade and other payables	18.	3,132,744	2,817,735
Total current liabilities		3,227,719	2,906,546
Total liabilities		3,797,219	3,519,539
TOTAL EQUITY AND LIABILITIES		11,184,745	10,945,319

The notes on pages 11 to 29 form an integral part of these financial statements.

These financial statements on pages 6 to 29 were approved by the Board of Directors on 2nd June 2022 and were signed on its behalf by:



Dr Charmaine Cristiano Grech
Chairperson



Prof. Ernest Azzopardi
Deputy Chairperson

Statement of Changes in Equity

For the Year Ended 31 December 2021

	CAPITAL	RESERVES	EQUITY
	€	€	€
Balance as at 01 January 2021	582,343	6,843,436	7,425,779
Excess income over expenditure for the year	-	(38,253)	(38,253)
Balance as at 31 December 2021	582,343	6,805,183	7,387,526

	CAPITAL	RESERVES	EQUITY
	€	€	€
Balance as at 01 January 2021	582,343	8,212,918	8,795,261
Excess income over expenditure for the year	-	(1,369,481)	(1,369,481)
Balance as at 31 December 2021	582,343	6,843,437	7,425,780

The notes on pages 11 to 29 form an integral part of these financial statements.

Statement of Cash Flows

For the Year Ended 31 December 2021

	NOTE	2021 €	2020 €
Operating activities:			
Profit/(loss) from operations		(1,469,673)	(2,473,339)
Adjustments	19.	456,327	453,915
Net changes in working capital	19.	34,438	(1,027,418)
Income received from disability contribution, employment licences and other services		651,357	969,878
Income received from ESF Projects' indirect expenditure		780,063	133,980
Net cash flows from/(used in) operating activities		452,512	(1,942,984)
Cash flows from investing activities:			
Payments to acquire property, plant and equipment		(218,058)	(179,341)
Payments to acquire intangible assets		(327,759)	(49,808)
Net cash flows used in investing activities		(545,817)	(229,149)
Cash flows from financing activities:			
Repayment of lease liabilities		(66,451)	(64,686)
Proceeds to finance acquisitions of property, plant and equipment ESF Projects		58,344	635
Net cash flows (used in)/from financing activities		(8,107)	(64,051)
Net cash from in cash and cash equivalents		(101,412)	(2,236,184)
Cash and cash equivalents at beginning of year		6,476,183	8,712,367
Cash and cash equivalents at end of year	15.	6,374,771	6,476,183

The notes on pages 11 to 28 form an integral part of these financial statements.





Notes to the Financial Statements

For the Year Ended 31 December 2021

1. General Information

Jobsplus was set up on 3 August 1990 through the Employment and Training Services Act. Its registered office is at Head Office, Hal Far, BBG 3000, Malta.

The financial statements of the Corporation have been prepared and presented in accordance with the requirements of the International Financial Reporting Standards (IFRS) as adopted by the European Union (EU) and in accordance with the provisions of Section 32(1) of the Employment and Training Services Act.

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

2. Changes in Accounting Policies and Disclosures

Standards, interpretations and amendments to published standards as endorsed by the EU effective in the current year

In the current year, the Corporation has applied new and amended IFRS Standards issued by the International Accounting Standards Board (IASB) and adopted by the EU that are mandatorily effective in the EU for an accounting period that begins on or after 1 January 2021. The adoption of new and amended standards did not have a material impact on the Corporation's financial statements.

- Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 Interest Rate Benchmark Reform Phase 2 (effective for annual reporting periods beginning on or after 01 January 2021)
- Amendment to IFRS 16 COVID 19 Related Rent Concessions (effective for annual reporting periods beginning on or after 01 April 2021)

Standards, interpretations and amendments to published standards as endorsed by the EU that are not yet effective

At the date of the authorisation of these financial statements, certain new standards, amendments and interpretations to existing standards have been published by the IASB but are not yet effective and have not been adopted early by the Corporation. Management anticipates that all the relevant pronouncements will be adopted in the Corporation's accounting policies upon their effective date. The Corporation is still assessing the effect of these changes on the financial statements, however certain new standards and interpretations are not expected to have a material impact on the Corporation's financial statements.

- Amendments to IFRS 3 Reference to the Conceptual Framework (effective for annual reporting periods beginning on or after 1 January 2022)
- Amendments to IAS 16 Property, Plant and Equipment: Proceeds before Intended Use (effective for annual reporting periods beginning on or after 1 January 2022)
- Amendments to IAS 37 Onerous Contracts Cost of Fulfilling a Contract (effective for annual reporting periods beginning on or after 1 January 2022)
- Annual Improvements to IFRS Standards 2018 2020 (effective for annual reporting periods beginning on or after 1 January 2022)

Standards, interpretations and amendments to published standards that are not yet endorsed by the EU

- Amendments to IAS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non Current (effective for annual reporting periods beginning on or after 1 January 2023)
- Disclosure of Accounting Policies - Amendments to IAS 1 and IFRS Practice Statement 2 (effective for annual reporting periods beginning on or after 1 January 2023)
- Amendments to IAS 8 Definition of Accounting Estimates (effective for annual reporting periods beginning on or after 1 January 2023)
- IFRS 17 - Insurance Contracts (effective for annual reporting periods beginning on or after 1 January 2023)
- Amendments to IAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction (effective for annual reporting periods beginning on or after 1 January 2023)

3. Significant Accounting Policies

A. OVERALL CONSIDERATIONS

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Corporation's accounting policies.

The financial statements have been prepared using the significant accounting policies and measurement bases summarised below.

The accounting policies have been consistently applied by the Corporation and are consistent with those used in previous years.

B. GOING CONCERN

The financial statements have been prepared on the going concern basis which assumes that the Government of Malta will continue to provide the necessary funding to the Corporation to enable it to continue with its activities.

C. INCOME AND EXPENSE RECOGNITION

I GOVERNMENT SUBVENTION

Income from subvention voted to the Corporation from the consolidated fund is accrued for in accordance with the Corporation's approved budget for the year.

II ESF REIMBURSEMENTS

ESF claims for reimbursements are recognised in the period in which the eligible expenses are incurred.

III ESF PROJECTS' INDIRECT EXPENDITURE REIMBURSEMENTS

ESF projects indirect expenditure reimbursements pertains to additional funds received based on the eligible claims processed by the managing authority. It also includes eligible profiling and training services expenses which are not reported in the claims for reimbursements. These are recognised on cash basis.

IV OTHER INCOME

Other income, including income from disability contribution, employment licences and other services, are recognised on cash basis.

V INTEREST

Interest income and expenses are reported on an accrual basis using the effective interest method.

VI DEFERRED GRANTS

Deferred grants in relation to property, plant and equipment co financed by the EU are released to the statement of income and expenditure yearly in amounts equivalent to the depreciation charge on the related assets.

VII OPERATING EXPENSES

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

VIII PROVISION FOR EXPENDITURE ON PROJECTS AND EMPLOYMENT AND TRAINING INITIATIVES

Expenditure on projects and employment and training initiatives include funds committed by way of a provision in the financial statements.

D. RIGHT OF USE ASSET

A right of use asset is recognised at the commencement date of a lease. The right of use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right of use assets are depreciated on a straight line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Corporation expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Corporation has elected not to recognise a right of use asset and corresponding lease liability for short term leases with terms of 12 months or less and leases of low value assets. Lease payments on these assets are expensed to profit or loss as incurred.

E. LEASE LIABILITIES

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Corporation's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right of use asset, or to profit or loss if the carrying amount of the right of use asset is fully written down

F. INTANGIBLE ASSETS

Intangible assets are initially recorded at cost. They are subsequently stated at cost less accumulated amortisation and impairment losses.

Amortisation is provided at rates intended to write down the cost of the assets over their expected useful lives. The annual rates used, which are consistent with those applied in the previous year, are as follows:

Computer software	25%
-------------------	-----

G. PROPERTY, PLANT AND EQUIPMENT

I. VALUE METHOD

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

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

II. DEPRECIATION

Depreciation is charged to the statement of comprehensive income on a straight line basis over the estimated useful lives of items of property, plant and equipment, using the rates below. The rates applied, which are consistent with those applied in the previous year, are as follows:

Building Improvements	4-20%
Motor Vehicles	20%
Computer and Other Equipment	10-25%
Furniture and Fittings	10%

Gains and losses on the disposal or retirement of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount at the date of disposal. The gains or losses are recognised in the statement of comprehensive income as other operating income or other operating costs, respectively.

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

H. IMPAIRMENT TESTING OF INTANGIBLE ASSETS AND PROPERTY, PLANT AND EQUIPMENT

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

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

An impairment loss is recognised for the amount by which the asset's (or cash generating unit's) carrying amount exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. To determine the value in use, the Corporation's management estimates expected future cash flows from each cash generating unit and determines a suitable interest rate in order to calculate the present value of those cash flows. Discount factors are determined individually for each cash generating unit and reflect current market assessment of the time value of money and asset specific risk factors.

Impairment losses for cash generating units reduce first the carrying amount of any goodwill allocated to that cash generating unit. Any remaining impairment loss is charged pro rata to the other assets in the cash generating unit. With the exception of goodwill, all assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment loss is reversed if the asset's or cash generating unit's recoverable amount exceeds its carrying amount.

I. INVENTORIES

Inventories are stated at the lower of cost and net realisable value. Stocks are determined by the weighted average basis. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

J. FINANCIAL INSTRUMENTS

I. RECOGNITION AND DERECOGNITION

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

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

II. CLASSIFICATION AND INITIAL MEASUREMENT OF FINANCIAL ASSETS

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with IFRS 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

Financial assets, other than those designated and effective as hedging instruments, are classified into the following categories:

- amortised cost;
- fair value through profit or loss (FVTPL); or
- fair value through other comprehensive income (FVOCI)

In the periods presented the Corporation does not have any financial assets categorised as FVTPL and FVOCI. The classification is determined by both:

- the entity's business model for managing the financial asset; and
- the contractual cash flow characteristics of the financial asset

III SUBSEQUENT MEASUREMENT OF FINANCIAL ASSETS

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVTPL):

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows; and
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Corporation's cash and cash equivalents and receivables fall into this category of financial instruments.

IV IMPAIRMENT OF FINANCIAL ASSETS

IFRS 9's impairment requirements use more forward looking information to recognise expected credit losses the expected credit loss (ECL) model. This replaces IAS 39's incurred loss model. Instruments within the scope of the new requirements included loans and other debt type financial assets measured at amortised cost and FVOCI, trade receivables, contract assets recognised and measured under IFRS 15 and loan commitments and some financial guarantee contracts (for the issuer) that are not measured at fair value through profit or loss.

Recognition of credit losses is no longer dependent on the Corporation's first identifying a credit loss event. Instead the Corporation considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

In applying this forward looking approach, a distinction is made between:

- financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk (Stage 1) and
- financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low (Stage 2).

Stage 3 would cover financial assets that have objective evidence of impairment at the reporting date.

12 month expected credit losses are recognised for the first category while lifetime expected credit losses are recognised for the second category.

Measurement of the expected credit losses is determined by a probability weighted estimate of credit losses over the expected life of the financial instrument.

Classification and measurement of financial liabilities As the accounting for financial liabilities remains largely the same under IFRS 9 compared to IAS 39, the Corporation's financial liabilities were not impacted by the adoption of IFRS 9. However, for completeness, the accounting policy is disclosed below.

The Corporation's financial liabilities include trade and other payables.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Corporation designated a financial liability at FVTPL.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVTPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss (other than derivative financial instruments that are designated and effective as hedging instruments).

All interest related charges and, if applicable, changes in an instruments fair value that are reported in statement of income and expenditure are included within finance costs or finance income.

K. TAXATION

Section 34 of the Employment and Training Services Act, exempts the Corporation from any liability for the payment of income tax.

L. CASH AND CASH EQUIVALENTS

For the purpose of the statement of affairs and statement of cash flows, cash and cash equivalents comprise cash on hand and demand deposits.

M. ENDOWMENT CAPITAL

The endowment capital is classified as equity.

N. PROVISIONS, CONTINGENT ASSETS AND CONTINGENT LIABILITIES

Provisions for legal disputes, onerous contracts or other claims are recognised when the Corporation has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required from the Corporation and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain. Provisions are measured at the estimated expenditure required to settle the present obligation based on the most reliable evidence available at the reporting date, including risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the Corporation can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

No liability is recognised if an outflow of economic resources as a result of present obligations is not probable.

Such situations are disclosed as contingent liabilities unless the outflow of resources is remote.

O. SIGNIFICANT MANAGEMENT JUDGEMENT

The Corporation uses its judgement in determining whether an arrangement contains a lease, based on the substance of the agreement and makes assessment whether it is dependant on the use of a specific asset or assets, conveys a right to use the asset and transfers substantially all the risks and rewards incidental to ownership to/from the Corporation.

P. ESTIMATION UNCERTAINTY

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different

I IMPAIRMENT OF NON FINANCIAL ASSETS

In assessing impairment, management estimates the recoverable amount of each asset or cash generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate (see note 2g).

II USEFUL LIVES OF DEPRECIABLE ASSETS

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain software and IT equipment.

4. Subvention From Consolidated Fund

The Corporation is entitled to a yearly subvention from the Government of Malta. The subventions from consolidated fund were allocated as follows:

	2021	2020
	€	€
Subvention received under recurrent vote 41 item 5876	14,800,000	14,800,000
Subvention received under recurrent vote 41 item 6163	10,000,000	10,000,000
Subvention received under recurrent vote 41 item 5703	31,000,000	-
Total	55,800,000	24,800,000

During the year for review Jobsplus received an additional subvention of €31,000,000 under recurrent vote 41 item 5703 to enable it to administer the Free Childcare Scheme which as from 1 January 2021 fell under the responsibility of Jobsplus.

5. (Deficit) from Recurrent Expenditure

The (deficit) from recurrent expenditure is stated after charging:

	2021	2020
	€	€
Staff costs (note 7)	8,086,478	7,645,484
Directors' fees (note 7)	80,077	77,342
Amortisation of intangible assets	107,738	79,951
Depreciation of property, plant and equipment	330,980	320,824
Loss on disposal of property, plant and equipment	1,011	33,965
Auditor's remuneration	3,776	3,658
Total	8,610,060	8,161,224

6. Income from Disability Contribution

The following amounts have been included in the statement of income and expenditure for the reporting periods presented.

	2021	2020
	€	€
Income from disability contribution	38,800	341,600

Income from disability contributions comprises income received by virtue of the Disability Quota Contributions in terms of Article 16 of the Persons with Disability (Employment) Act, Chapter 210 Laws of Malta.

As a result of the global pandemic, Jobsplus did not enforce the 2% Quota in relation to the contribution received from employing persons with disability within the workforce, and accordingly income derived from such contribution dropped significantly in 2020 and 2021.

The contributions received during 2021 amounting to €38,800 (2020: €341,600) have been utilised to partly finance the following expenditures.

	2021	2020
	€	€
Contributions towards 'Lino Spiteri Foundation'	1,400,000	1,370,181
Fiscal Incentives for Persons with Disability	512,103	470,432
Inclusive job support for vulnerable persons	92,709	88,809
Total	2,004,812	1,929,422

7. Staff Costs

A. WAGES AND SALARIES

Payroll costs for the year comprise of the following:

	2021	2020
	€	€
Staff Costs	8,086,478	7,645,484
Directors' fees	80,077	77,342
Total	8,166,555	7,722,826

B. AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the Corporation during the year was as follows:

	2021	2020
	No.	No.
Directors	17	17
Employees	293	318
Total	310	335

8. European Social Fund Project Costs

The Corporation is the beneficiary on projects funded under the European Social Fund Cohesion Policy, 2014 2020. Funding for these projects is to be provided by the EU (80%) and the Government of Malta (20%). The disbursements on these projects are detailed below:

	2021	2020
	€	€
ESF.01.001 'Training for Employment'	857,811	3,332,795
ESF.01.002 'Youth Guarantee 2.0'	614,580	1,147,451
ESF.02.048 'The VASTE Programme'	1,310,256	2,361,252
ESF.02.056 Work Programme Initiative (WPI)	41,057	38,197
MT/2017/AMIF/11.01 Asylum, Migration and Integration Fund	201,622	53,197
Total	3,025,326	6,932,892

Salaries included in the above costs amounted to €490,377 (2020: €482,114).

9. Lease Liability

	2021	2020
	€	€
Lease Liability on Property	243,993	293,842

	2021	2020
	€	€
Non-current	194,842	243,993
Current	49,151	49,849
Total	243,993	293,842

	LESS THAN ONE YEAR	ONE TO FIVE YEARS	MORE THAN FIVE YEARS	TOTAL
	€	€	€	€
Maturity Analysis				
31 December 2021	49,151	194,842	-	243,993
31 December 2020	49,849	214,852	29,141	293,842

	2021	2020
	€	€
Interest expense charged to the statement of comprehensive income	16,601	19,173

10. Intangible Assets

The carrying amounts of the Corporation's computer software are as follows:

	COMPUTER SOFTWARE	TOTAL
	€	€
Cost		
At 1 January 2020	716,901	716,901
Additions	49,808	49,808
Disposals	(157)	(157)
At 31 December 2020	766,552	766,552
At 1 January 2021	766,552	766,552
Additions	218,058	218,058
At December 2021	984,610	984,610
Amortisation		
At 1 January 2020	609,665	609,665
Charge for the year	79,952	79,952
At 31 December 2020	689,617	689,617
At 1 January 2021	689,617	689,617
Charge for the year	107,738	107,738
At 31 December 2021	797,355	797,355
Carrying Amounts		
At 31 December 2020	76,935	76,935
At 31 December 2021	187,255	187,255

11. Property, plant and equipment

Property, plant and equipment comprise right of use of property, improvements, motor vehicles, computer and electronic equipment and furniture and fittings. The carrying amounts can be analysed as follows:

	RIGHT OF USE ASSET	BUILDING IMPROVEMENTS	FURNITURE AND FITTINGS	MOTOR VEHICLES	COMPUTER AND OFFICE EQUIPMENT	TOTAL
	€	€	€	€	€	€
Cost						
Opening balance	581,386	1,962,094	712,725	253,292	2,940,866	6,450,363
Additions	-	24,820	19,356	-	225,238	269,414
Disposals	-	-	(3,090)	-	(28,172)	(31,262)
Balance at 31 December 2021	581,386	1,986,914	728,991	253,292	3,137,932	6,688,515
Depreciation						
Opening balance	(338,929)	(1,180,678)	(613,056)	(159,761)	(2,593,914)	(4,886,338)
Disposals	-	-	2,814	-	27,438	30,252
Depreciation	(42,322)	(69,853)	(26,091)	(32,497)	(160,215)	(330,978)
Balance at 31 December 2021	(381,251)	(1,250,531)	(636,333)	(192,258)	(2,726,691)	(5,187,064)
Carrying amount						
At 01 January 2021	242,457	781,416	99,669	93,531	346,952	1,564,025
At 31 December 2021	200,135	736,383	92,658	61,034	411,241	1,501,451

12. Property, Plant and Equipment ESF Projects

Property, plant and equipment ESF Projects comprise improvements, computer and electronic equipment and furniture and fittings. The carrying amounts can be analysed as follows:

	IMPROVEMENTS	COMPUTER & OFFICE EQUIPMENT	FURNITURE AND FITTINGS	TOTAL
	€	€	€	€
Cost				
Opening balance	800,623	343,129	85,068	1,228,820
Additions	-	12,578	45,766	58,344
Disposals	-	(8,698)	-	(8,698)
Balance at 31 December 2021	800,623	347,009	130,834	1,278,466
Depreciation				
Opening balance	(412,536)	(333,534)	(74,789)	(820,859)
Disposals	-	8,698	-	8,698
Depreciation	(32,025)	(6,727)	(7,071)	(45,823)
Balance at 31 December 2021	(444,561)	(331,563)	(81,860)	(857,984)
Carrying amount				
At 1 January 2021	388,087	9,595	10,279	407,961
At 31 December 2021	356,062	15,446	48,974	420,482

Since 2007, the Corporation has been the beneficiary for eleven (2020: eleven) projects involving property, plant and equipment funded under European Social Fund Cohesion Policy and under the European Regional Development Fund (ERDF). Funding for projects for the period 2007-2013 was provided by the European Union (85%) and the Government of Malta (15%). For the period 2014-2021, funding for projects is to be provided by the EU (80%) and the Government of Malta (20%).

13. Inventories

	2021	2020
	€	€
Stationery and consumables	22,322	26,486
Total	22,322	26,486

14. Trade and other receivables

	2021	2020
	€	€
Trade receivables	1,603,626	994,290
Other receivables	1,004,687	1,355,260
Financial assets	2,608,313	2,349,550
Prepayments	70,152	44,180
Trade and other receivables	2,678,465	2,393,730

The carrying value of receivables is considered a reasonable approximation of fair value.

15. Cash and cash equivalents

Cash and cash equivalents for the purpose of the cash flow statement are as follows:

	2021	2020
	€	€
Cash on hand	5,658	5,789
Bank balances	6,369,113	6,470,394
Cash and cash equivalents	6,374,771	6,476,183

The Corporation has a bank guarantee of €322,000 as at 31 December 2021. The Corporation does not have any other restrictions on its cash in hand and at bank at year end.

16. Endowment Capital

In accordance with Section 19(1) of the Employment and Training Services Act, 1990, the endowment capital of the Corporation is €582,343.

17. Deferred Grants

	YOUTH GUARANTEE	VASTE	ESF 3.59 NISTA	ESF 3.1114 ESEP	ESF 3.113 ESPD	ESF 3.60 YEP	ESF 2.4 EP	ERDF 08	ERDF 045	ESF 2.65 TAF	ESF 3.64 EAP	TOTAL
	€	€	€	€	€	€	€	€	€	€	€	€
Cost												
At 1 January 2020	2,832	12,313	914	2,391	74,061	14,215	7,713	590,809	512,693	8,846	6,440	1,233,227
Additions	-	635	-	-	-	-	-	-	-	-	-	635
At 31 December 2020	2,832	12,948	914	2,391	74,061	14,215	7,713	590,809	512,693	8,846	6,440	1,233,862
At 1 January 2021	2,832	12,313	914	2,391	74,061	14,215	7,713	590,809	512,693	8,846	6,440	1,233,227
Additions	-	58,344	-	-	-	-	-	-	-	-	-	58,344
At 31 December 2021	2,832	70,657	914	2,391	74,061	14,215	7,713	590,809	512,693	8,846	6,440	1,291,571
Depreciation												
At 1 January 2020	1,417	5,524	914	2,261	56,226	14,215	7,713	382,954	300,431	8,846	6,440	786,941
Transfer to Income Statement	708	2,580	-	65	3,580	-	-	17,321	14,706	-	-	38,960
At 31 December 2020	2,125	8,104	914	2,326	59,806	14,215	7,713	400,275	315,137	8,846	6,440	825,901
At 1 January 2021	2,125	8,104	914	2,326	59,806	14,215	7,713	400,275	315,137	8,846	6,440	825,901
Transfer to Income Statement	708	9,447	-	65	3,579	-	-	17,321	14,704	-	-	45,824
At 31 December 2021	2,833	17,551	914	2,391	63,385	14,215	7,713	417,596	329,841	8,846	6,440	871,725
Net Book Value												
At 31 December 2021	-	53,742	-	-	10,677	-	-	173,213	182,852	-	-	420,484
At 31 December 2020	707	4,844	-	65	14,256	-	-	190,534	197,556	-	-	407,962

Since 2007, the Corporation has been the beneficiary for eleven (2020: eleven) projects involving property, plant and equipment funded under the European Social Fund Cohesion Policy and under the European Regional Development Fund (ERDF). Funding for projects for the period 2007-2013 was provided by the EU (85%) and the Government of Malta (15%). For the period 2014-2021, funding for projects is to be provided by the EU (80%) and the Government of Malta (20%). The grants received are being deferred and released to the statement of income and expenditure yearly over the useful lives of the assets.

18. Trade and other payables

	2021	2020
	€	€
Trade payables	1,660,178	1,447,820
Accruals	1,472,566	1,369,915
Total	3,132,744	2,817,735

The carrying value of receivables is considered a reasonable approximation of fair value.

19. Adjustments and Net Changes in Working Capital

The following non cash flow adjustments and net changes in working capital have been made to the (deficit) income on recurrent expenditure and European Social Fund projects for the year to arrive at operating cash flow:

	2021	2020
	€	€
Adjustments:		
Depreciation charge of property, plant and equipment	376,801	359,784
Interest on lease liability	16,601	19,173
Amortisation of intangible assets	107,738	79,952
Release of grant on property, plant and equipment ESF projects	(45,824)	(38,959)
Loss on disposal of property, plant and equipment	1,011	33,965
Total adjustments	456,327	453,915
Net changes in working capital:		
Change in inventories	4,164	(6,680)
Change in receivables	(332,946)	(915,127)
Change in payables	363,220	(105,611)
Total net changes in working capital	34,438	(1,027,418)

20. Risk Management Objectives and Policies

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

The most significant financial risks to which the Corporation is exposed to are described below. See also note 20(e) for a summary of the Corporation's financial assets and liabilities by category.

A. CREDIT RISK

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

	2021	2020
	€	€
Trade and other receivables	2,608,313	2,349,550
Cash and cash equivalents	6,374,771	6,476,183
	8,983,084	8,825,733

The Corporation continuously monitors defaults of its counterparty receivables, identified either individually or by group, and incorporate this information into its credit risk controls. The Corporation's policy is to deal only with creditworthy counterparties.

The Corporation's management considers that the above financial assets that are not impaired for each of the reporting dates under review are of good credit quality, including those that are past due.

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

The credit risk for liquid funds is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

B. LIQUIDITY RISK

The Corporation's exposure to liquidity risk arises from its obligations to meet its financial liabilities, which comprise payables, accruals and provisions (see note 18). Prudent liquidity risk management includes maintaining sufficient cash and committed credit facilities to ensure the availability of an adequate amount of funding to meet the Corporation's obligations when they become due

The Corporation manages its liquidity needs through cash flow forecasts by carefully monitoring expected cash inflows and outflows on a daily basis. Except as described below, the Corporation's liquidity risk is not deemed to be significant in view of the matching of cash inflows and outflows arising from expected maturities of financial instruments, as well as the Corporation's reliance on funding available from the Government of Malta. Included within financial liabilities are amounts totalling €805,790 (2020: €781,494) representing funds provided by the Government over a number of years to cover various schemes and projects. Should payment of these amounts be requested, the Corporation might require additional funding in order to cover its financial liabilities as these fall due.

The Corporation's financial liabilities at the reporting dates under review are all short term and their contractual maturities fall within one year (see note 18).

C. FOREIGN CURRENCY RISK

The Corporation transacts in euro and therefore the Corporation has no exposure to foreign currency risk.

D. INTEREST RATE RISK

The Corporation is exposed to interest rate risk on its bank balances at variable rates.

The Corporation does not expect significant shifts in the interest rates in the next 12 months. Based on current market conditions a change of +/- 25 basis points in the market interest rates is considered possible. Consequently the effect on the results of the Corporation resulting from a change in the cash returns derived from variable short term assets would be considered negligible.

E. SUMMARY OF FINANCIAL ASSETS AND LIABILITIES BY CATEGORY

The carrying amounts of the Corporation's financial assets and liabilities as recognised at the end of the reporting periods under review may also be categorized as follows. See note 3(j) for explanations about how the category of financial instruments affects their subsequent measurement

	2021	2020
	€	€
Current assets		
Financial assets measured at amortised cost:		
Receivables (note 14)	2,608,313	2,349,550
Cash and cash equivalents (note 15)	6,374,771	6,476,183
	8,983,084	8,825,733
Current liabilities		
Financial liabilities measured at amortised cost:		
Payables (note 18)	3,132,744	2,817,735

21. Capital Management Policies and Procedures

The Corporation was set up on 3 August 1990 through the Employment and Training Services Act. In addition to the initial endowment capital introduced by means of the requirements of Section 19(1) of the Act, amounting to €582,343, the Corporation receives annual subventions from the consolidated fund as approved by Parliament through its recurrent vote.

The Corporation monitors the level of debt, which includes payables less cash and bank balances against total capital on an ongoing basis. The Board of Directors considers all funding received from the Government and income from other sources and in order to maintain its capital, adjusts the level of expenditure in line with the funds made available to the Corporation.

22. Commitments

	2021	2020
	€	€
Purchase of property, plant and equipment	33,764	5,902
Employment and training initiatives	23,197	1,191
Other recurrent expenditure	-	13,490
	56,961	20,583

The Corporation's committed expenditure represents commitments to purchase property, plant and equipment, expenditure on employment and training initiatives and other recurrent expenditure.

23. Contingent Liabilities

The Corporation presently has court cases pending against it, for which no provision has been made in the financial statements since the outcome of such claims and damages is still unknown. Based on the information available to date, the Corporation is not expecting any significant damages to be borne by the Corporation and accordingly no provision is deemed necessary by the Board of Directors.

24. Ultimate Controlling Party

The equity of the Corporation is held entirely by the Government of Malta.

25. Post Reporting Date Events

There were no adjusting or significant non adjusting events which occurred between the end of the reporting period and the date of authorisation by the Board.



Schedules

PROGRAMMES & INITIATIVES

	2021	2020
	€	€
Employment and training initiatives	436,726	325,565
EU Projects related Expenditure	293,610	468,168
Community Work Scheme	10,743,489	12,490,437
Work Programme	104,236	237,699
Data Document Management	1,169,858	1,019,305
Contribution towards Lino Spiteri Foundation	1,400,000	1,370,181
Inclusive Support	92,711	88,810
Persons with Disability Fiscal Incentive	512,103	470,432
Total Training Programme	14,752,733	16,470,597
Childcare for All		
Free Childcare Scheme	31,211,386	-
Total Childcare for All	31,211,386	-
Total Programmes & Initiatives	45,964,119	16,470,597

Schedules - continued

OTHER RECURRENT EXPENDITURE

	2021	2020
	€	€
Staff Costs	8,086,478	7,645,484
Board Fees	80,077	77,342
Staff training	95,236	96,207
Childcare expenses	81,268	95,886
Telework expenses	15,891	23,480
Uniforms	4,013	4,872
Rent payable	56,778	98,805
Licences and permits	13,214	13,486
Insurance	96,848	68,021
Water and electricity	65,208	59,975
Cleaning	205,663	199,908
Repairs and maintenance	221,641	154,516
Office supplies	90,797	82,296
Marketing and advertising	144,312	306,282
Postage and telecommunications	272,027	259,748
Security	178,902	108,376
Medical expenses	4,674	4,595
Transport expenses	295,857	325,122
Travelling and accommodation	56,046	67,316
Professional Fees	394,763	358,343
Audit Fee	3,776	3,658
Financial charges	32,554	41,612
Staff welfare	19,489	13,839
General expenses	10,477	6,135
Amortisation of intangible assets	107,738	79,951
Depreciation of property, plant and equipment	288,658	259,516
Depreciation - right of use asset	42,322	61,308
Loss on Disposal	1,011	33,965
Call centre expenses	318,286	219,832
Research	4,949	13,693
Total Other Recurrent Expenditure	11,288,953	10,783,569

Notes

