



**Developing the  
workforce of Ireland**  
through enterprise  
led learning

Annual Report 2018



Expertise  
Support  
Collaboration  
Innovative





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# Skillnet Ireland

a year  
in review

**6,831**  
training  
courses

**16,462**  
member  
companies

We partner with over **50 industry bodies** across a broad range of sectors and regions to drive excellence in learning and development for the Irish workforce. Through our **65 Skillnet learning networks** and in collaboration with employers, we delivered over **€36m** worth of upskilling and training programmes to the Irish workforce in 2018.

**56,182**  
people  
trained

**441,846**  
training  
days

# About Skillnet Ireland

Skillnet Ireland is the national agency responsible for the promotion and facilitation of workforce learning. Our deep roots with enterprise allows us to can respond to policy and skills challenges in a proactive and agile manner. In partnership with industry, we offer demand-led upskilling programmes that are innovative and flexible, to enhance the productivity, competitiveness and sustainability of the Irish economy.

Our ambition is to advance Irish enterprises and to support them to reach their full potential through lifelong learning and professional development.

As set out in a mandate with the Department of Education and Skills (DES), our mission is:



1  
To act as an enterprise-led support body dedicated to the promotion and facilitation of enterprise training and workforce learning, as a key element in sustaining national competitiveness.

3  
To foster and support an enterprise-led, networked and partnership approach to the provision of enterprise training; and expand and develop that approach by supporting innovation, enhanced workplace training and workforce retention/activation-related training.

5  
To clearly focus on the value for money, efficiency and effectiveness in the delivery of training and upskilling.

2  
To increase participation in enterprise training by companies to improve competitiveness and provide improved access for workers to skills development.

4  
Using our broadly-based approach to encompass support for higher growth as well as vulnerable sectors ensuring, insofar as possible, that training is available to employees at all levels in participating private enterprises.



# Chairperson and Chief Executive Overview

We are pleased to present the Skillnet Ireland Annual Report for 2018, a year of further expansion for the organisation, and one that saw record employment levels for Ireland with broad-based growth across both the domestic and multinational sectors. Working with our enterprise partners we made tremendous strides in 2018. There is immense value, innovation and industry leadership been driven through the enterprise-led approach of the Skillnet learning networks nationwide.

2018 saw 56,182 learners supported by Skillnet Ireland and the delivery of 441,846 training days, comfortably exceeding targets agreed with the Department of Education and Skills. 16,462 firms benefited from Skillnet supported upskilling, and importantly, 82% of these were small and micro firms. Skillnet Ireland operates on a cost-sharing basis with industry, and firms made a total contribution of €18.5 million towards the cost of training programmes in 2018. We greatly value the commitment of so many employers to the upskilling of their teams through Skillnet Ireland. A full report on our 2018 outputs can be read on pages 6-10 of this report.

## Supporting workforce development

Ireland continued to experience challenges throughout 2018, not least of which is the ongoing uncertainty arising from Brexit, and a general step up in the pace of change in the workplace driven primarily by technological disruptions including robotics, artificial intelligence, IoT and Big Data. As the labour market tightens, we are confronted with skills gaps across a number of sectors, most acutely in ICT, engineering and science, construction, healthcare and financial services. The issue of SME productivity is also a growing priority area with several national and international reports in 2018 expressing concern around productivity levels within our indigenous SME base. The need to increase in-employment engagement in lifelong learning is another key policy objective. Workers need to build up their skills portfolio and to continually upskill and reskill throughout their careers. There is also a compelling evidence base linking lifelong learning to improved career mobility and higher living standards, and Government has targeted a lifelong learning participation rate of 15% by 2025. Finally, achieving balanced development between the urban centres and the regions is a key policy objective of Government, as is the pressing issue of climate change and transitioning Ireland to a low carbon and environmentally sustainable economy.

We are pleased to report that Skillnet Ireland was proactive across all of these priority areas in 2018. In fact, we are now contributing to

the implementation of Government strategies to a greater extent than at any point in the organisation's 20-year history. These include the Future Jobs Ireland Strategy, the Action Plan for Education, the National Skills Strategy, National Competitiveness Plans and various actions from the Expert Group on Future Skill Needs. We are also committed to actions across several sectoral strategies including: Technology Skills 2022, Finance for Ireland 2025 (including Sustainable Finance), Foodwise 2025, Languages Connect and Regional Development Plans. 2018 also saw us deepen our ties with the EU Commission and we are supporting the development of several EU policy frameworks in the arena of skills for industry.

## Future skills and workforce research

Skillnet Ireland wants to advance our understanding of the future of work and to lead a national conversation on this important question. We believe there is an opportunity to bring clarity to this debate through the dissemination of accessible and sector-specific industry knowledge as well as the development of actionable insights to help both enterprise and Government. Under this objective, in 2018 we supported the development of several sectoral specific research assignments that are delivering powerful insights on the forces that are shaping industry skills and the steps needed to seize these opportunities but to also mitigate for the downsides.

Promoting collaborations between industry, higher education, and training providers is vital if we are to meet labour demands and equip the Irish workforce with 21st Century Skills. In 2018 Skillnet Ireland played a central role in encouraging enterprise groups to work with higher education and training providers to develop industry-led programmes for emerging skill areas and where a gap in existing provision was identified. Firms participating with Skillnet Ireland made a significant non-financial contribution to this process by making expert staff available to work with universities and others to define industry requirements and to contribute to the design of new qualifications. For enterprise this approach provides a practical platform to collaborate with academia so complex business requirements can be translated into effective and innovative programmes. Results included Ireland's first industry driven MSc in Artificial Intelligence which will play a vital part in IDA's 'AI Island' strategy. You can read more about these innovative developments on page 12 of this report.

## Repositioning the Skillnet Ireland brand

Commencing in October 2017 and implemented throughout 2018, the renaming of Skillnet Ireland as an agency and the repositioning of the Skillnet brand with our industry partners was a significant undertaking. Skillnet Ireland now has a strong and integrated brand position that is homogeneous across the enterprise groups we work with. We are now leveraging

this collective brand strength in new ways, bringing a greater focus to the urgency of upskilling and lifelong learning. We want to acknowledge the commitment and vision of the Skillnet Ireland team and our industry partners in making this project a great success.

## Conclusion

We welcomed the review of the National Training Fund (NTF) and the subsequent reforms announced by the Minister for Education and Skills in August 2018. Recommendations included greater enterprise engagement in informing NTF priorities and the allocation of more resources towards the upskilling of those in employment. NTF funding will underpin the next phase in the development of Skillnet Ireland and the renewal of our Statement of Strategy for the period 2020-2024, where we will commit ourselves to more ambitious actions in meeting Ireland's workforce challenges.

Finally, we would like to extend our thanks to Richard Bruton T.D. Minister for Communications, Climate Action and Environment for his support during his tenure in Education and Skills and we wish him every success in his new portfolio.

We also wish to acknowledge the support of Joe McHugh T.D., Minister for Education and Skills, John Halligan T.D., Minister of State for Training, Skills, Innovation and Research, Mary Mitchell-O'Connor T.D., Minister of State for Higher Education, and all our colleagues in the Department of Education and Skills.

To conclude, we extend our appreciation and thanks to our Network Managers, our enterprise partners, the Skillnet steering groups, and the Board and staff of Skillnet Ireland for their immense dedication in 2018.



Chairperson  
Skillnet Ireland



Chief Executive  
Skillnet Ireland



# Skillnet Ireland High Level Outputs 2018

Skillnet Ireland Programmes contribute to the development of a skilled workforce, ensuring the growth and sustainability of Irish enterprise in an increasingly competitive environment.

Training and upskilling in 2018 was delivered through four distinct Skillnet Ireland programmes:

- Training Networks Programme (TNP)
- Future Skills Programme (FSP)
- Management Development
- Employment Activation Programme (EAP)

Note: These outputs are for both employed and unemployed trainees across all programmes.

Total no.  
of networks

65

Total people  
trained

56,182



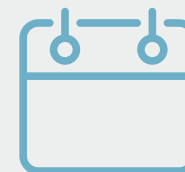
Member companies

16,462



Total training days delivered

441,846



Total training courses

6,831



Skillnet Ireland  
funding

€17.7m

Enterprise  
contributions

+ €18.57m

Total  
investment

= €36.27m



# Member Company Profile

## Members by business size



Micro 0-9 **56%** Small 10-49 **26%** Medium 50-249 **13%** Large 250+ **5%**

## Members by sector




Services **37%** Agri **28%** Retail and wholesale **10%** Food and drink **7%**  
Manufacturing **6%** ICT/Technology **6%** Medtech/Pharma **6%**

# Trainee Profile

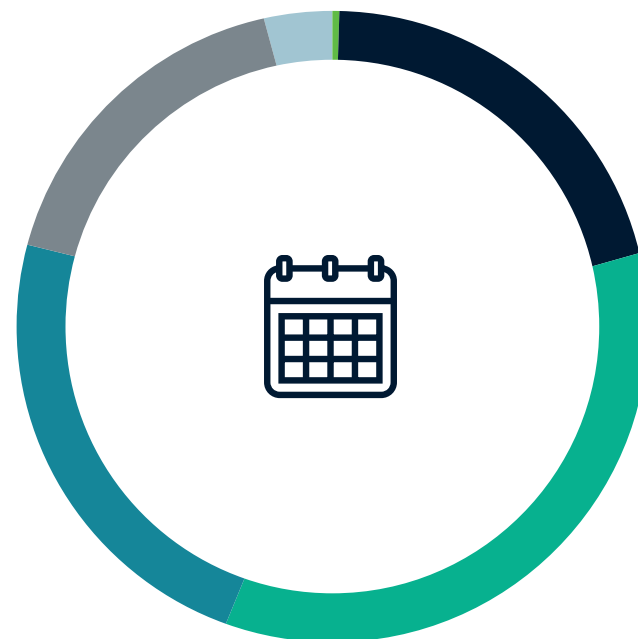
In 2018,  
**56,182**  
people undertook training.

Of these trainees,

**56%**   
were male &

**44%**   
were female

### Trainees by age



|            |            |            |
|------------|------------|------------|
| <20        | 20-29      | 30-39      |
| <b>1%</b>  | <b>21%</b> | <b>34%</b> |
| 40-49      | 50-59      | >60        |
| <b>26%</b> | <b>14%</b> | <b>4%</b>  |

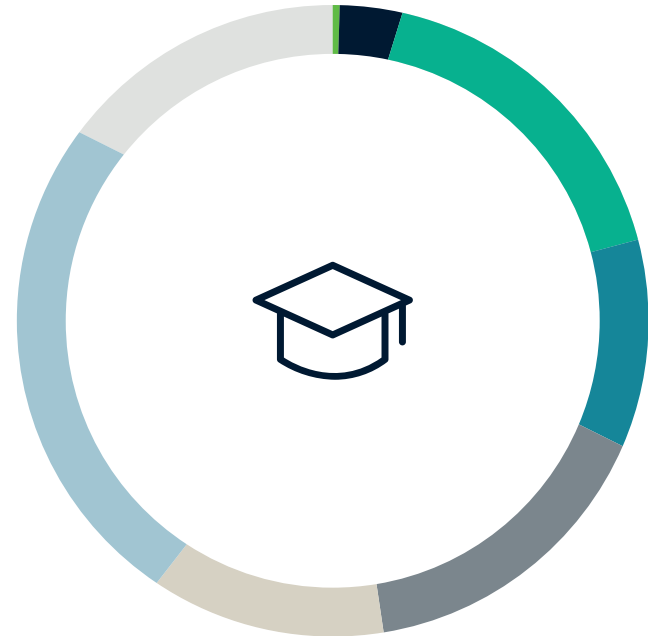
# Trainee Profile

## Trainees by occupational category



|              |              |                |            |
|--------------|--------------|----------------|------------|
| Professional | Managerial   | Owner          | Other      |
| <b>35%</b>   | <b>23%</b>   | <b>12%</b>     | <b>8%</b>  |
| Technician   | Semi-skilled | Skilled manual | Non-manual |
| <b>7%</b>    | <b>7%</b>    | <b>7%</b>      | <b>1%</b>  |

## NFQ level

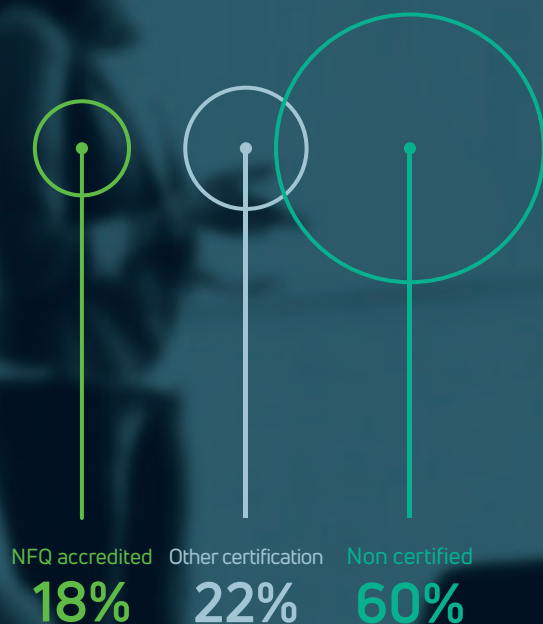


|            |            |            |            |
|------------|------------|------------|------------|
| 1-2        | 3          | 4          | 5          |
| <b>1%</b>  | <b>4%</b>  | <b>12%</b> | <b>10%</b> |
| 6          | 7          | 8          | 9-10       |
| <b>15%</b> | <b>10%</b> | <b>33%</b> | <b>15%</b> |

# Training Profile

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## Courses by certification



## Training days by certification





# Developing Ireland's Workforce 2018

## Improving the productivity, capability and competitiveness of enterprise

Creating a highly talented workforce underpins Ireland's national competitiveness. Skillnet Ireland helps keep enterprise ahead of the curve, building capacity at a sectoral and regional level through its 65+ enterprise-led networks. Skillnet Ireland is also committed to supporting learners at all levels in the workforce, delivering over 6,800 training courses that meet the broad range of skills needs of 56,182 learners.

In today's fast paced environment, it is essential that the Irish workforce is agile and well positioned to adapt and respond to change as well as technological advances and challenges. In 2018, Skillnet Ireland also responded quickly to skills supply challenges by nurturing enterprise-led responses to skills gaps through our Future Skills and Employment Action Programmes. Many networks developed new and innovative programmes targeted to meet specific future skills areas including industry-led accredited programmes in artificial intelligence, animation, cyber security, international financial services, retail and agri-food sectors, in support of national and regional skills policy.

Facilitating these innovative collaborations between industry, higher education, and training providers remains vital to meet labour demands and equip companies and employees with the relevant and future-focused skills that positions them for future growth and success.

Some examples of our 2018 diverse learning events and initiatives and an introduction to our new Skillnet networks are outlined on the following pages.

# Developing Future Skills MSc in Artificial Intelligence

Ireland's first Masters in Artificial Intelligence (AI) was launched by Technology Ireland ICT Skillnet in partnership with University of Limerick (UL) in response to a growing demand by industry for AI skills. This part-time programme gives current and potential AI engineers the skills, theory and an advanced skillset to enable them to become highly capable experts for this strategically important sector.

The development of this innovative programme delivered predominantly online was funded through the Skillnet Ireland Future Skills Programme and was designed by ICT companies for IT professionals, to facilitate the development of AI capability within Irish companies.

The programme was launched by the Minister for Business, Enterprise and Innovation, Heather Humphreys T.D..



“Artificial Intelligence is shaping a new reality for Irish businesses, creating exciting new chances for innovation across all industries. To keep pace with these fast-changing technologies, it’s essential we have a workforce with the skills needed to drive this digital revolution.”

Minister for Business, Enterprise and Innovation, Heather Humphreys T.D.

# Masters in International Financial Services Law

Law Society Finuas Skillnet launched a new Masters in International Financial Services Law with the UCD Sutherland School of Law. This Masters builds upon a postgraduate diploma developed by this Skillnet in 2010. In recent years there had been consistently strong demand within the legal and IFS sector for a more advanced qualification to gain a deeper knowledge and competency of key issues including regulatory governance; online regulation; EU competition law; corporate governance, international tax law and data protection.

Taught by a team of industry and academic experts, this new Masters is designed for lawyers and professionals working in the international financial services sector and is highly practical in its emphasis. The innovative programme is supported by a dynamic virtual learning environment making excellent use of technology.



“Collaboration between industry and academic institutions to develop strategic workforce development responses like this new Masters critical for the growth, competitiveness and sustainability of Ireland’s legal and international financial services sectors.”

Carol Plunkett, Co-Chair, Law Society Finuas Skillnet Steering Group



# KickSTART

Of the 56,182 learners who undertook training with Skillnet Ireland in 2018, 1,980 were unemployed and participated through Skillnet Ireland Employment Activation Programme (EAP). These trainees participated in 328 training courses with 47,818 training days delivered across 29 Skillnet networks. One programme which offers excellent positive career progression for those participating on Skillnet Ireland Employment Programme is Kickstart.

Now in its sixth intake, **KickSTART** is an initiative of Technology Ireland Software Skillnet. Working in partnership with Cork-based virtualisation company VMWare and cybersecurity firm Varonis, the purpose of KickSTART is to tap into the talent of those out of work and connect this untapped talent to open roles in technology companies. The programme provides trainees with 12 weeks of specialist skills training, three internationally recognised qualifications and work experience in technology companies from this network.

Previous KickSTART programmes have enabled more than 300 people from a wide range of backgrounds to enter new careers in tech, with 92% of participants gaining immediate jobs on completion. Past participants are now excelling in careers in companies such as VMware, Trend Micro, VCE, Abtran and Mozy. Companies are recognising the compelling opportunities of tapping into this talent pool, at a time when skills shortages remain an acute challenge for the IT sector.



“We have developed and fine-tuned programmes for jobseekers with Technology Ireland Software Skillnet over the last five years.”

“KickSTART can transform a job-seeker or a graduate with little knowledge of the exciting world of cloud computing, into a technical support engineer at a multinational company such as VMware.”

**Gerry Murphy, senior programme manager and KickSTART leader at VMware**

# Network Engagement & Collaboration

Design Enterprise Skillnet delivered a Design Leaders Conference in partnership with ICAD and IDI with over 150 business leaders from the Irish Design sector. The conference brought together thought leaders and subject matter experts to lead business-focused conversations and learning on the challenges of managing creative environments, building a winning culture and running a modern design practice. The speakers and panel discussions explored the topics that posed the greatest challenges for design and creative business owners and managers who lead design teams and run successful creative studios.

It also provided a great opportunity for design professionals to network, share ideas and learn up to date industry trends and best practice. The conference focussed on a number of key themes including AI and the future of design, design leadership today and how to incorporate values and culture into the design workplace. The conference also included presentations on future trends in design and consumption from a number of industry experts.



# National initiatives - Cybersecurity Skills Initiative (CSI)

Skillnet Ireland and Technology Ireland ICT Skillnet facilitated a multi-disciplinary response to the challenge of cyber security that has resulted in employers, employees, Government agencies and other key stakeholders coming together to address this complex and urgent challenge.

The CSI national skills initiative is a direct response to counter the growing volume of cyber-attacks by promoting security best practices and encouraging security technology adoption. Specifically, the initiative is providing cross and upskilling opportunities for IT operatives across all sectors to a recognised standard, allowing them to act as cyber security officers for their organisations, thereby raising the general level of protection across the country.

The initiative commenced in 2018 and contains a comprehensive plan to train 5,000 people in 4,000 companies in Cybersecurity skills to tackle the issue over the next three years. It promotes five key objectives described as “The Road to Excellence” for Ireland in the Cybersecurity sphere, tackling; Cybersecurity Skills Pathway, Organic Skills Growth, Cybersecurity as a Business Issue, Attracting Young People and Continuous Professional Development.



“The rapid pace of growth in digitisation in every sector and all facets of society brings increasing levels and sophistication of cybercrime. For Ireland which has established itself as an attractive location for digital business this presents both a risk and an opportunity to take the lead as a centre of excellence in cybersecurity. I welcome this new Cybersecurity Skills Initiative that will provide a solution to close the growing skills gap in this area.”

**Minister of State at the Department of Communications, Climate Action and Environment Sean Kyne, T.D.**

# New learning networks launched in 2018

In 2018 Skillnet Ireland launched five new networks to address the growing and emerging skills needs in the cobotics, electronics, recruitment and hospitality sectors as well with supporting regional development along the M1 corridor.

Among these were:

**Cobotics Skillnet** was established to bridge the technical gap between cobotics (collaborative robotics) and human capabilities in cobotic manufacturing systems. The Network was formed to assist with the international competitiveness of Irish businesses in the context of automation, to break new ground and to help with job creation.

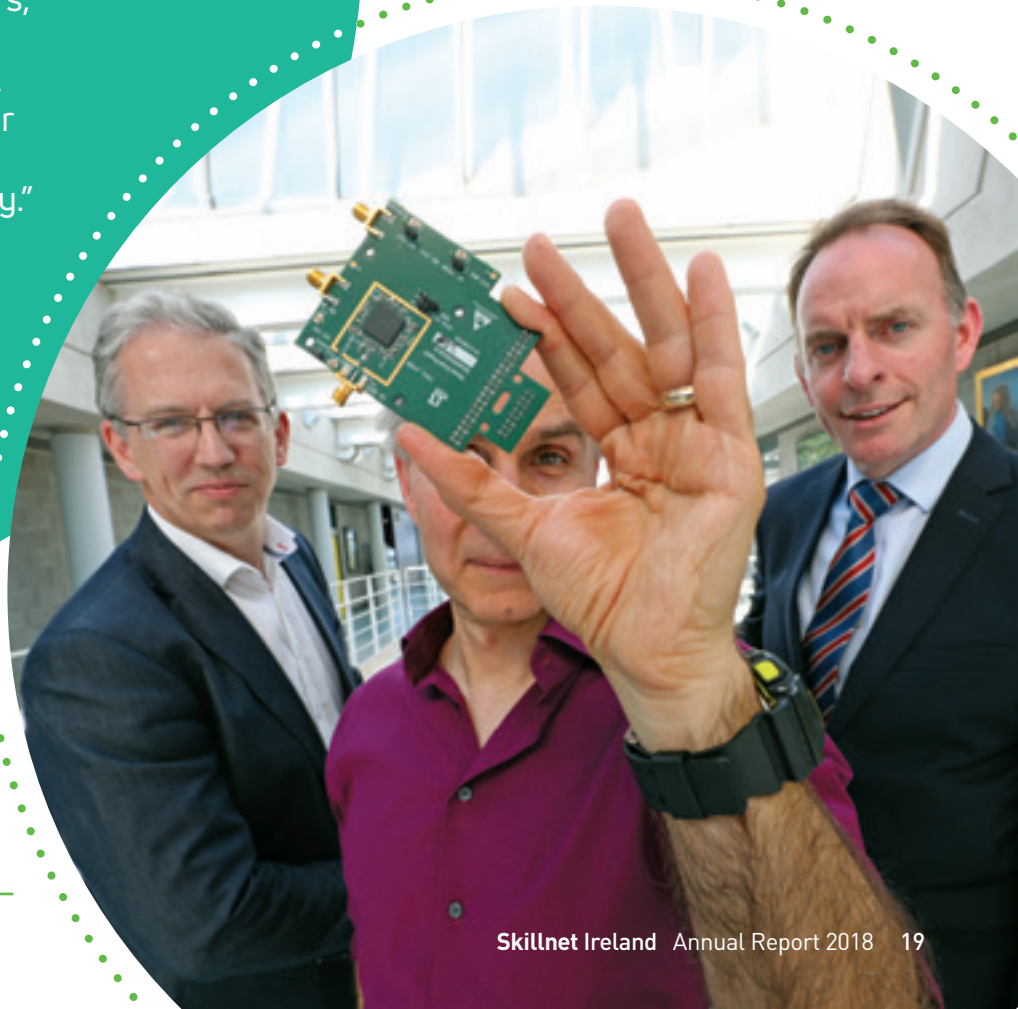
**MIDAS Electronic Systems Skillnet** was established to support the rapidly evolving micro and nano-electronics sector. One of the earliest successes of the collaboration between Skillnet Ireland and promoting body MIDAS Ireland has been the capacity to secure the internationally acclaimed Professor Behzad Razavi, Director of the Communication Circuits Laboratory University of California Los Angeles (UCLA), to Ireland to deliver a specialist electronics course to over 60 of Ireland's top electronic engineers at UCD in May.

**M1 Drogheda Chamber Skillnet** was established to support companies across the North East Region and along the M1 Corridor to support Businesses in Louth, Meath, Monaghan, Cavan and Dublin. This regional network will provide workforce development and upskilling solutions to SMEs within this region in order to be prepared for the impact of digitalisation, Brexit and other challenges and to compete nationally and in a global marketplace.



“These new networks will drive greater levels of workforce development and lifelong learning within a wide variety of sectors. By facilitating industry led collaboration with training and education providers, Skillnet Ireland will address the specific skills gaps and shortages that employers face. This will ensure Ireland has the breadth of skills needed for businesses to grow, which is a key element of the Government’s economic and employment strategy.”

**Paul Healy, Chief Executive Skillnet Ireland**



# Skillnet Ireland Board 2018

## Business and Employer Representatives



1. **Brendan McGinty**  
Chairperson  
Ibec



2. **David Delaney\***  
Ibec



3. **Mairéad Divilly**  
Small Firms  
Association  
(SFA)



4. **George Hennessy\***  
Construction  
Industry Federation  
(CIF)



5. **Karl McDonagh**  
Ibec



6. **Kara McGann**  
Ibec



7. **Ian Talbot**  
Chambers  
Ireland

## Ministerial Representatives



8. **Thomas Cooney**



9. **Yvonne McNulty**



10. **Fiona Walsh**

## Employee Representatives



11. **Eamon Devoy**  
Irish Congress  
of Trade Unions  
(ICTU)



12. **Nuala Keher**  
Irish Congress  
of Trade Unions  
(ICTU)



13. **Peter Rigney\***  
Irish Congress  
of Trade Unions  
(ICTU)

## Secretary



14. **Ian Quinn**  
Skillnet Ireland

**Note:** \*Resigned as a Director of the board on 30 May 2019.

# Corporate Governance and Financial Statements

Reports and Consolidated Financial Statements  
for the financial year ended 31 December 2018

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# Directors and Other Information

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## DIRECTORS

Brendan McGinty (Chairperson)  
Thomas Cooney  
Eamon Devoy  
Mairéad Divilly  
Nuala Keher  
Karl McDonagh  
Kara McGann  
Yvonne McNulty  
Ian Talbot  
Fiona Walsh

## SECRETARY

Ian Quinn

## CHIEF EXECUTIVE

Paul Healy

## REGISTERED OFFICE

Fifth Floor  
Q House  
76 Furze Road  
Sandyford  
Dublin 18  
D18 E268

## REGISTERED NUMBER

298694

## AUDITORS

Deloitte Ireland LLP  
Chartered Accountants and Statutory Audit Firm  
Deloitte & Touche House  
Earlsfort Terrace  
Dublin 2

## SOLICITORS

Philip Lee Solicitors  
7/8 Wilton Terrace  
Dublin 2

## BANKERS

Bank of Ireland  
Lower Baggot Street  
Dublin 2



# Directors' Report

The directors submit their annual report, together with the audited consolidated financial statements, for the financial year ended 31 December 2018.

## Principal activities

Skillnet Ireland ("the Company") was formed to provide grants for the promotion, formation and successful operation of enterprise-led training networks under the Training Networks Programme. This is funded by the Department of Education and Skills ("the Department") from the National Training Fund. Skillnet Ireland hold a 100% subsidiary Skillnets Services Designated Activity Company ("Skillnets Services") which delivers Management Development Programmes on a not-for-profit basis.

## Going concern

In 2012, Skillnets Services was engaged by its parent to deliver a management development programme on a pilot basis to enhance the level of management competence in small and medium enterprises.

The management development programme is operated as a training network and is co-funded by grants from Skillnet Ireland and contributions from participating enterprises. In 2013, it was agreed by the Board that the delivery of the management development programme would continue to be provided via

Skillnets Services following the successful completion of the pilot programme in 2013.

In 2018, the management development programme that is centrally provided for by Skillnet Ireland via Skillnets Services was reviewed by the Board and Executive.

Arising from the review, the Board agreed at its meeting held on 7th February 2019, that Skillnet Ireland should cease offering management development programmes through Skillnets Services in 2019 as there was adequate provision of quality management development being delivered through Skillnet Ireland Networks and accordingly revenues from this activity are noted as discontinuing and will do so over the period 2019 to 2022. The directors have a reasonable expectation that Skillnet Ireland has adequate resources to continue in operational existence for the foreseeable future. Furthermore, the Company has been allocated an additional €6.3m in grant funding from the Department in 2019, bringing the total funding allocation to €28m. The directors therefore continue to adopt the going concern basis in preparing the annual financial statements.

## Principal risks and uncertainties

In the normal course of business, the Company is exposed to strategic, operational, funding and reputational risks all of which are managed in accordance with the policies approved by the

Board. The Company maintains a comprehensive strategic and operational risk register which outlines principal risks and mitigating policies. The risk register is subject to review by the Board on an on-going basis and the Board is at all times conscious that maintaining the reputation of the organisation is critical. The principal risks and uncertainties that the Company faces are:

### Funding

The Company is dependent on the ongoing support of the Department. Ongoing funding at an appropriate level is fundamental to the Company's ability to continue as a going concern.

### Legislation

The Company is subject to stringent regulations and has appropriate processes in place to monitor and comply with all legislation impacting on its operations.

### Financial controls framework

The risk or failure to adhere to agreed policies, procedures and processes due to a lack of financial controls, leading to a misstatement, fraudulent behaviour or a potential financial loss to the Company.

## Results for the financial year

The results for the financial year and the assets and liabilities of the Company are set out in the consolidated statement of income and retained earnings and the statement of financial position on pages 36 and 37 respectively.

# Directors' Report

|  | 2018<br>€ | 2017<br>€ |
|--|-----------|-----------|
| Result for the financial year                                    | -         | -         |
| Retained earnings brought forward at beginning of financial year | 51,075    | 51,075    |
| Retained earnings carried forward at end of financial year       | 51,075    | 51,075    |

## Directors and secretary

The directors and secretary, who served at any time during the financial year are set out below. Unless otherwise stated, all directors served for the entire year.

### Directors:

Brendan McGinty (Chairperson)  
Thomas Cooney  
David Delaney (resigned 30 May 2019)  
Eamon Devoy  
Mairéad Divilly  
George Hennessy (resigned 30 May 2019)  
Nuala Keher  
Karl McDonagh  
Kara McGann  
Yvonne McNulty  
Peter Rigney (resigned 30 May 2019)  
Ian Talbot  
Fiona Walsh

### Secretary:

Ian Quinn

The current directors and secretary are listed on page 23.

## Corporate Governance

In August 2016, the Department of Public Expenditure and Reform published a revised Code of Practice for the Governance of State Bodies ("the Code"). The provisions of this Code are therefore applicable to the financial year covered by this report. Apart from one derogation sought from the Code and agreed with the Department of Education and Skills, details of which are noted in the Statement on System of Internal Controls, the Board is of the view that the Company has throughout the accounting period, complied with all relevant provisions set out in the Code.

The Company structure of the Board of Skillnet Ireland is that all 13 directors are nominees of specified organisations that have an interest in employee training, with a majority representing employers, as follows:

- Minister for Education and Skills (three nominees)
- Ibec (four nominees)
- The Construction Industry Federation (one nominee)
- Chambers Ireland (one nominee)
- The Small Firms Association (one nominee)
- The Irish Congress of Trade Unions (three nominees)

The Board has established three Committees, the duties and responsibilities of each Committee are set out clearly in written

Terms of Reference which have been approved by the Board.

The Committees of the Board are:

- Audit and Risk Committee
- Finance and General-Purpose Committee
- Evaluation and Performance Monitoring Committee

The Board has delegated some of its responsibilities to Committees of the Board, which are referred to below.

## Audit and Risk Committee

Membership: Mairéad Divilly (Chair), Eamon Devoy, Ian Talbot and Fiona Walsh.

The Audit and Risk Committee is chaired by Mairéad Divilly who is considered by the Board to have sufficient financial experience and sufficient understanding of financial reporting and accounting principles.

The Audit and Risk Committee provide oversight of:

- Financial reporting;
- Internal controls and risk management; and
- Internal and external audit functions.

# Directors' Report

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## Finance and General-Purpose Committee

Membership: Mairead Divilly (Chair), Brendan McGinty, Nuala Keher and George Hennessy.

The Finance and General-Purpose Committee provide oversight of:

- Operational effectiveness
- Human resources and remuneration matters
- Annual budget and application of funds in accordance with the Company's mandate and funding allocation letter.

## Evaluation and Performance Monitoring Committee

Membership: Thomas Cooney (Chair), David Delaney, Karl McDonagh, Kara McGann, Yvonne McNulty and Peter Rigney.

The Evaluation and Performance Monitoring Committee shall:

- Review applications for funding and awards for grants
- Oversee the application process followed by the Executive
- Define and set performance measures and benchmarks for the Networks and related programmes.

Details of fees paid in 2018 and attendance of directors at Board and Board Committee meetings during the year shown on page 27.

## Conflicts of interest

The Board reviews potential conflicts of interest as a standing agenda item at each board meeting. Directors have continuing obligations to update the Board on any changes to these conflicts.

## Induction and training

There is an established induction procedure in place for new Directors. Directors engage with the Executive on an ongoing basis to aid their understanding of the business. The Board considers on an ongoing basis the need for additional training in respect of any matters relevant to the development and operation of the Board or any of its Committees.

## Board performance and evaluation

The Code of Practice for the Governance of State Bodies (2016) requires that the Board should undertake a formal annual evaluation of its own performance. The Board determined that a self-evaluation process was appropriate for the year under review.

## Protected Disclosures Act 2014

Pursuant to Section 22 of the Protected Disclosures Act 2014, Skillnet Ireland confirms that no reports were received and/or are under investigation in accordance with the provisions of the Protected Disclosures Act, 2014 for the year ended 31 December 2018 (2017: nil).

## Management

The leadership team is made up of four members of staff (2017: five). The directors wish to express their gratitude to the team for their commitment to the Company, the direction they provide to staff, and the quality of service provided.

## Political contributions

There were no political donations made during the financial year (2017: €Nil).

## Subsidiary undertaking

The information required by the Companies Act 2014 in relation to subsidiary undertakings is set out in note 9.

## Post Balance Sheet events

Other than the disclosure regarding Skillnets Services, there have been no significant events affecting the Company since the financial year end.

# Directors' Report

## Directors' meeting attendance

Attendance of directors at Board and Board Committee meetings during the year was as follows:

|                               | Board |          | Audit & Risk Committee |          | Finance & General Purpose Committee |          | Evaluation & Performance Monitoring Committee |          | Fees 2018<br>€ |
|-------------------------------|-------|----------|------------------------|----------|-------------------------------------|----------|---|----------|----------------|
|                               | Total | Attended | Total                  | Attended | Total                               | Attended | Total   | Attended |                |
| Brendan McGinty (Chairperson) | 6     | 6        | -                      | -        | 2                                   | 2        | -   | -        | 8,978          |
| Thomas Cooney *               | 6     | 5        | -                      | -        | -                                   | -        | 3   | 3        | Nil            |
| David Delaney                 | 6     | 3        | -                      | -        | -                                   | -        | 3   | 1        | 5,985          |
| Eamon Devoy ***               | 6     | 4        | 4                      | 2        | -                                   | -        | -   | -        | 5,985          |
| Mairéad Divilly               | 6     | 5        | 4                      | 4        | 2                                   | 2        | -   | -        | 5,985          |
| George Hennessy **            | 6     | 5        | -                      | -        | 2                                   | 2        | -   | -        | 5,985          |
| Nuala Keher                   | 6     | 5        | -                      | -        | 2                                   | 1        | -   | -        | 5,985          |
| Karl McDonagh                 | 6     | 3        | -                      | -        | -                                   | -        | 3   | 2        | 5,985          |
| Kara McGann                   | 6     | 5        | -                      | -        | -                                   | -        | 3   | 1        | 5,985          |
| Yvonne McNulty ***            | 6     | 5        | -                      | -        | -                                   | -        | 3   | 3        | 5,638          |
| Peter Rigney **               | 6     | 2        | -                      | -        | -                                   | -        | 3   | 3        | 5,985          |
| Ian Talbot **                 | 6     | 4        | 4                      | 4        | -                                   | -        | -   | -        | 5,985          |
| Fiona Walsh ***               | 6     | 5        | 4                      | 4        | -                                   | -        | -   | -        | 5,638          |

Notes: \* Thomas Cooney did not receive a fee under the One Person One Salary (OPOS) principle. \*\* As disclosed in notes 5 and 18 to the Financial Statements, a number of directors have waived their fee for director services provided to Skillnet Ireland and instead opted to have that amount paid to their representative organisations. \*\*\* As disclosed in notes 5 and 18 to the Financial Statements, a number of directors have charged Skillnet Ireland for the provision of director services.

# Directors' Report

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## Future developments

The Company is now at the mid-way point of the Skillnet Ireland Statement of Strategy 2016-2019, during which time funding from the Department of Education and Skills has increased from €16.2m in 2016 to €21.7m in 2018 with an additional €6.3m in funding being allocated in 2019 bringing the total funding to €28m. Skillnet Ireland is on target to deliver upon the three goals within the Strategy, namely that Skillnet Ireland:

- will be a model of training excellence
- will increase employer participation
- will supply future skills

Skillnet Ireland actively supports and works with business in Ireland to address their current and future skills need and in 2018 Skillnet Ireland programmes provided training to 54,202 employed trainees and 1,980 unemployed trainees.

As the current Statement of Strategy ceases in December 2019, the Board will devise and agree upon a new strategy for the organisation for the period of 2020 to 2024.

## Accounting records

The measures that the directors have taken to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting

records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the Company's registered office at 5th Floor, Q House, 76 Furze Road, Sandyford, Dublin 18.

## Disclosure of information to auditors

In the case of each of the persons who are Directors at the time the Directors' report and financial statements are approved:

- a. So far as each director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- b. Each director has taken all steps that ought to have been taken by the director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

## Auditors

The auditors, Deloitte Ireland LLP, Chartered Accountants and Statutory Audit Firm, have indicated their willingness to continue in office in accordance with Section 383(2) of the Companies Act 2014.

Approved by the Board and signed on its behalf by:



Brendan McGinty  
Director



Mairéad Divilly  
Director

Date: 30 May 2019

# Statement on System of Internal Control

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## Governance and financial controls

On behalf of the Board of Skillnet Ireland I acknowledge our responsibility for good governance and for ensuring that an effective system of internal control is maintained and operated. The system of internal control can only provide reasonable and not absolute assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected in a timely period. The system requires that the executive team overseeing programmes, operations, finance, procurement and HR exercise stringent control and report any significant control failures to the Board.

## Financial control environment

The Board has taken steps to ensure an appropriate financial control environment is in place by:

- Clearly defining and documenting management responsibilities;
- Establishing formal Committees to monitor the activities and safeguard the assets of the organisation;
- Establishing procedures for reporting significant control failures and ensuring appropriate corrective action is taken;
- Adopting and adhering to the Code of Practice for the Governance of State Bodies (2016).

In addition to the above, the Board ensures that it has continued oversight of the control environment at each Board meeting through the following reports and updates from:

- The Audit and Risk Committee;
- The Chief Executive's report;
- A review of the Company Risk Register; and
- The presentation to the Board of activity and financial results, current month and year to-date, on a monthly basis.

## Risk

Skillnet Ireland, through its Risk Management Policy, is committed to the implementation of a coherent and effective framework for managing risk throughout the Company. It also provides a proactive approach to identifying, managing and reporting the risks faced by the Company. The Board of Skillnet Ireland is ultimately responsible for risk management under the Code of Practice for the Governance of State Bodies. The Board has delegated authority to the Audit and Risk Committee with regard to the on-going oversight and risk. Significant risks to the organisation are documented in the Company Risk Register, which identifies the top risks, their likelihood and impact, and the mitigating controls in place to manage them effectively. The Risk Register is assessed at each Audit and Risk Committee meeting and at each Board meeting.

The Company Risk Register is a system that provides a reasonable assurance to the Board and is not an absolute assurance against material error.

## Key financial control processes and procedures

The system of internal control is based on a framework of regular management information, policies and procedures including segregation of duties, and a system of delegation and accountability. In particular it includes:

- A comprehensive budgeting system, with an annual budget which incorporates a detailed business planning process, is reviewed and agreed by the Board;
- Setting targets to measure financial and other performance;
- Reviews by the Board of monthly and annual financial reports which indicate activity and financial performance against budgets; and
- Established procurement procedures under which goods and services are procured in accordance with EU and national procurement requirements.

# Statement on System of Internal Control

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## How Skillnet Ireland disburses grant funding

Each Network which is managed and operates independently of Skillnet Ireland via contracted enterprise groups, must apply to Skillnet Ireland for funding. The Evaluation and Performance Monitoring Committee (EPM) is the designated Board Committee to:

- Review applications for funding and awards for grants;
- Oversee the application process followed by the Executive to ensure that the Committee can have confidence in its approach;
- Review third party inputs to the application process as appropriate; and
- Define and set performance measures and benchmarks for the Networks and related programmes.

Arising from the funding recommendations received from the EPM, the Board of Skillnet Ireland discusses and agrees upon decisions of funding for each Network which has applied for funding from Skillnet Ireland.

Networks that have been awarded grants are required to enter into legal funding agreements with Skillnet Ireland in advance of receiving those grants.

## Internal audit

In 2018, Skillnet Ireland has appointed an independent third-party firm, ASM Chartered Accountants to conduct Internal Audits within the Company. They are the current provider of internal audit services and perform their audits in accordance with the standards set by the Chartered Institute of Internal Auditors. In addition, the Board has recently approved the introduction of an Internal Audit Charter which has been developed to enhance and govern the Company's approach to the internal audit function.

The Skillnet Ireland Audit and Risk Committee oversees the Internal Audit function on behalf of the Board and in 2016, a two-year internal audit programme was approved by the Committee. In the first quarter of 2018, a Corporate Governance and gap analysis of Skillnet Ireland's compliance with the 2016 Code of Practice for the Governance of State Bodies was conducted. Satisfactory Assurance reports have been issued in respect of all internal audits conducted since the start of 2016. There were no material breaches of controls in 2018 and no material losses or frauds.

Internal audit reports are closely monitored and actioned upon by the Skillnet Ireland Executive with reports issued to the Audit and Risk Committee at each of their four scheduled meetings per year.

The Statement on the System of Internal Control was reviewed by the Audit and Risk Committee and the Board to ensure that it accurately reflected the control system in operation during 2018.

## Review of the system of internal control

The Board's monitoring and review of the effectiveness of the System of Internal Financial Control is informed by the work of:

- The Skillnet Ireland Executive who have responsibility for the development and maintenance of the financial control framework;
- The Internal Audit Reports that are issued during the year; and
- The Audit and Risk Committee, which oversees the work of Internal Audit.

In addition, the Board considers comments made by the Company's statutory auditors in their management letter or other reports.



# Statement on System of Internal Control

## Additional disclosures in relation to certain categories of expenditure

The Code of Practice for the Governance of State Bodies (2016) requires the following additional disclosures on expenditure:

|   | Notes | 2018<br>€     | 2017<br>€     |
|---|-------|---------------|---------------|
| <b>Legal costs and settlements</b>        |       |               |               |
| Legal costs                               |       | 26,960        | 9,334         |
| Legal settlements                         |       | -             | -             |
| <b>Total</b>                              |       | <b>26,960</b> | <b>9,334</b>  |
| <b>Consultancy costs</b>                  |       |               |               |
| <b>Redundancy costs</b>                   | 6     | 211,997       | -             |
| <b>Travel and subsistence expenditure</b> | 6     |               |               |
| Travel and subsistence (Domestic)         |       | 42,550        | 63,664        |
| International travel                      |       | 13,337        | 546           |
| <b>Total</b>                              |       | <b>55,887</b> | <b>64,210</b> |
| <b>Hospitality expenditure</b>            |       |               |               |
| Staff hospitality                         |       | 3,587         | 4,080         |

## Statement of compliance

The Board has adopted the Code of Practice for the Governance of State Bodies (2016) and has put procedures in place to ensure compliance with the Code. The Board of Skillnet Ireland has agreed one derogation with the Department of Education and Skills from the Code of Practice for the Governance of State Bodies (2016) namely Section 4.5 - Directors Terms of Appointment.

Skillnet Ireland is applying for a time-based derogation from this provision of the Code of Practice for the Governance of State Bodies (2016).

The Board is of the view that the Company has throughout the accounting period complied with all other sections of the Code of Practice for the Governance of State Bodies (2016).

On behalf of the Board of Skillnet Ireland:



Brendan McGinty  
Chairperson, Skillnet Ireland

# Directors' Responsibilities Statement

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The directors are responsible for preparing the directors' report and the financial statements in accordance with the Companies Act 2014.

Irish company law requires the directors to prepare financial statements for each financial year. The directors have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council ("*relevant financial reporting framework*"). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date and of the surplus or deficit of the group for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- Select suitable accounting policies for the parent company and the group financial statements and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the financial statements have been prepared in accordance with the applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and

- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website.

# Independent Auditor's Report to the Members of Skillnet Ireland

## Report on the audit of the financial statements

### Opinion on the financial statements of Skillnet Ireland (the 'Company')

In our opinion the group and parent company financial statements:

- Give a true and fair view of the assets, liabilities and financial position of the group and parent company as at 31 December 2018 and of the result of the group for the financial year then ended; and
- Have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

The group financial statements:

- The Consolidated Statement of Income and Retained Earnings;
- The Consolidated Statement of Financial Position;
- The Company Statement of Financial Position;
- The Consolidated Statement of Cashflows; and
- The related notes 1 to 21 including a summary of significant accounting policies as set out in note 1.

The parent company financial statements:

- The Statement of Financial Position;
- The related notes 1 to 21 including a summary of significant accounting policies as set out in note 1.

The relevant financial reporting framework that has been applied in the preparation of the group and parent company financial statements is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council ("the relevant financial reporting framework").

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We are independent of the group and parent company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit

evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- The directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- The directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group or parent company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The directors are responsible for the other information. The other information comprises the information included in the Reports and Consolidated Financial Statements for the year ended 31 December 2018, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

# Independent Auditor's Report to the Members of Skillnet Ireland

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## Other information (contd)

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. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the

group and parent company'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 directors either intend to liquidate the group and parent company or to cease operations, or have no realistic alternative but to do so.

## Auditor's 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 (Ireland) 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 (Ireland), 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 group and parent company'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 group and parent company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the entity (or where relevant, the group) to cease to continue as a going concern.

# Independent Auditor's Report to the Members of Skillnet Ireland

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- 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 communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

## Report on other legal and regulatory requirements

### Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- In our opinion the accounting records of the parent company were sufficient to permit the financial statements to be readily and properly audited;
- The parent statement of financial position are in agreement with the accounting records;
- In our opinion the information given in the directors' report is consistent with the financial statements and the directors' report has been prepared in accordance with the Companies Act 2014.

## Matters on which we are required to report by exception

Based on the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

Under the Code of Practice for the Governance of State Bodies (August 2016) (the "Code of Practice"), we are required to report to you if the statement regarding the system of internal

control required under the Code of Practice as included in the Corporate Governance Statement in the Statement on System on Internal Control does not reflect the company's compliance with paragraph 1.9(iv) of the Code of Practice or if it is not consistent with the information of which we are aware from our audit work on the financial statements. We have nothing to report in this respect.

### Kevin Sheehan

For and on behalf of  
Deloitte Ireland LLP  
Chartered Accountants and  
Statutory Audit Firm  
Deloitte & Touche House,  
Earlsfort Terrace,  
Dublin 2

Date: 12 June 2019

# Consolidated Statement of Income and Retained Earnings

For the financial year ended 31 December 2018

|   | Notes | 2018<br>€    | 2017<br>€    |
|---|-------|--------------|--------------|
| <b>INCOME</b>   | 3     | 22,227,595   | 18,762,426   |
| Programme costs   |       | (19,455,964) | (16,194,373) |
| <b>GROSS SURPLUS</b>  |       | 2,771,631    | 2,568,053    |
| Administration costs  |       | (2,771,631)  | (2,568,224)  |
| <b>RESULT ON ORDINARY ACTIVITIES<br/>BEFORE TAXATION</b>      | 4     | -            | (171)        |
| Taxation  | 7     | -            | (171)        |
| <b>RESULT FOR THE FINANCIAL YEAR</b>                          |       | -            | -            |
| Retained earnings at the beginning of<br>the reporting period |       | 51,075       | 51,075       |
| Retained earnings at the end of the reporting period          |       | 51,075       | 51,075       |

# Consolidated Statement of Financial Position

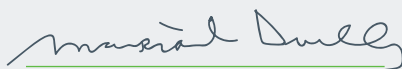
As at 31 December 2018

|   | Notes | 2018<br>€          | 2017<br>€        |
|---|-------|--------------------|------------------|
| <b>Fixed Assets</b>                                   |       |                    |                  |
| Tangible assets                                       | 8     | 80,927             | 76,281           |
| <b>Current Assets</b>                                 |       |                    |                  |
| <b>Debtors:</b> Amounts falling due within one year   | 10    | 926,446            | 479,919          |
| Cash at bank and in hand                              | 11    | 561,002            | 290,473          |
|   |       | <u>1,487,448</u>   | <u>770,392</u>   |
| <b>Current Liabilities</b>                            |       |                    |                  |
| <b>Creditors:</b> Amounts falling due within one year | 12    | <u>(1,517,300)</u> | <u>(795,598)</u> |
| <b>Net Current Liabilities</b>                        |       | <u>(29,852)</u>    | <u>(25,206)</u>  |
| <b>Net Assets</b>                                     |       | <u>51,075</u>      | <u>51,075</u>    |
| <b>Capital and Reserves</b>                           |       |                    |                  |
| Retained earnings                                     |       | <u>51,075</u>      | <u>51,075</u>    |

The financial statements were approved and authorised for issue by the Board of Directors on 30 May 2019 and signed on its behalf by:



Brendan McGinty  
Director



Mairéad Divilly  
Director

# Company Statement of Financial Position


As at 31 December 2018

|   | Notes | 2018<br>€ | 2017<br>€ |
|---|-------|-----------|-----------|
| <b>Fixed Assets</b>                                   |       |           |           |
| Tangible assets                                       | 8     | 80,927    | 76,281    |
| Financial assets                                      | 9     | 1         | 1         |
|   |       | <hr/>     | <hr/>     |
|   |       | 80,928    | 76,282    |
| <b>Current Assets</b>                                 |       |           |           |
| <b>Debtors:</b> Amounts falling due within one year   | 10    | 544,047   | 324,717   |
| Cash at bank and in hand                              | 11    | 248,577   | 37,285    |
|   |       | <hr/>     | <hr/>     |
|   |       | 792,624   | 362,002   |
| <b>Current Liabilities</b>                            |       |           |           |
| <b>Creditors:</b> Amounts falling due within one year | 12    | (873,552) | (438,284) |
|   |       | <hr/>     | <hr/>     |
| <b>Net Current Liabilities</b>                        |       | (80,928)  | (76,282)  |
|   |       | <hr/>     | <hr/>     |
| <b>Net Assets</b>                                     |       | -         | -         |
|   |       | <hr/>     | <hr/>     |
| <b>Capital and Reserves</b>                           |       | -         | -         |
| Retained earnings                                     | 15    | -         | -         |
|   |       | <hr/>     | <hr/>     |

The financial statements were approved and authorised for issue by the Board of Directors on 30 May 2019 and signed on its behalf by:



Brendan McGinty - Director



Mairéad Divilly - Director



# Consolidated Statement of Cashflows

For the financial year ended 31 December 2018

|  | Notes | 2018<br>€ | 2017<br>€ |
|--|-------|-----------|-----------|
| Net cash flows from operating activities       | 16    | 346,725   | 219,807   |
| Net cash flows from investing activities       |       |           |           |
| Purchase of tangible assets                    | 8     | (76,196)  | (49,127)  |
| Net cash flows from financing activities       |       |           |           |
| Tax refund                                     | 7     | -         | 171       |
| Net increase in cash and cash equivalents      |       | 270,529   | 170,851   |
| Cash and cash equivalents at beginning of year |       | 290,473   | 119,622   |
| Cash and cash equivalents at end of year       | 11    | 561,002   | 290,473   |

# Notes to The Consolidated Financial Statements

For the financial year ended 31 December 2018

## 1. ACCOUNTING POLICIES

The significant accounting policies adopted by the company are as follows:

### General information and basis of accounting

Skillnet Ireland is a company incorporated in the Republic of Ireland under the Companies Act 2014. The address of the registered office is provided on page 23. The nature of the company's operations and its principal activities are set out in the directors' report on pages 24 to 28.

The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2014 and Financial Reporting Standard 102 (FRS102) issued by the Financial Reporting Council.

The functional currency of the company is considered to be euro because that is the currency of the primary economic environment in which the company operates.

### Basis of consolidation

The consolidated financial statements include the parent company, Skillnet Ireland and its wholly owned subsidiary, Skillnets Services DAC.

### Going concern

The directors have a reasonable expectation that Skillnet Ireland has adequate resources to continue in operational existence for the foreseeable future due to the Department of Education and Skills decision to award an additional €6.3m in grant funding to Skillnet Ireland in 2019 (see Directors Report page 24). The directors have disclosed details in relation to the Going Concern of Skillnets Services in their Directors Report (see page 24). No decision has been made to wind up this company and the directors are assessing if the Company will be used for other purposes going forward. The directors therefore continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The Mandate and Funding Agreement with the Department of Education and Skills that has been in place since February 2011 will continue for the foreseeable future until such time as the Minister for Education and Skills shall deem otherwise.

In line with the Code of Practice for the Governance of State Bodies (2016), Skillnet Ireland and the Department of Education and Skills have a Performance and Delivery Agreement in place with each other. The Performance and Delivery Agreement is subject to an annual review.

### Revenue recognition

#### DEPARTMENT FUNDING

In 2018, Skillnet Ireland received €21.7m (2017: €18.2m) in funding from the Department of Education and Skills (via the National Training Fund) to meet both revenue and minor capital expenditure. This is credited to deferred income on receipt and is transferred to the consolidated income statement to match expenditure as it is incurred.

#### PROGRAMME FUNDING

Funding from participating enterprises is received by Skillnets Services to meet expenditure for the management development programmes. Funding for courses invoiced is deferred in accordance with the timing of the course.

### Programme costs

Programme costs represent programme support and grant payments made to enterprise-led networks including management development programmes provided via Skillnets Services. The management development programme costs are accounted for on an invoice basis and deferred in accordance with the timing of the course.

# Notes to The Consolidated Financial Statements

For the financial year ended 31 December 2018

## 1. ACCOUNTING POLICIES (continued)

### Retirement benefits

The company and its subsidiary operate a defined contribution scheme. Retirement benefit contributions in respect of the scheme are charged to the consolidated statement of income and retained earnings as they become payable. The assets are held separately from those of the company in an independently administered fund.

### Taxation

It has been agreed with the Revenue Commissioners that Skillnet Ireland is not subject to corporation tax on its principal activities but is subject to corporation tax on its other income including deposit interest income. The company is only taxable on passive income. There are no known factors which may affect future tax charges.

### Tangible assets

Tangible fixed assets are stated at cost less depreciation. The charge to depreciation is calculated to write off the original cost of tangible fixed assets, less their estimated residual value which is estimated to be nil.

Depreciation is charged for all fixed assets at a rate of 33% using the straight line method.

### Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. Financial liabilities are classified according to the substance of the contractual arrangements entered into.

#### *(i) Financial assets and liabilities*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a finance transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Company, despite having retained some

significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires. Balances that are classified as payable or receivable within one year on initial recognition are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Investments in subsidiaries are measured at cost less impairment.

### Leases

Operating lease costs are charged to the income and expenditure account as incurred.

# Notes to The Consolidated Financial Statements

For the financial year ended 31 December 2018

## 2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

### Critical judgements in applying the Company's accounting policies

There were no significant judgements and estimates made by the directors for the current financial period.

## 3. INCOME

|  | 2018<br>€         | 2017<br>€         |
|--|-------------------|-------------------|
| Department of Education and Skills<br>(via the National Training Fund) (note 14) | 21,222,665        | 18,028,538        |
| <b>Subsidiary Company:<br/>Skillnets Services</b>                                |                   |                   |
| Income from participant companies*   | 1,004,930         | 733,888           |
|  | <u>22,227,595</u> | <u>18,762,426</u> |

All income represents all grants received from the Department of Education and Skills in the Republic of Ireland. The Company has not benefited from any other form of government assistance.

\* The above derives from discontinuing activities which will cease over the period 2019 to 2022.

# Notes to The Consolidated Financial Statements

For the financial year ended 31 December 2018

## 4. RESULT ON ORDINARY ACTIVITIES BEFORE TAXATION

The result on ordinary activities before taxation has been arrived at after charging:

|   | 2018<br>€ | 2017<br>€ |
|---|-----------|-----------|
| Directors' remuneration (note 5)              | 72,011    | 74,813    |
| Operating lease payments – premises (note 19) | 175,859   | 128,550   |
| Depreciation (note 8)                         | 71,467    | 64,666    |

## 5. DIRECTORS' REMUNERATION

Aggregate emoluments paid to or receivable by directors in respect of qualifying services

Amounts paid to representative organisations for directors services excluding VAT (note 18)

Amounts charged to Skillnet Ireland for the provision of Director services excluding VAT (note 18)

Total Directors' remuneration excl. VAT

Irrecoverable VAT on Director Services

|  | 2018<br>€ | 2017<br>€ |
|--|-----------|-----------|
| Aggregate emoluments paid to or receivable by directors in respect of qualifying services          | 38,903    | 46,883    |
| Amounts paid to representative organisations for directors services excluding VAT (note 18)        | 17,955    | 17,955    |
| Amounts charged to Skillnet Ireland for the provision of Director services excluding VAT (note 18) | 15,153    | 9,975     |
| Total Directors' remuneration excl. VAT  | 72,011    | 74,813    |
| Irrecoverable VAT on Director Services   | 3,485     | 2,294     |
|  | 75,496    | 77,107    |

# Notes to The Consolidated Financial Statements

For the financial year ended 31 December 2018

## 6. STAFF NUMBERS AND COSTS

|  | 2018<br>Number | 2017<br>Number |
|--|----------------|----------------|
| The average monthly number of employees (including directors) was: | <u>28</u>      | <u>31</u>      |

The following table sets out the salary range for those paid in excess of €60,000 in 2018 along with employer contributions and other benefits.

| Number of Staff |      | Gross Salary Range | Employer's Pension Contribution | Other Benefits |
|-----------------|------|--------------------|---------------------------------|----------------|
| 2017            | 2018 | €                  | €                               | €              |
| 3               | 3    | 60,000 – 69,999    | 22,966                          | -              |
| 4               | -    | 70,000 – 79,999    | -                               | -              |
| 3               | 1    | 80,000 – 89,999    | 8,100                           | -              |
| 1               | 2    | 90,000 – 99,999    | 19,100                          | -              |
| -               | -    | 100,000 – 109,999  | -                               | -              |
| -               | -    | 110,000 – 119,999  | -                               | -              |
| 1               | 1    | 120,000 – 129,999  | 12,825                          | -              |

# Notes to The Consolidated Financial Statements

For the financial year ended 31 December 2018

|  | 2018<br>€        | 2017<br>€        |
|--|------------------|------------------|
| <b>The aggregate staff remuneration comprised:</b> |                  |                  |
| Salaries and wages (including directors' fees)     | 1,395,069        | 1,496,630        |
| Social welfare costs                               | 142,570          | 152,242          |
| Retirement benefit costs (note 20)                 | 118,368          | 135,983          |
| Redundancy costs                                   | 211,997          | -                |
|  | <u>1,868,004</u> | <u>1,784,855</u> |
| <b>Analysed as follows:</b>                        |                  |                  |
| Capitalised into assets                            | -                | -                |
| Expensed in financial year                         | <u>1,868,004</u> | <u>1,784,855</u> |
|  | <u>1,868,004</u> | <u>1,784,855</u> |

# Notes to The Consolidated Financial Statements

For the financial year ended 31 December 2018

## 6. STAFF NUMBERS AND COSTS (continued)

### Key management compensation

Key management personnel in Skillnet Ireland consists of the Board, the Chief Executive, the Chief Operating Officer and 2 Executive Directors. The total remuneration for key management personnel (including the Board) for the financial year amounted to €559,135. (2017: €667,107).

Set out below is the breakdown of those amounts:

|   | 2018<br>€      | 2017<br>€      |
|---|----------------|----------------|
| Directors' Remuneration (note 5)                              | 75,496         | 77,107         |
| Salaries and wages  | 400,250        | 486,602        |
| Employer's PRSI   | 43,363         | 51,609         |
| Employer's pension contribution (Defined contribution scheme) | 40,026         | 51,789         |
|   | <u>559,139</u> | <u>667,107</u> |



# Notes to The Consolidated Financial Statements

For the financial year ended 31 December 2018

## 6. STAFF NUMBERS AND COSTS (continued)

In 2018, the Chief Executive was paid a salary of €128,250 (2017: €127,562).

The Chief Executive is a member of the Skillnet Ireland Group Retirement Plan and the Company contributed €12,825, representing 10% of the Chief Executive's salary to this scheme in 2018 (2017: €12,756).

As referred to in the Statement on System of Internal Control, redundancy costs amounting to €211,997 (2017: €Nil) were paid as part of a redundancy scheme approved by the Board and the Department of Education and Skills.

Details of the Directors Remuneration paid in the financial year is set out in note 5.

### Travel and subsistence expenditure

All travel and subsistence expenses paid out to staff are for approved business costs. All expenses are approved by the Chief Executive prior to payment. In the case of expenses incurred by the Chief Executive, the Chairperson of Skillnet Ireland approves of the expenses before payment is made.

Travel and subsistence expenditure are categorised as follows:

|                      | 2018<br>€     | 2017<br>€     |
|----------------------|---------------|---------------|
| <b>Domestic</b>      |               |               |
| Board                | 200           | -             |
| Employees            | 42,350        | 63,664        |
| <b>International</b> |               |               |
| Board                | 5,218         | -             |
| Employees            | 8,119         | 546           |
|                      | <u>55,887</u> | <u>64,210</u> |

# Notes to The Consolidated Financial Statements

For the financial year ended 31 December 2018

| 7. TAXATION         | 2018            | 2017                |
|---------------------|-----------------|---------------------|
|                     | €               | €                   |
| Interest income     | -               | -                   |
| <b>Current tax:</b> |                 |                     |
| Tax refund          | -               | (171)               |
|                     | <u>-</u>        | <u>(171)</u>        |
|                     | <u><u>-</u></u> | <u><u>(171)</u></u> |

It has been agreed with the Revenue Commissioners that Skillnet Ireland is not subject to corporation tax on its principal activities but is subject to corporation tax on its other income including deposit interest income. The company is only taxable on passive income. There are no known factors which may affect future tax charges.

# Notes to The Consolidated Financial Statements

For the financial year ended 31 December 2018

## 8. TANGIBLE ASSETS GROUP & COMPANY

|                                  | Office Equipment<br>€ | Fixtures and Fittings<br>€ | Computers<br>€ | Total<br>€     |
|----------------------------------|-----------------------|----------------------------|----------------|----------------|
| <b>Cost:</b>                     |                       |                            |                |                |
| At 1 January 2018                | 17,276                | 122,418                    | 583,096        | 722,790        |
| Additions                        | -                     | 9,333                      | 66,863         | 76,196         |
| Disposals                        | (12,961)              | (11,157)                   | (225,233)      | (249,351)      |
| <b>At 31 December 2018</b>       | <b>4,315</b>          | <b>120,594</b>             | <b>424,726</b> | <b>549,635</b> |
| <b>Accumulated depreciation:</b> |                       |                            |                |                |
| At 1 January 2018                | 17,241                | 122,413                    | 506,855        | 646,509        |
| Charge for the financial year    | 35                    | 523                        | 70,909         | 71,467         |
| Disposals                        | (12,961)              | (11,157)                   | (225,150)      | (249,268)      |
| <b>At 31 December 2018</b>       | <b>4,315</b>          | <b>111,779</b>             | <b>352,614</b> | <b>468,708</b> |
| <b>Net book values:</b>          |                       |                            |                |                |
| <b>At 31 December 2018</b>       | <b>-</b>              | <b>8,815</b>               | <b>72,112</b>  | <b>80,927</b>  |
| Net book values:                 |                       |                            |                |                |
| At 31 December 2017              | 35                    | 5                          | 76,241         | 76,281         |

# Notes to The Consolidated Financial Statements

For the financial year ended 31 December 2018

## 9. FINANCIAL ASSETS

In respect of current and prior financial year:

Financial assets represent a 100% holding in its subsidiary Skillnets Services DAC which delivers management development programmes. Skillnets Services is operated on a not-for-profit basis. Skillnets Services DAC has its registered office at Q House, 76 Furze Road, Sandyford, Dublin 18 and recorded a €nil position after taxation in 2018 (2017: €Nil). At 31 December 2018, it had net assets of €51,076. (2017: €51,076).

### Investments

| Subsidiary Undertaking | Country of incorporation | Principal activity                            | Holding % |
|------------------------|--------------------------|---|-----------|
| Skillnets Services DAC | Republic of Ireland      | Delivery of management development programmes | 100%      |

| Subsidiary Undertaking | 2018<br>€ | 2017<br>€ |
|------------------------|-----------|-----------|
|------------------------|-----------|-----------|

### Cost

|                       |                 |                 |
|-----------------------|-----------------|-----------------|
| At 1 January 2018 and | <u>1</u>        | <u>1</u>        |
| At 31 December 2018   | <u><u>1</u></u> | <u><u>1</u></u> |

# Notes to The Consolidated Financial Statements

For the financial year ended 31 December 2018

## 10. DEBTORS

(Amounts due within one year)

|                               | Group          |                | Company        |                |
|-------------------------------|----------------|----------------|----------------|----------------|
|                               | 2018<br>€      | 2017<br>€      | 2018<br>€      | 2017<br>€      |
| Non-Grant debtors             | 300,440        | 98,140         | 5,615          | 62             |
| Prepayments                   | 219,906        | 196,929        | 219,721        | 196,753        |
| Prepaid future programme cost | 406,100        | 184,850        | -              | -              |
| Corporation Tax               | -              | -              | -              | -              |
| Amount due from subsidiary    | -              | -              | 318,711        | 127,902        |
|                               | <u>926,446</u> | <u>479,919</u> | <u>544,047</u> | <u>324,717</u> |

# Notes to The Consolidated Financial Statements

For the financial year ended 31 December 2018

## 11. CASH AT HAND AND IN BANK

|                              | Group          |                | Company        |               |
|------------------------------|----------------|----------------|----------------|---------------|
|                              | 2018<br>€      | 2017<br>€      | 2018<br>€      | 2017<br>€     |
| Parent company bank accounts | 248,434        | 37,245         | 248,434        | 37,245        |
| Subsidiary bank accounts     | 312,425        | 253,188        | -              | -             |
| Petty Cash                   | 143            | 40             | 143            | 40            |
|                              | <u>561,002</u> | <u>290,473</u> | <u>248,577</u> | <u>37,285</u> |

# Notes to The Consolidated Financial Statements

For the financial year ended 31 December 2018

## 12. CREDITORS

(Amounts falling due within one year)

|   | Group            |                | Company        |                |
|---|------------------|----------------|----------------|----------------|
|   | 2018<br>€        | 2017<br>€      | 2018<br>€      | 2017<br>€      |
| Deferred income (note 14)                   | 780,198          | 302,863        | 780,198        | 302,863        |
| Accruals                                    | 71,333           | 86,263         | 56,262         | 75,575         |
| Subsidiary: Skillnets Services              | 407,480          | 204,356        | -              | -              |
| Other creditors                             | 25,822           | 55,833         | 25,822         | 55,833         |
| Deferred funding from Participant companies | 221,197          | 142,270        | -              | -              |
| Value added tax (VAT)                       | 11,270           | 4,013          | 11,270         | 4,013          |
|   | <u>1,517,300</u> | <u>795,598</u> | <u>873,552</u> | <u>438,284</u> |





# Notes to The Consolidated Financial Statements

For the financial year ended 31 December 2018

## 14. DEFERRED INCOME – PARENT COMPANY

|  | 2018<br>€             | 2017<br>€             |
|--|-----------------------|-----------------------|
|  | Total                 | Total                 |
| Opening deferred income  | 302,863               | 131,401               |
| Received from Department of Education and Skills via the National Training Fund (note 1) | 21,700,000            | 18,200,000            |
| Credited to statement of income and expenditure (note 3)                                 | <u>(21,222,665)</u>   | <u>(18,028,538)</u>   |
| Closing deferred income  | <u><u>780,198</u></u> | <u><u>302,863</u></u> |

## 15. RESULTS ATTRIBUTABLE TO SKILLNET IRELAND

Skillnet Ireland has availed of the exemption from preparing a separate statement of comprehensive income for the company in accordance with section 304 of the Companies Act 2014.

# Notes to The Consolidated Financial Statements

For the financial year ended 31 December 2018

## 16. RECONCILIATION OF OPERATING DEFICIT TO OPERATING CASH FLOW

|   | 2018<br>€      | 2017<br>€      |
|---|----------------|----------------|
| Operating deficit before taxation         | -              | (171)          |
| Depreciation (note 8)                     | 71,467         | 64,666         |
| Loss on disposal of fixed assets          | 83             | -              |
| Increase in debtors                       | (446,527)      | (101,661)      |
| Increase in creditors                     | 721,702        | 256,973        |
| Net cash inflow from operating activities | <u>346,725</u> | <u>219,807</u> |

## 17. MEMBERSHIP

The company is a company limited by guarantee and not having a share capital. Every member is liable for the debts and liabilities of the company in the event of a winding up, for such amount as may be required but not exceeding €1 each. The number of members at 31 December 2018 was 13 (2017: 13), being each of the directors.

# Notes to The Consolidated Financial Statements

For the financial year ended 31 December 2018

## 18. RELATED PARTY TRANSACTIONS

The company has availed of the exemption contained in FRS 102 33.1A from disclosure of intra-group related party transactions.

As disclosed in note 5, three directors have waived their fee for director services provided to Skillnet Ireland and instead opted to have a similar amount paid to their representative organisations as disclosed below.

Three directors charge fees for director services provided to Skillnet Ireland through private companies details of which are disclosed below.

|   |                                     | Payment Details |           |
|---|-------------------------------------|-----------------|-----------|
|   |                                     | 2018<br>€       | 2017<br>€ |
| <b>Amounts paid to representative organisations for director services excluding VAT</b>         |                                     |                 |           |
| George Hennessy   | to Construction Industry Federation | 5,985           | 5,985     |
| Ian Talbot  | to Chambers Ireland                 | 5,985           | 5,985     |
| Peter Rigney  | to Irish Congress of Trade Unions   | 5,985           | 5,985     |
|   |                                     | 17,955          | 17,955    |
| <b>Amounts charged to Skillnet Ireland for the provision of director services excluding VAT</b> |                                     |                 |           |
| Eamon Devoy   | to Eamon Devoy                      | 5,985           | 5,985     |
| Yvonne McNulty  | to McNulty HR                       | 4,584           | 1,995     |
| Fiona Walsh   | to Edot Apps                        | 4,584           | 1,995     |
|   |                                     | 15,153          | 9,975     |
| Irrecoverable VAT   |                                     | 3,485           | 2,294     |
|   |                                     | 36,593          | 30,224    |

# Notes to The Consolidated Financial Statements

For the financial year ended 31 December 2018

## 19. FINANCE COMMITMENTS

In December 2017, the Company entered into an agreement for the lease of its premises in Q House, Sandyford. The lease is for a ten-year term with a five-year break clause with a commencement date of 1 January 2018. The annual commitment on the new occupational lease is €211,147 with a rent free period amounting to a value of €35,000 being applied in 2018.

The total of future minimum lease payments under non-cancellable operating leases is as follows:

|                            | 2018<br>€               | 2017<br>€               |
|----------------------------|-------------------------|-------------------------|
| Within one year            | 211,147                 | 176,147                 |
| Between one and five years | 633,440                 | 844,587                 |
| After five years           | <u>1,055,734</u>        | <u>1,055,734</u>        |
|                            | <u><u>1,900,321</u></u> | <u><u>2,076,468</u></u> |

# Notes to The Consolidated Financial Statements

For the financial year ended 31 December 2018

## 20. RETIREMENT BENEFITS

The Company operates a defined contribution retirement benefit scheme, the Skillnet Ireland Group Retirement Plan. The assets of the scheme are held separately from those of the Company in an independently administered fund.

Pension contributions in respect of the scheme are charged to the consolidated income statement as they become payable in accordance with the rules of the scheme.

The charge for the financial year for the scheme was €118,368 (2017: €135,983).

The amount owing at 31 December 2018 was €Nil (2017: €Nil).

## 21. COMPARATIVE AMOUNTS

Some prior year comparative amounts have been reclassified on a basis consistent with the current year.

A photograph of two men in a workshop. The man on the left is younger with short brown hair, wearing a grey polo shirt. The man on the right is older with short grey hair, also wearing a grey polo shirt. They are both looking intently at a small, cylindrical metal part that the older man is holding. The background shows industrial equipment, including a control panel with a screen and buttons. A large green circular graphic is overlaid on the left side of the image, containing white text.

We supported  
over **16,000**  
**Irish businesses**  
in 2018.

# Skillnet Ireland Networks 2018

# Skillnet Ireland Networks 2018

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Our **2018** learning networks supported businesses in a wide range of sectors and regions across Ireland.

## A

Animation Skillnet  
Aviation Skillnet

## B

BioPharmaChem Skillnet

## C

Carlow Kilkenny Skillnet  
Chef Skillnet  
CILT Skillnet  
CitA Skillnet  
Cobotics Skillnet  
Connected Health Skillnet  
Cork Chamber Skillnet  
County Tipperary Skillnet  
CPA Ireland Skillnet

## D

Design Enterprise Skillnet  
Design, Print & Packaging Skillnet  
Duhallow Skillnet

## F

Farm Business Skillnet  
First Polymer Training Skillnet  
Food Drink Ireland Skillnet

## G

Galway Executive Skillnet  
Gréasán Na Meán Skillnet  
Green Tech Skillnet

## I

ICBE Advanced Productivity Skillnet  
ICBE Business Excellence Skillnet  
ICOS Skillnet  
IFS Skillnet  
IMAGE Skillnet  
Irish Franchising Skillnet  
Irish Medtech Skillnet

ISME Skillnet  
IT@Cork Skillnet  
ITAG Skillnet

## L

Law Society Finuas Skillnet  
Leading Healthcare Providers Skillnet  
Lean & Green Skillnet  
Learning Waves Skillnet  
Limerick Chamber Skillnet

## M

M1 Drogheda Chamber Skillnet  
Macra Agricultural Skillnet  
Management Development Skillnet  
MIDAS Electronic Systems Skillnet  
Midland Border East Skillnet

## N

National Organic Training Skillnet  
National Recruitment Federation Skillnet  
Next Level Skillnet



# Skillnet Ireland Networks 2018

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## P

Positive2Work Skillnet

## R

Restaurant & Hospitality Skillnet

Retail Ireland Skillnet

Role Skillnet

Rural Enterprise Skillnet

Rural Food Skillnet

## S

Shannon Chamber Skillnet

SIMI Skillnet

Sligo Chamber Skillnet

South Kerry Skillnet

South West Gnó Skillnet

Space Industry Skillnet

Sustainability Skillnet

## T

Taste4Success Skillnet

Tech North West Skillnet

Technology Ireland ICT Skillnet

Technology Ireland Software Skillnet

Trainers' Learning Skillnet

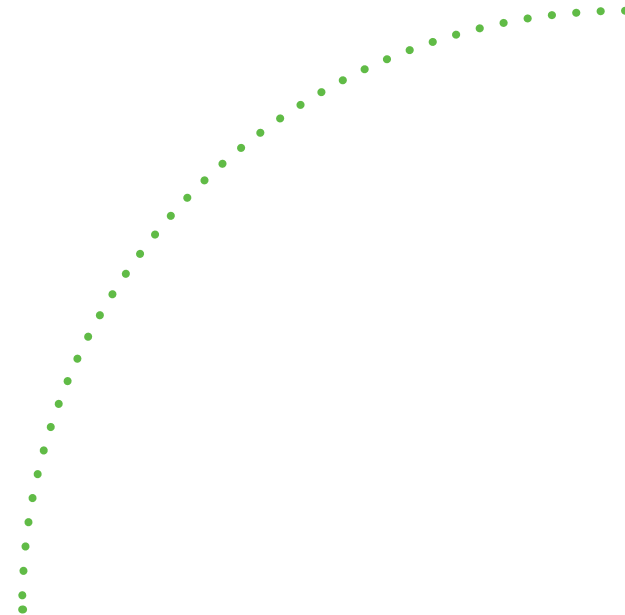
## W

Waterford Chamber Skillnet

Wexford Chamber Skillnet

## X

XL Vets Skillnet





Skillnet Ireland is funded from the National Training Fund through the Department of Education and Skills.



An Roinn Oideachais  
agus Scileanna  
Department of  
Education and Skills



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