

# ARKATI

2014

THE VASSALLO GROUP PUBLICATION

CONSTRUCTION

REAL ESTATE

BESPOKE FURNITURE

CARE & ELDERLY

SOLAR ENERGY

CATERING



ARCHITECTURE

CONFERENCE  
& INCENTIVES

INFORMATION  
TECHNOLOGY

HOSPITALITY



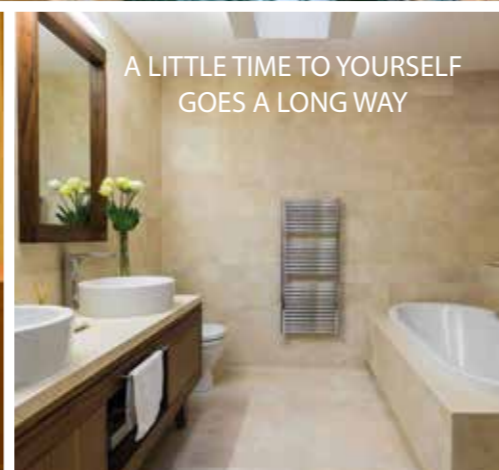
THE HEART OF YOUR HOME



REDISCOVER  
OUTDOOR LIVING



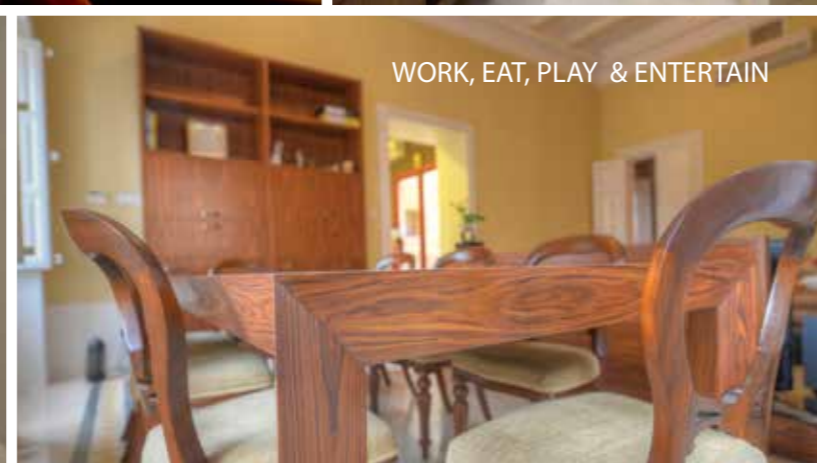
SOPHISTICATED LIVING



A LITTLE TIME TO YOURSELF  
GOES A LONG WAY



SLEEP IN TRANQUILITY AND IN PEACE



WORK, EAT, PLAY & ENTERTAIN

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## Editor's Letter

Welcome to the Group's annual corporate publication Arkati, where we cover major news stories from across our diversified group, now marking its 68th Anniversary.

Following a thriving year, we celebrated our rising stars in the Shine Awards event, where employees took home their Shine Award in a number of categories, claiming the title of 'Best Supervisor' and 'Best Project' in addition to several other sought after titles. We also commemorated the Service Awards of our employees on page 26.

We look into project updates from across the Group and the Group's happenings and events throughout 2014 on page 16 to 25.

We also learn about the Group's commitment in investing in solar energy on page 31 and in the catering arm 'The Cake Box' and Cateressence on page 24. The Care & Elderly continues to grow and diversify in rehabilitation & e-health on page 9 to 11.

The HR department maintains investment in its diverse workforce with the recent launch of the Employee Assistance Programme on page 39.

As always we will be taking a look at this year's featured department where one will meet the Finance teams within the Group on page 40 and the Front Office ladies on page 42.

Thank you to all the contributors for their time and for their insightful information.

Wishing you all the best for the festive season.

**Gayl Fenech**  
Senior Executive, HR & Marketing

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## Shutdown Notice!

With the festive season nearly upon us, we would like to take this opportunity to thank all of our employees for their hard work and commitment over the past year and to wish you, your families, our esteemed clients and readers a Merry Christmas and a Happy New Year. We would like to notify you that Vassallo Builders Group Ltd offices in Mosta will be **CLOSED** from Monday 22nd December till Friday 2nd January

Everything at Vassallo Joiners is custom made!

Whether you are furnishing your home or office, we can design and create the ideal furniture.

## Birthday Wishes To The Chairman

May your special day be filled with smiles, laughter and love; and may your new year be the best ever; and make your birthday wishes come true.

Together we wish you many more years of excellence and success.

And may God bless you, your family and business endeavours.

HAPPY BIRTHDAY FROM ALL OF US AT  
VASSALLO GROUP OF COMPANIES





“ The Group consolidated its position from a contractor's standpoint, but included also the letting and management of office spaces to its portfolio. ”

## Nazzareno Vassallo

### Chairman, Vassallo Group

Over the years Vassallo Group has diversified in different sectors, and thankfully these investments yielded the desired fruit. This success helped to strengthen the Group's standing, but at the same time gives rise to furthering employees' opportunities. Mr. Vassallo stressed: “As a commercial organisation we operate to make a profit, but once the bottom line is achieved we derive equal fulfilment in noticing our staff's healthy situation.”

2014 was quite busy in the construction and ancillary sectors, and projections indicate this trend will continue next year. The Group consolidated its position from a contractor's standpoint, but included also the letting and management of office spaces to its portfolio. Mr. Vassallo added: “We received the necessary permits to commence work on a new business centre in Ta' Xbiex, and await clearance from the planning authorities for the building of a boutique hotel in Sliema.”

The Group intends strengthening the contract and outside catering services, while also expanding further by launching confectionery retail outlets. The first shop, The Cake Box, has already been opened at the Landmark, with more branches planned elsewhere.

The elderly population currently stands at around 1,300 persons, but CareMalta shall soon

be increasing this figure substantially, when Casa San Paolo opens its doors in Bugibba to 200 residents next year. “The company will also embark on a new project, involving specialised residential homes for persons with learning disabilities, which shall be managed by a new foundation, HILA (Homes for Independence and Limitless Abilities). It is the intention of the Group to offer these persons the necessary training to enable them to integrate in society, and if at all possible work in one of our companies,” continued Mr. Vassallo

Vassallo Group is nowadays considered among the largest employers in Malta, and without doubt the employees are its largest asset. “It was a very touching experience for me to be present for the Shine Awards last summer, and notice persons who have been working with us for 30, 35 and even 40 years,” Mr. Vassallo emphasised. This is an indication that, generally speaking, workers feel they form part of an extended family, irrespective of their race, colour or religion. According to policy, staff events are always held at Group level. This gives everyone a broader perspective that they belong to something much larger than their immediate work surroundings. It also provides them with the opportunity to intermingle with employees from other companies, and at the same time strengthens the Group's guiding principle that all workers are treated equally. Mr. Vassallo added: “Recently we had a seminar for

the companies' supervisory staff and it was a pleasure to note these individuals, coming from totally diverse work environments, interacting and learning from one another's experiences.” “I would finally like to take this opportunity to convey my heartfelt wishes for a happy Christmas and a prosperous New Year to all employees and their families, to all our suppliers and bankers, and to all residents in our homes and their relatives,” concluded Mr. Vassallo.

“ It was a very touching experience for me to be present for the Shine Awards last summer, and notice persons who have been working with us for 30, 35 and even 40 years. ”



“ The economy seems to be gradually picking up and we are looking at the future with anticipation. ”

## Pio Vassallo

### CEO, Vassallo Builders Ltd.

This was a productive year for Vassallo Group, thanks to last year's construction projects progressing at full throttle. Mr. Vassallo explains: “We envisage keeping up this momentum throughout 2015, owing to other ventures in the pipeline. In the construction sector, we expect government to announce how EU funds will be utilised, as this allocation will have a huge impact on the sector and most of the projects we were involved in the last few years were EU funded.” However such contracts carry particular challenges, e.g. the different mind-sets when working with overseas partners. Other constraints occur when government has to keep to timeframes agreed with the EU. In fact a couple of projects must be completed by the end of the year meet the disbursement deadline set by the EU for these projects.

There seem to be new initiatives in the pipeline for public-private partnership projects, related to construction, tourism, health, education and energy, which the Group shall be exploring in detail. One of them was White Rocks development, for which an expression of interest was submitted.

“We are currently working on several developments: Casa San Paolo retirement home in Bugibba, several real estate projects in Sliema and the surrounding areas. In the meantime we are waiting for necessary permits

“ One sector that was taken seriously is alternative energy, so much so that by the end of this year all the Group's buildings will be fitted with solar panels meaning that our group would have become a power generation provider. ”

to build a new hotel in Sliema, and an industrial park in Burmarrad. The economy seems to be gradually picking up and we are looking at the future with anticipation,” continued Mr. Vassallo. This cautious optimism is further accentuated by new MEPA permit timeframes, and improved financial incentives offered by commercial banks.

One sector that was taken seriously is alternative energy, so much so that by the end of this year all the Group's buildings will be fitted with solar panels meaning that our group would have become a power generation provider. It is expected that in the near future, permits for the installation of ground mounted panels will be issued, and this together with other initiatives

will continue to encourage the Group to invest further in this sector.

During these last fifty years the construction sector has evolved in leaps and bounds. At first the emphasis lay on residential houses, which in turn was followed by a wave of hotel developments. “More recently we had a steady trend towards the building of commercial office spaces, but we envisage that in the near future we shall experience another spurt in hotel refurbishments, thanks to the government's consent to an additional building of two storeys,” stated Mr. Vassallo .

In the area of human resources the Group experienced a diminishing interest in construction by Maltese labourers. Thankfully their place was taken up by highly skilled workers from the former Yugoslavia, and nowadays there are employees from both EU and extra-community countries. Such changes bring with them fresh challenges not only because of the diverse races, culture and religions, but also due to continuous advancement in legislation covering both employment and health & safety. “The Group therefore decided to integrate the individual HR departments into one central office, to be able to coordinate these issues, as well as the Group's policy, with far greater efficiency,” concluded Mr. Vassallo.







# Every Step Counts in Successful Project Management

**Jonathan Buttigieg** – Commercial Director, Vassallo Builders Ltd.

Vassallo Builders are presently working on developments that are quite diverse: the Magħtab Waste Processing Plant, Casa San Paolo in Buġibba, the OneOneO residential development in Sliema, and the Oncology Building at Mater Dei amongst others.

One of the major projects is currently the Magħtab waste treatment plant, a joint venture between Vassallo Builders, BTA International (Germany) and EFACEC (Portugal). Vassallo Builders are responsible for the design and execution of all civil works and installations of the equipment being supplied by BTA. The work, carried out on two separate sites separated by an 800 meter long pipeline, consists of earthworks, concrete foundations, a structural steel warehouse having a footprint of 9,000 sm, steel storage tanks, offices and external works. The Municipal Solid Waste is received and separated into recyclable, non-recyclable or biological components. The latter will be mixed with water to form a slurry and is pumped from the Warehouse along the pipeline to the Tanks located at the other site. The organic slurry will ferment in closed tanks, produce biogas to generate electricity and compost as a by-product. The team driving this project forward include Reno Vassallo (Site Manager), Ivan Seguna (Foreman), Anthony Delia (Land Surveyor), Malcolm Zarb and Kevin Pace (Quantity Surveyors). Support is being provided by Kevin Muscat (Environmental Engineer) responsible for the process, design and installation, and acts as coordinator to the



Mechanical & Biological Waste Treatment Plant Magħtab

other partners, Neville Calleja (Commercial Manager) and Eusebio Muscat (Purchasing Manager).

Other significant projects currently in hand are:

- Casa San Paolo, which is the conversion of an existing hotel into an Old People's Home. This will necessitate alterations to rooms, corridors and lifts to meet the accessibility requirements. This in-house project is being personally overseen by the Chairman and the team consists of Perit Ruben Vassallo (Lead Designer), Perit Glorienne Vassallo Cardona (Interiors), Ing Edward Magro (M&E), Jason Bonnici (Site Manager), Gordon Micallef (Foreman), Malcolm Zarb (Quantity Surveyor).
- One One O Residential Development. The first phase is nearing completion while work is starting on the remaining blocks. The construction team consists of Silvio Fenech (Supervisor) and Josef Galea (Quantity Surveyor).

- Oncology Building which is in its final phases and planning a soft opening by the end of this year. We form part of the BVP Joint Venture and the Vassallo Builders team is led by Neville Calleja (Commercial Manager) who is instrumental in putting together all the various subcontract packages, Jason Bonnici (Site Manager), Gordon Micallef (Site Manager), and Duncan Busuttil (Quantity Surveyor).

- Coastline Hotel refurbishment. Vassallo Builders are responsible for the gutting out, structural alterations, addition of new rooms and external areas. The construction team consists of Jason Bonnici (Site Manager), Alfred Portelli (Site Foreman), Josef Galea and Ryan Portelli (Quantity Surveyors).
- Two projects in the pipeline are Quantum offices at Ta' Xbiex, and an Industrial Park in Burmarrad.

This list of projects currently in hand clearly shows the diversity of Vassallo Builders.



“ Casa San Paolo, which is the conversion of an existing hotel into an Old People's Home. ”



Casa San Paolo

“ One of the major projects is currently the Magħtab waste treatment plant, a joint venture between Vassallo Builders, BTA International (Germany) and EFACEC (Portugal). ”



Mechanical & Biological Waste Treatment Plant Magħtab





## Design Build Projects

**Ruben Vassallo**  
 – Director, Vassallo Builders Ltd.  
 (Wood & Steel Section)



The cycle of diversification within Vassallo Group is more evident today than it ever was in the past. One clear example is the former Bugibba Holiday Complex. In the 1980s this hotel used to pride itself of an elevated occupancy rate for its thousand rooms, but as time went by, there was a shift in accommodation trends. Tourists' taste evolved, preferring locations closer to the sea. "We discussed the situation, and identified two possibilities: the hotel could continue to function profitably even with its size reduced by 30%; the resulting vacant block could then be converted into an independent 195 bed retirement home, offering residents single room accommodation," explained Mr. Vassallo.

This brought about the concept of Casa San Paolo, necessitating a radical overhaul and design to cater for the needs of elderly people. "Thanks to my architectural background, and the expertise I gathered through specialised design courses overseas, we were able to come up with a fresh new approach," Mr. Vassallo continued. The new single rooms will be grouped in units of two, sharing a common living area and bathroom, but having separate sleeping quarters. Each floor will contain open seating spaces to accommodate visitors. There will be 2 sizeable passenger lifts each taking 33 persons, another two normal lifts and a service lift. Following the positive experience in

Casa Messina, the new home will also have a swimming pool.

"We are shortly broadening our residential services to include also persons with learning disabilities. Here again we undertook serious study and sought the expertise of Mencap - a leading British organisation. The living units will be opened next year and shall cater for individual needs according to one's disability and level of dependence. Our aim is to emulate the high standard achieved over twenty years ago with Casa Arkati," resumed Mr. Vassallo. Another accomplishment is the successful evolution of The Landmark complex. The Group's original plan was to attract business ventures that are crowd pullers, and managing to lure big names such as Lidl, Burger King and Kiabi proves that it is steadily getting there.

Mr. Vassallo concluded by sharing his future plans. "The sector I am involved in nowadays faces stiff opposition, and one has to be innovative in order to survive. When a company cannot

compete with lower prices it has to compensate by offering superior quality and design. Today Malta has several creative architectural designers that are capable of coming up with exclusive concepts. Our strategy is to select a number of artists willing to enter into a joint venture, carefully analyse their products, and offer to manufacture those we think will make the grade. The idea is to introduce a range of such design projects which shall be offered to interested customers. One noteworthy example is our partnership with renowned architect Chris Briffa, to manufacture his patented 'open Maltese balcony'. We are looking forward to the future and are confident that, given the level of artistic flair, the sky is the limit."



Casa San Paolo



## Active Ageing, Health Care & Elder Care

**Natalie Briffa Farrugia**  
 – Chief Executive Officer, CareMalta



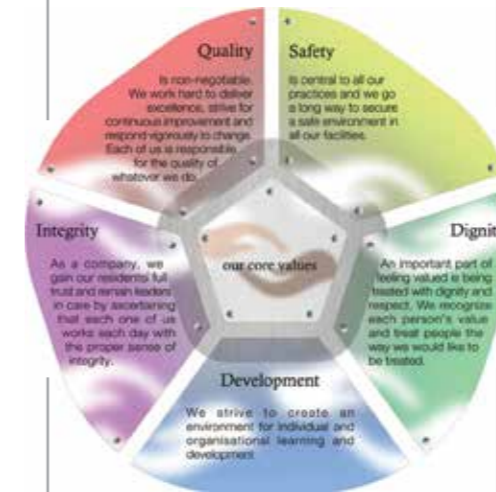
CareMalta's Management Team

According to Ms. Natalie Briffa Farrugia, CEO at CareMalta, "Diversification", is the way forward for most companies. "Society is changing at an alarming rate and hence 'needs' change. As a company, we are fully aware of this and our strategy is to be prepared to address these new emerging needs by developing and introducing new services. We are experiencing an ageing population. Older persons are a non-homogeneous group. Every person is unique with different likes, dislikes and needs. Hence services offered should not only be person-centered, but also maintaining one's independence for as long as possible without creating unnecessary early-dependence.

In view of this, CareMalta has for the past few years developed two new services in the market, namely 'emCare' and 'LiveLife'. "The philosophy behind 'emCare' is to provide individuals with all the medical support they require in the comfort of their own home, thus giving them the opportunity to 'age in place'. This is possible through recent technology innovations, which form part of the community care spectrum that is offered by CareMalta." Moreover, in 2013 'emCare' is managing the Telecare service and upgraded it to 'TeleCare Plus'.

Rehabilitation services were also limited in Malta, not only for the benefit of older persons but also for individuals recovering from surgical procedures, accidents or sports related injuries. Ms Briffa Farrugia explained that "In response

to this lacuna, 'LiveLife' was launched in 2012. To date, it remains the only private specialised



rehabilitation centre on the Maltese Islands. The programmes at 'LiveLife' aims to help persons retain their functionality and independence, hence adding life to years."

A new service we are aspiring to go into now is in the field of disability. CareMalta has long been approached by parents concerned about the future of their children with different special needs. Ms. Briffa Farrugia explained "This year, our Business Development Manager Ms. Janet Silvio, carried out an in-depth study of this sector. She is also regularly participating in high profile consultations between the government and other stakeholders." The company also

sought the expertise of Mencap, a specialised UK organisation, who were more than willing to impart their best practices with CareMalta.

"These residential homes are going to be on a smaller scale than their retirement counterparts, but will cater for specific requirements according to the residents' disability. We are confident that, as in the case of the first private home we opened over 20 years ago, our new home for people with disability, will help raise the standard in this service early and bring quality of life to the people who will benefit from this service" continued Ms Briffa Farrugia.

CareMalta also practices diversity among its 800 plus workforce. In the beginning, the personnel were predominantly Maltese, but with an increase in the number of staff being recruited, CareMalta is presently employing a vast number of persons from other countries. "This phenomenon of engaging non-locals to work with older persons, due to lack of local personnel, is not restricted only to our islands. In my role as President of the European Association of Homes and Services for the Ageing (EAHSA), I frequently meet with Service providers who are facing the same dilemma, that of lack of caregivers from their respective European Countries. With regards to recruitment, CareMalta does not differentiate between race, sex, ability or age-group, as long as the applicant adheres to our core values of dignity, safety, integrity, quality and development," concluded Ms. Briffa Farrugia.





## The Future of Mobile Health Care

**Roland Cachia**  
- General Manager, emCare.

“ Our philosophy attempts to reach out to people long before they need to be institutionalised. ”

Fifty years ago, life expectancy in Malta averaged 67 years, but by 2010 it had gone up to 81 years. This rapid improvement in the quality of life comes at a cost, as successive governments strive to keep up with the increasing expense of social care. This is why emCare, a company emerging from the perfect synergy between CareMalta's long experience in home care, and 6PM's expertise in information technology, was launched in 2012 to help offer a solution to this predicament.

Mr. Roland Cachia explains: “Our philosophy attempts to reach out to people long before they need to be institutionalised. This service is of benefit not only to the individuals concerned but more so for the state.” Elderly people requiring some type of support prefer receiving help in the comfort of their residence, rather than be forced to give up their independence and end up in a home. These persons would be able to continue living their lives and contributing to society through voluntary work, childcare, etc. The state, on the other hand, would be saving tens of thousands of euros on the running costs of its institutions.

“One of the services we are managing is the Telecare system, which was renamed to Telecareplus, to reflect the added value in the service. This new high-tech device is connected to a call centre, giving access to the contact details and other relevant data necessary to be able to provide the required care of the 9,000 subscribers,” continued Mr. Cachia. The

unit has a series of new features: “I'm OK” button, programmed reminders for ingestion of medication; remote wireless connections to detect smoke, gas, flooding, home intrusion, enuresis, extreme changes in room temperatures, chair pressure sensors for use by disabled persons and various other devices. A new service that we have recently launched is the mobile telecare which comes in the form of a mobile phone. The carer of the user can manage the phone remotely through the emCare's portal, providing the facility of doing a number of things such as tracking the whereabouts of the user when assistance is required, plan their daily schedule, medicines to take, gets an alert when the battery goes down below 10% and many other features.

Mr. Cachia said: “Another concept we developed in the field of prevention is telehealth. The software was created in-house by our dedicated team, and facilitates the compilation of one's electronic medical record through periodical tests uploaded onto a portal”. The report can then be viewed whenever required by the user, or his medical consultant, on a PC, tablet or Smartphone.

The company recently introduced the Scope system which is targeted for use in elderly homes, hospitals and pharmacies to improve efficiency and accountability while minimising the prospect of human errors. “At present we are working on further developments to this system to incorporate versions with a care plan



Fall Trigger

and medication administration. We are looking beyond our shores and have already installed our first systems in Italy; moreover we have just signed an extremely important agreement with Chubb to be able to install our systems in elderly care homes situated in the UK. We are a small company with a huge appetite, and judging from the results we achieved so far we can look forward to the future with great expectation,” concluded Mr. Cachia.

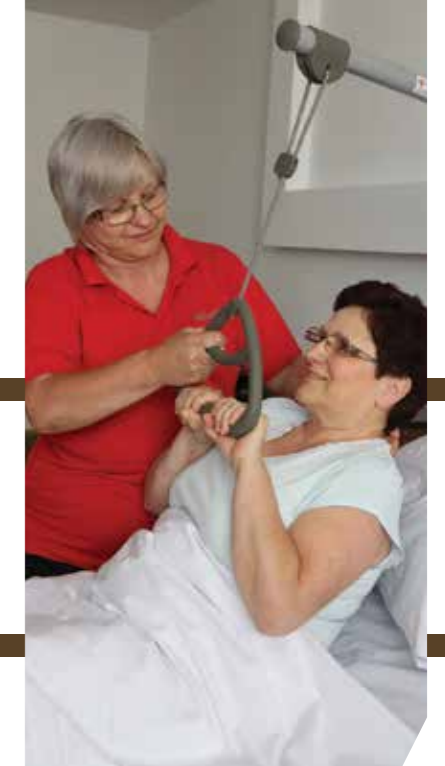


Intruder



## Optimising Movement

**Robert Grech**  
- Rehabilitation Centre Manager, LiveLife.



LiveLife is a professional physical rehabilitation centre, run as a joint venture between CareMalta and St. James Hospital. Both companies had been feeling the need of such a facility for some time, since the need for private rehabilitation services after surgery or hospitalization was on the increase, also contributed by demographic changes. Two and a half years ago they both agreed to join forces and combine their individual expertise to launch the first ever private centre of its kind in Malta.

Mr. Grech explains that “the primary role of rehabilitation is to assist patients, who have been through surgery, injuries or trauma, to recover the basic activities of daily living that we often take so much for granted. The Centre offers both inpatient and outpatient therapy depending on the extent of the patient's condition.” The former option is more intensive, as it offers all round assistance of a professional team: carers, nurses, physiotherapists, occupational therapists, speech language pathologists, pharmacists and psychologists; doctors and consultants in neurology, elderly and orthopaedics. Besides this there is also the support service: housekeeping, security, reception, administration and kitchen staff. “The inpatients' division operates also a respite facility, wherein non-resident persons undergoing private care, whose nurse/companion needs some time off, can register as residents for a fixed period and avail themselves of all the existing facilities,” Mr. Grech added. Patients making use of the



outpatient department, on the other hand, can utilise the gym, pool and physiotherapy services.

The LiveLife complex is composed of five storeys: the pool, the gym, and three floors having another gym and 42 bedrooms.

The latter are equipped with all the modern amenities: air-conditioning, nurse call, television, refrigerator, coffee/tea making, toilet and walk in shower. Mr. Grech elaborated that “the majority of the rooms (34) are single bedded, but they are large enough to take another bed, such as in the particular case where the patients require a relative to sleep in with them. The remaining 8 beds are placed in two separate rooms, however even here there is the facility to turn them into single units if the need arises.” The pool and gyms are equipped with the latest apparatus such as the anti-gravity treadmill, to assist not only elderly residents but also younger persons recovering from sports injuries. Apart from this, the Centre has full medical support of the nearby St. James Hospital in case an emergency arises, or a patient needs to be hospitalised immediately.

Mr. Grech concluded by mentioning the Centre's finest resource: “The dedicated personnel we employ consist of a healthy blend coming from all over the world: Malta, Europe and Asia – in the latter case mostly from the Philippines and India. This intermingling of cultures introduced a particular flavour of work ethics which help make LiveLife what it is today. We always welcome such broad diversity in this sector, as long as the employees have as a common denominator the welfare of the patient and the fundamental moral values adopted by this Centre.”







## High Quality, Tailored Contract Catering Solution

**Alex Tranter - Executive Chairman, CaterEssence.**

CaterEssence readily adopted the Group's principles and fundamental beliefs regarding diversification. Whereas the company had originally been set up as a contract caterer, it has recently managed to diversify into specific areas within the sector through the establishment of a wide client base consisting of hotels, care homes, outside catering and restaurants. More recently CaterEssence has also developed a retail arm for its pastry products, branded as The Cake Box, that is helping to contribute to the expansion of the pastry department within the company.

Similarly, the workforce has also experienced steady growth due to the diversification process within CaterEssence. Such a strategy helps to further support the staff, as a lot of time and effort is invested in human resources through ongoing training, to ensure they feel part of the company.



"This has become and still remains one of the mainstays which will help us succeed, as we all know that a business that does not take care of its most important asset - the workforce - will certainly lose any market advantage it had developed," reiterated Mr. Tranter.

CaterEssence tries to create an atmosphere of involvement among its employees by allowing them, as far as possible, ownership of what they are doing, so that they feel a sense of responsibility in relation to how they represent the company, through how they behave with the clients, the work they carry out and the products they manufacture.

Another aspect of diversity is the presence of workers coming from overseas. The integration of these foreign employees depends mainly on whether they are open to adjust, since in many cases it is the non-Maltese who have to adapt



to the work environment and not the other way round.

"I can safely say the majority of people have adapted well and moved into the culture which we've adopted in the company." Sometimes one also notes certain positive side effects thanks to elements that these foreigners bring along from their experiences outside Malta. Abroad, people are used to different standards, work environments and ethics. "Sharing this knowledge with us at times could inspire the company to further improve its work practices. At the end of the day, when you show them that you are hearing what they are saying and trying also to take on board certain aspects which make sense, gives them the satisfaction that there is some valid contribution from their side towards improving the company's operations," concluded Mr. Tranter.



## Mrs. Maryanne Vassallo

Director, Vassallo Builders Group Ltd.



Mrs. Maryanne Vassallo is a member on the Board of Directors for both Vassallo Builders Ltd and Vassallo Group. She regularly attends the monthly board meetings and tries not to miss the Corporate Seminars that are organised simply because she likes to keep abreast with what is happening.

However, she is first and foremost a devoted mother: "I always tried to help my five children as much as I can, and ever since they were young I encouraged them to develop their talents. Thank God they all managed to finish their studies successfully, and nowadays they are themselves company directors." She takes a genuine interest in their work and loves to visit the various projects they are involved in. Now that they are adults with children of their own, Mrs. Vassallo still tries to help out every time she is asked to. "I often take care of my eight grandchildren whenever their parents need to go abroad, or just need a quiet night out. At present, my youngest daughter is carrying on with her studies, so I relieve her

of the children in the afternoon." Despite being all grown-ups, she still wakes up early in the morning to start cooking for her children, as they all make it a point to turn up for a quick lunch at noon!

Mrs. Vassallo gets a lot of invitations for events held within the eight homes managed by CareMalta. These activities, especially those that include Holy Mass, are very close to her heart, as she explains: "I sincerely love meeting the elderly residents to spend some time with them, and they too seem to appreciate my effort."

the month of November I love to visit the local cemetery daily to participate in Holy Mass", continued Mrs. Vassallo.

Mrs. Maryanne Vassallo concluded by sending her sincere regards to all the employees within Vassallo Group. "While thanking them for their contribution to the respective companies, I take this opportunity to wish their families a peaceful Christmas and a healthy New Year."



She regularly helps out as usher during the functions held throughout the year in Mosta parish church, and at times even in St. John's Co-Cathedral, Valletta. Once a month Mrs. Vassallo assists during a healing mass held in St. Paul's Bay. "Every Monday morning I visit the Mosta Day Centre to gather the elderly for prayer, while on Tuesday evening I attend my prayer group. During

**" I always tried to help my five children as much as I can, and ever since they were young I encouraged them to develop their talents. Thank God they all managed to finish their studies successfully, and nowadays they are themselves company directors. "**



# Shining Employees Awarded



Vassallo Group of Companies held a corporate awards night for the very first time ever on June 4th, the Group's 68th anniversary. Aply called The Shine Awards, this occasion served as an opportunity to reward employees for efforts in various sectors.

During the event, held at The Diamond conference hall, the Group awarded employees for excellence in customer care, green initiatives, grooming, health and safety, successful project management, supervision. Another award was given to the first employee who was awarded the IDEAT award, an employee suggestion scheme piloted at Caremalta, one of Vassallo Group's subsidiary companies.

A total of 161 employees who reached notable milestones in their career were also awarded during the event. Years of service awarded ranged from five to forty.

Awards were also given to a number of Vassallo Builders employees who retired from work recently.

Other awards were given out for success in various aspects of the Group's operation amongst them the implementation of a 3 Rs philosophy (recycle, re-use and reduce), debt collection, piecwork take up and management of slow moving stock.

On this occasion the Group gave due recognition to employee Carmel Camilleri the CEO of CGT Ltd, a subsidiary of the Group, Dr George Cutajar, who both passed away

recently. Mrs Camilleri and Mrs Cutajar were awarded sum of money each through the Arkati Foundation, the group's Welfare Fund. Financial assistance was also handed to Charles Montefort who was severely injured at work losing both his legs.

In his concluding remarks, Vassallo Group chairman Nazzareno Vassallo spoke highly of the Group's employees who were key to the Group's success. Describing the employees as "the diamond in our crown", Mr Vassallo used the occasion to announce the setting up of a comprehensive Employee Assistance Programme for the employees of the Group, totalling 1400.

At the end of the event Mr Vassallo announced the winner of the Chairman's Award for 2014, long-serving member of CareMalta's board of directors, Robert Von Brockdorff.

After the event the more than 500 guests continued enjoying the evening at the Landmark's Piazza with food and drinks prepared by Catermax, another company within the Group.



**Customer Focus Award 2014**  
Raymond Mifsud



**Green Initiative Award 2014**  
Anthony Spiteri



**Successful Project Award 2014**  
Casa Arkati Extension Project



**Service Quality Award 2014**  
Nancy Vassallo



**Customer Service Hero Award 2014**  
Josephine Ghigo



**Customer Service Hero Award 2014**  
Nicolette Sant



**Smart Appearance Award 2014**  
Gordon Amato



**Smart Appearance Award 2014**  
Lawrence Galea



**Safety Award 2014**  
Martin Galea, Sezgin Shaban, Srdjan Kostic



**Best Supervisor Award 2014**  
Gordon Micallef



**IDEAT Award 2014**  
Sonya Stewart



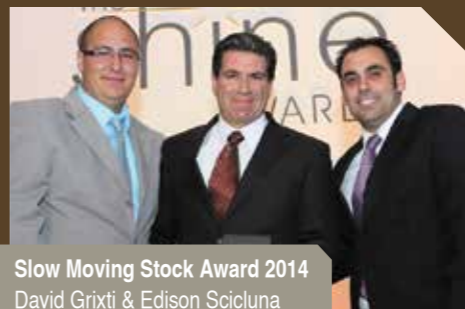
**Debtors Collection Award - Operational 2014**  
Dennis Vassallo



**Debtors Collection Award - Operational & Rent 2014** - James Sciriha



**Debtors Collection Award - Rent 2014**  
Carol Cassar



**Slow Moving Stock Award 2014**  
David Grixti & Edison Scicluna



**3Rs Philosophy Award 2014**  
James Buttigieg, Reno Vassallo & Edison Scicluna



**3Rs Philosophy Award 2014**  
Silvio Fenech



**Piecwork Take Up Award Civil Works 2014**  
Reno Vassallo



**Piecwork Take Up Award Section 2014**  
George Azzopardi



**Chairman's Award 2014**  
Robert von Brockdorff





## Corporate Seminar

"The Art of Managing People" was the theme of a corporate seminar organised for the Group's senior management at The Diamond. During the seminar a number of presentations were held covering topics such as the senior management responsibilities in managing risks with a special focus on health and safety at the place of work; the employment law and its implications as well as how employee engagement could be enhanced through policy decisions and ensuing initiatives.



## Engagement Seminar

An engagement seminar for supervisory staff employed by companies within the Group was held at The Diamond. The aim of the seminar was to gather all members of staff working in such a position in diverse settings for half a day with the aim of fostering a greater sense of belonging to the Group that employs them..enhanced through policy decisions and ensuing initiatives.

## Bidding Farewell to President Emeritus George Abela

The Management of Vassallo Group attended a farewell courtesy visit to President Emeritus George Abela San Anton Palace in March.



## Time to Give

Around 50 employees from Vassallo Builders Ltd and CareMalta united in this year's HSBC CSR Day, held annually on March 19, who offered their time and energy to reach out to the community.

Our participation in this year's CSR Day saw the team gather together at St Joseph's Home where a number of works were carried out such as cleaning of the children's dormitories, painting of walls, garden cleaning and dismantling of storage facilities to create new space for the boys. CSR day is a fun and rewarding activity for our employees as it celebrates the power and team spirit of voluntary work.



## Dress Down Day

Vassallo Group is always helping to make the season brighter for the children residing at St Joseph Home in St Venera - a 'Staff Dress Down Day For Charity' was held at CareMalta, Vassallo Builders Ltd & Oper8 Ltd.

The donation was presented by Mr Charlo Bonnici, Group Head HR & Marketing & Ms Natalie Briffa Farrugia, CEO CareMalta to Rev Frankie Cini.



## Easter Drinks

The Group's Chairman Mr Nazzeno Vassallo visited and distributed an Easter tradition delicacy 'figolla' to all elderly people residing at our homes for the elderly. On the same day, together with the Board of Directors, drinks for Vassallo Builders employees were held where 'figolli' were also given out to all the staff provided by CaterEssence.





## Shine Awards

A corporate awards night for the very first time ever was held on June 4th, marking the Group's 68th anniversary. Aply called The Shine Awards, this occasion served as an opportunity to reward employees for efforts in various sectors.



## National Care Open Day

Care Malta has joined forces with NCF (National Care Forum UK), ACSA (Aged & Community Services Australia) and the South African Care Forum to celebrate National Care Home Open Day on Friday 20th June 2014. All homes run by Care Malta put up a myriad of activities which made this day a truly special one which left both residents and visitors with a sweet after-taste.



## CareMalta Summer Party

More than 600 CareMalta employees attended a sunshine annual staff summer party held at Maya Beach Mellieha. Employees were all dressed up in colourful orange and yellow outfits that suited perfectly for this colourful themed party.



## Christmas Party

Vassallo Group celebrated Christmas in its annual Christmas Staff Party at The Diamond. The attendance was overwhelming with over 900 employees together with their spouse/partners from the Group's various sectors.



## Summer BBQ

Employees from Vassallo Builders Ltd. Head Office were treated to the annual Summer BBQ. VBL employees spent a fantastic evening enjoying good food, music and each others' company.







## Nazzareno Vassallo Award 2013

Joseph Rossi was the winner of the 2013 edition of the Nazzareno Vassallo award. The Nazzareno Vassallo Award for Initiatives in Elder Care honours the achievements of those individuals or organisations in the field of elder care who have demonstrated initiatives in addressing issues related to ageing resulting in improvement in the physical, emotional and psychological well being of elder persons in Malta.



## Chairman's Lunch

The annual Chairman's Lunch took place at Casino Maltese in Valletta. Present for the lunch were a number of distinguished guests, business partners and the companies' management team. 100 guests were lavished with a seated gala lunch prepared by Catermax, one of the Group subsidiary companies



## City & Guilds Qualifications for CareMalta Carers

74 CareMalta employees were presented with City & Guilds certificates after successfully completing courses leading to the diploma and specialist diploma offered by CareMalta's Learning & Development Centre on behalf of this internationally renowned educational institution. Certificates were distributed to participants by Parliamentary Secretary for Rights of Persons with Disability and Active Ageing, Dr Justyne Caruana in the presence of CareMalta CEO Natalie Briffa Farrugia a the company's top management.



## Courtesy Visit

The Directors and Management of Vassallo Group of Companies paid a courtesy visit to the President of the Republic Ms Marie Louise Coleiro Preca at San Anton Palace.



## CareMalta celebrates active ageing

CareMalta's Active Ageing week came to end with a fun walk for the elderly where a good number of elderly residents together with CareMalta management team and employees walked from Independence Monument in Floriana to the Palace in Valletta where all were greeted by the President of Malta Marie Louise Coleiro Preca. Through this initiative, CareMalta shows that it is not only a leader in residential and nursing care of the elderly but also an avid promoter of healthy old age.



## Team Building Activity

A group of employees from Vassallo Builders Ltd headed to Gozo for a fun filled interactive Team Building event. 34 employees participated in a treasure hunt where seven teams were grouped. Each team was supplied with question sheets, a digital photo camera, a map and pencil and had to drive the jeeps around Gozo for this hunt! The greatest teamwork, keen observation and creativity was shown by group number 7 with Pio Vassallo, Jenise Darmanin, Malcolm Zarb and Alfred Portelli who achieved the highest points during this hunt.







## Supporting Our Employees

Vassallo Groups philosophy promotes positive relationships within and outside the workplace and recognises the importance of providing a confidential resource to help employees deal with life's challenges. Together with Richmond Foundation, the Group today offers an Employee Assistance Programme . Vassallo Group's Employee Assistance Programme (EAP) is an employee benefit-programme

intended to help our employees deal with personal problems that might adversely impact their job performance, health and well-being. The services are being offered mainly through the Richmond Foundation a non-governmental organisation who runs a Staff and Organisation Support Programme.

- Through the EAP the Group aims to:
- Raise awareness among our employees regarding various situations, conditions or problems that could impact their personal, social and family life as well as their work performance.
  - Assisting employees in resolving their problems through the help of professional



## The 9th Home for the elderly – Casa San Paolo

CareMalta, the leaders in care operating x8 homes for the elderly announced the development of its ninth home for the elderly in Bugibba, Casa San Paolo. The home will provide the elderly with a modern and secure environment. The home will be able to take up to xxx residents, in single rooms, a new concept within the CareMalta homes.

Construction works and alteration works are currently being carried out. The whole project which is to be completed by Spring 2015 is expected to cost €4.2 million.

The addition of this new home is an important step towards CareMalta's growth.

Construction works and alteration works are



## emCare installs the first official international trolley

The first Punto Service residence chosen is situated in Bellinzago, hosting 40 elderly residents. The team spent the day with the facility manager, 2 nurses and their IT people and have also taken the first tests. The team also moved to another Punto Service residence, situated in Arborio, hosting another 40 residents where another trolley was installed. All data is being stored on the Punto Service servers in Italy.



## CareMalta announces its New Senior Management Team

CareMalta is proud to announce the appointment of its new Senior Management Team. The company is refreshing its approach to management through a clear allocation of leadership roles and a more structured delegation of management responsibilities across the company.



As Chief Operating Officer – Mr Marco Cachia responsibilities include integrating the strategic plan of the organisation with the operations of its facilities and measuring results .

As Group Quality Assurance Manager – Mr Paul Pace ultimate goal in his new role is to ensure that the level of quality service provided by the company is consistent and meets both external and internal requirements. Mr Pace previously occupied the role of Group Service Manager with the same company in charge of the hotels services operations.

## Burger King now open at The Landmark

The new Burger King Drive Thru and Restaurant was officially opened this summer at The Landmark in Qormi. The Landmark today has become a hub with franchise companies operating in a much sought after area.





## CaterEssence opens its first retail pastry outlet The Cake Box

CaterEssence opened its first retail outlet - THE CAKE BOX on 4th June 2014 at The Landmark in Qormi. The Cake Box offers a large variety of scrumptious pastries and cakes baked in-house by the CaterEssence pastry team, providing an unforgettable feast for the discerning food lover. Signature items include an assortment of mini pastries, Red Velvet Cakes, Pecan Pies amongst others.

The Cake Box opens from Monday to Saturday 9am-7.30pm and Sunday 9am-1pm

### Expanding to a second location

After 6 months from the launch of its first retail outlet, CaterEssence has opened its second pastry outlet in Mosta opposite the Church.



## €4m Casa Arkati extension project inaugurated

An extension to CareMalta's first home, Casa Arkati, was inaugurated on 4th June, marking the Groups 68th anniversary by Family Affairs and Social Solidarity Minister, Dr Michael Farrugia in the presence of Parliamentary Secretary for Parliamentary Secretary for Rights of Persons with Disability and Active Aging. Through this project, an additional 38 rooms were added to increase the number of residents at Casa Arkati by a further 87 persons.



## emCare signs agreement with Chubb

emCare has signed a collaboration agreement with Chubb Community Care, a UTC Climate, Controls and Security Company, whereby emCare's Scope software has been integrated to Chubb's Concept Software. Scope is used by carers, nurses, doctors and individuals to safely communicate health observations in a productive and efficient way. On the other hand, Concept is used in sheltered and elderly care homes whereby residents can communicate quickly and clearly with onsite staff, remote staff or a monitoring service, without compromising their privacy and independence. This is definitely a great opportunity for emCare that will provide the platform for its Scope software to be installed and used in the UK elderly care homes.



## Foot Bridge Construction

Employees from the Vassallo Builders Metal Section were assigned to a challenging task, that of building and placing the foot bridge connecting Mater Dei Hospital with Oncology Hospital. Well done to all the team involved.

The addition of this new home is an important step towards CareMalta's growth.



## Powerezi to invest € 1 million in solar energy

Powerezi Limited is one of the most recent companies to form part of the Vassallo Group having appointed Mr Alex Tranter as Chief Executive Officer. Powerezi has installed 327 Kilowatt photovoltaic solar array at the business centre The Landmark, in Qormi. The PV project covers an area of over 3,200sqm and comprises a mix of aluminium mounting structures supplied by German renowned brand \_ K2 mounting systems\_. These consist of low-ballast, 10degree-tilt structure as well as pitched roof installation.



**6PM**  
GROUP



"6PM continues to grow its presence in the ICT Health market. 6PM is achieving this business goal through the introduction of new Clinical Health products, through the exploration and investments in new markets such as Canada and Australia and last but not least through its increased strategic investment in emCare and Javali. While emCare needs no introduction, Javali is a new strategic partnership that 6PM entered in to with partners in the United States of America. Throughout 2014, 6PM continued to grow its revenues and has also increased its investments that in 2014 have reached a high of €3 million.

6PM is now looking ahead and it has growth plans based on its new business strategy for the period 2015 – 2017. Growth will predominantly be focusing on increased geographic footprint, market positioning and increased propositions. In 2015, 6PM will also be for the first launching its Customer Success initiative which is 100% focused on increasing customer satisfaction based on agreed procurement expectation"



## CareMalta Service Awards



Rita Vella - 5 years service

5  
years

- |                             |              |
|-----------------------------|--------------|
| MS. ADELAIDE SPITERI        | Roseville    |
| MS. MARIE SCIBERRAS         | Zammit Clapp |
| MS. JANET SILVIO            | Head Office  |
| MS. ANGELE DARMANIN         | Head Office  |
| MR. LEON XUEREB             | Head Office  |
| MS. SYLVIA PERSIANO         | Casa Arkati  |
| MS. JACQUELINE BONNICI      | Casa Arkati  |
| MS. MARIA VICTORIA FARRUGIA | Casa Arkati  |
| MS. JESSICA VELLA           | Casa Arkati  |
| MS. GIOVANNA ANTIDA GRECH   | Casa Arkati  |
| MS. ROSEANNE BROWN          | Cospicua Hm  |
| MS. CHARLENE DEBONO         | Cospicua Hm  |
| MS. MARTHESE PACE           | Cospicua Hm  |
| MR. ANGELO CHETCUTI         | Cospicua Hm  |
| MS. ROMINA BONELLO          | Cospicua Hm  |
| MS. RODIANNE FARRUGIA       | Cospicua Hm  |
| MS. MARY GRACE GABRIELE     | Cospicua Hm  |

- |                          |               |
|--------------------------|---------------|
| MR. RODRICK BORG         | Mellieha Hm   |
| MS. DANICA DEBONO        | Mellieha Hm   |
| MS. BIANCA DEBATTISTA    | Villa Messina |
| MS. STEPHANIE MUSCAT     | Villa Messina |
| MS. KACY DONOVAN         | Villa Messina |
| MS. JADE CARUANA         | Villa Messina |
| MS. GRAZIELLA DI GRAZIA  | Villa Messina |
| MS. RITA CASHA           | Villa Messina |
| MR. ERNEST TALIANA       | Villa Messina |
| MS. RITA VELLA           | Villa Messina |
| MS. MARIELLA MUSCAT      | Villa Messina |
| MS. BERNICE CUSCHIERI    | Villa Messina |
| MS. MARYANNE DEGABRIELE  | Zejtun Home   |
| MS. RITA MILNE           | Zejtun Home   |
| MS. JOSIANNE MERCIECA    | Zejtun Home   |
| MS. MARIA BONNICI        | Zejtun Home   |
| MS. MARY SIVE MOIRA BORG | Zejtun Home   |



Sandra Calafato - 15 years service

15  
years

- |                       |               |
|-----------------------|---------------|
| MS. SANDRA CALAFATO   | Zejtun Home   |
| MS. ROSEANNE MICALLEF | Villa Messina |
| MS. VIOLET PISANI     | Villa Messina |
| MS. MARY CASSAR       | Villa Messina |

- |                             |               |
|-----------------------------|---------------|
| MS. NADIA FARRUGIA          | Zammit Clapp  |
| MS. MARGARET SAUNDERS       | Zammit Clapp  |
| MS. JACQUELINE SANT         | Villa Messina |
| MS. RITA CASSAR             | Villa Messina |
| MS. ANTONIA BALZAN          | Villa Messina |
| MS. JOSIANNE COLEIRO        | Villa Messina |
| MS. DOREEN BORG             | Villa Messina |
| MR. MARLON DEGUARA          | Villa Messina |
| MS. ANNA BRIFFA             | Villa Messina |
| MS. GLENDA BUSUTTIL RISIOTT | Cospicua Home |
| MS. ERSILIA CASSAR          | Cospicua Home |
| MS. MARIA ROMINA MINTOFF    | Cospicua Home |
| MS. ROSARIA MICALLEF        | Cospicua Home |
| MS. CARMEN TANTI            | Cospicua Home |
| MS. EDEL BORG MIZZI         | Zejtun Home   |
| MS. ANTONIA BONNICI         | Zejtun Home   |
| MS. MARIA TALIANA           | Zejtun Home   |
| MR. JAMES CARABOTT          | Zejtun Home   |
| MS. CARMEN SPITERI          | Zejtun Home   |



Carmen Tanti - 10 years service

10  
years



Stephen Teager - 20 years service

20  
years

- |                    |              |
|--------------------|--------------|
| MS. CAROL FORMOSA  | Zammit Clapp |
| MS. MARY CHETCUTI  | Zejtun Home  |
| MR. STEPHEN TEAGER | Casa Arkati  |



# Vassallo Builders Limited Service Awards

# 5 years

GRIXTI DAVID  
 BORG DONNALISE  
 AZZOPARDI GEORGE  
 ALI ABDIRAHAM MOHAMED  
 CHUKWUMAN PATRICK KINGSLEY  
 CUGALJ MILAN  
 CURTA TEODOR  
 DERMENDZHIEV ASEN ILCHEV  
 DOLAC IVAN

FODE OUMAR GUEITE  
 GOLUBOVIC SLAVOLJUB  
 HERCEGOVAC SERIF  
 KNEZEVIC NOVICA  
 KOSTIC SRDAN  
 MILOVANOVIC RADOMIR  
 PATKOVIC SAFET  
 PERGROSSI FAUSTO  
 PLAVSIC SPASA  
 SHABAN SEZGIN  
 SILAJDZIJA EDIN  
 SINGH HARVINDER  
 SINGH RAVINDER  
 SINGH VARINDER  
 TODOROVIC SVETOMIR  
 TOPIC MIODRAG  
 VALENTIC SEAD  
 BAH CHERNOR  
 GEORGIEV EVGENI RADOSLAVOV  
 ILIEV ILIYA PETEV  
 KARAIVANOV SIMO  
 MILIVOJEVIC IVAN  
 OMORUYI MONDAY  
 SLAVOV KRASIMIR NEDYALKOV  
 STAMENKOVIC DRAGAN

CACHIA PETER PAUL  
 CAUCHI TRISTAN  
 GRECH MARIO  
 JONES NOEL JOHN  
 SACCO JOSEPH  
 BORG IANES CHRISTIAN  
 CARUANA REDEEMER  
 CAUCHI RYAN  
 FENECH JOSEPH  
 FREDNDO ALFRED  
 GALEA MARTIN  
 MICALLEF LUKE  
 MIFSUD ANDREA  
 MUSCAT EUGENIO  
 SPITERI MARK  
 VASSALLO NOEL  
 ZARB ALESSANDRO  
 ABELA JOSEPH  
 FARRUGIA JOSEPH  
 GATT MARIO  
 GAUCI ANTHONY  
 PINTLEY EMANUEL  
 SCIBERRAS SPIRIDIONE  
 TONNA VINCENT



Omoruyi Monday - 5 years service



Anna Bugeja - 10 years service

# 10 years

SCERRI LORAINÉ  
 BUGEJA ANNA  
 CUTAJAR ANTOINE  
 BRIFFA CARLOS  
 CAUCHI GEORGE  
 CAUCHI SAVIOUR

# 15 years

MICALLEF GORDON  
 AKSENTIC DRAGOMIR  
 MICALLEF ANGELO  
 AQUILINA JOSEPH  
 SLADDEN STEPHEN  
 GATT FRANCIS



Francis Gatt - 15 years service

# 20 years

LAUDIZIO PIERO  
 ZAMMIT ANDREW



Piero Laudizio - 20 years service

# 25 years

CALLEJA NEVILLE  
 ABELA MARIO  
 CARUANA MARIO



Mario Abela - 25 years service

# 35 years

BEZZINA JOSEPH  
 SAMMUT JOHN



John Sammut - 35 years service

# 40 years

BORG JOSEPH  
 GALEA JOHNMARY  
 PISANI MARIO



Joseph Borg - 40 years service





## Safety & Health at Work

**Jonathan Callus - H&S Team Manager, Shield Consultants.**

Shield Consultants Ltd. is made up of a team of twelve fully certified professionals who are trained in various aspects related to Risk Management: Security, Health and Safety (H&S), Business Continuity and Data Protection. Vassallo Group has now been utilising their services for the last twelve months, and they are at present collaborating in the area of H&S.

“Vassallo Group readily recognised the importance of such procedures, and I can safely say that my job is rendered much easier through the full cooperation I find in all sectors.”

Mr. Callus explains: “The H&S sector is already vast in itself, let alone when applied in a large organisation with such a diversified workforce. I therefore made it my first priority to regularly work in close contact with Mr. Charlo’ Bonnici, Head of HR and Marketing, with a view to reviewing and upgrading the Group’s existing H&S policy. When this is finalised and launched, we shall start thinking about implementing tailor-made H&S plans for each and every company.”

He also assists in the setting up of H&S committees, where they discuss safety procedures directly with the employees

concerned, in order to arrive at a consensual Safe Work Method Statement Safe Systems of Work. Documented risk assessments are required by law and help both the employer and the staff to be fully aware of their individual duties and responsibilities. Mr. Callus continues: “Vassallo Group readily recognised the importance of such procedures, and I can safely say that my job is rendered much easier through the full cooperation I find in all sectors.” A recent issue that illustrates the above was related to two female employees who were pregnant. There are clear legal guidelines that need to be implemented in such cases, and Vassallo Group immediately took his recommendations on board, even though it was going to affect the overall performance of those involved. “Another point I wish to mention is the complete backing I received from everyone concerned following my proposal to introduce H&S induction courses for new employees. This was a perfect opportunity for me to discuss with them in detail the contents found in the employee handbook, something many of them had never heard about. This idea was so well received that we also intend organising refresher programmes for the rest of the staff” he pointed out.

Mr. Callus’ responsibilities include sporadic periodic on-site safety audits in all the companies. In his rapport with the employees he always tries to create an atmosphere where they do not view him as a threat. He clarifies: “My role is not to act as some kind of menacing watchdog, but to help improve their welfare to

avoid mishaps that could be detrimental not only to the staff and their families, but also the employer”. The Health and Safety Act dictates that in an accident all persons concerned are liable and considered guilty until proven otherwise, irrespective of whether they are the injured party or the employer. Both are expected to be aware of all the legislation in force, and ignorance of the law is not tolerated. “My job is to make all concerned aware of their responsibilities to minimise the chances of bitter repercussions in the future,” concluded Mr. Callus.

“My role is not to act as some kind of menacing watchdog, but to help improve their welfare to avoid mishaps that could be detrimental not only to the staff and their families, but also the employer.”



“We are noticing a steady growth in this area across the world and even in Malta. Vassallo Group realised this potential and showed interest in exploiting this sector.”

## The New Solar Baby

**Alex Tranter - CEO, Powerezi Limited**

Powerezi Limited is one of the most recent companies to form part of the Vassallo Group and Mr. Tranter is proud that, not only is it the first in its kind within the Group, but more so because it is focused on renewable energy. “We are noticing a steady growth in this area across the world and even in Malta. Vassallo Group realised this potential and showed interest in exploiting this sector. I was lucky enough to have gained tremendous international experience during a three year period I spent abroad working for a leading multinational solar global company.

This helped me bring back to Malta certain technical skills and project financing ideas that are being adopted locally. I am happy to announce Powerezi is close to completing of its 10 month long construction phase, which will see eight large rooftop solar sites installed and connected to the grid in various locations across Malta,” commented Mr. Tranter.

The sum total of the power capacity of these plants will be close to one megawatt of

electricity. Such activity will not only promote the use of renewable energy and the reduction of greenhouse gas effects, but will publicly demonstrate Vassallo Group’s commitment towards energy sustainability. Powerezi also brought new skills and activity to the Group since the Group’s construction arm built these solar plants. Powerezi’s project pipeline provided Vassallo Group workers with a set of new challenges and enthusiasm, because it gave them new abilities and fresh goals to work towards.

This venture will show the Group is committed towards renewable energy, and has utilised most of its roof space on Group properties, to produce electricity by utilising the power of the sun’s rays. Powerezi is now looking forward to continuing its activity in Malta in the renewable field. This may not necessarily be centred round solar energy (which obviously makes most sense for a country like Malta that is blessed with regular sunshine) but could take other forms of renewable energy such as wind, and bio mass.



Powerezi Directors together with top HSBC Malta officials at the Inauguration of Powerezi’s largest solar rooftop.

Mr. Tranter explains: “One can define Powerezi to be an independent power producer. We have not only developed, invested and constructed the energy plants, but started operating and maintaining these plants to maximise the production of electricity which is in turn sold to the national grid at a fixed 20 year feed in tariff. A few of the plants were installed on the roofs of CareMalta care homes, so that the care home can self consume electricity produced by solar energy before using electricity from the national grid.”

The solar plants will be controlled by means of remote energy management systems, which will closely monitor the operation of each individual plant, indicating their performance and highlighting problems that might arise. “Powerezi has recently been recognised as a Gold Partner by the major supplier of photovoltaic panels - REC Group. This means our workforce is now fully trained and certified to be able to install and maintain the panels,” concluded Mr. Tranter.



# Vassallo Builders Limited & Vassallo Group



**Charlene Caruana** has been appointed as Accountant of Vassallo Builders Ltd. Charlene started her career within the assurance line of service of one of the Big 4 firms after graduating with a Bachelor of Accountancy (Hons) in 2009.



**Thomas Abela** a fresh graduate architect and civil engineer has been appointed as Junior Architect & Civil Engineer with Vassallo Builders Ltd, wood and metal section. Thomas will be assisting in the design, approval and construction stages of the Group's projects.



**Kevin Pace** a graduate in Building and Construction Engineering, Kevin joined Vassallo Builders Ltd as Quantity Surveyor with a 6 year experience in this line of work. Kevin has already been involved in major projects within the group such as the Casa Arkati Extension project and currently working on the Mechanical and Biological Waste Treatment Plant. He is also currently reading for an MSc in Construction Project Management.



**Ryan Portelli** a graduate in Building Construction Engineering, Ryan has been appointed as Junior Quantity Surveyor. Ryan is currently involved in major projects within the Group such as the Life Sciences Park, Oncology Centre, OneOne0 luxury apartments and Coastline Hotel.



**James Bonnici** a fresh graduate architect and civil engineer has been appointed as Junior Architect & Civil Engineer with Vassallo Builders Ltd, metal section. James has been working with the Group since 2011 as a student intern and today his full time role started him off on a major project such as the conversion of The Bugibba Hotel to an old peoples home ' Casa San Paolo'. He is also currently reading for an MSc in Environmental Design within buildings.



**Thomas Gatt** has been appointed as Stock Controller where he is responsible for booking instock, inventory process and controlling stock within the company. Thomas joins the company after 6 years working with the groups sub company Vassallo Concrete.



**Nancy Vassallo** has been appointed as Office Keeper at the Groups Head Office after an extensive 14.5 years' experience working with the Domestic Team at Villa Messina, the home for the elderly within CareMalta Group.



**Charlo Bonnici** has been promoted to Group Head HR & Marketing responsible for the overall provision of the HR & Marketing services, policies, and programs for the entire Group.



**Linda Bercic** has been appointed as Office Assistant at the Chairman's Office. Ms Bercic provides administrative, secretarial and clerical support to maintain an efficient office environment.



**Caroline Borg** has been appointed as Accounts Clerk responsible for handling day to day operational requirements for Vassallo Builders Ltd, Business Property Management and joint ventures & managing debtors. Ms Borg is also currently studying for an ACCA qualification.



**Jackie Cordina** has been appointed as Property Administrator at the Chairman's Office. Ms Cordina assists with the day-to-day functions of the Groups property management and the functions of the Property Management Maintenance teams, acts as the liaison between the tenants and the Property Manager (PM) for certain property related issues at commercial and residential properties.





# Cateressence

**Bryan Azzopardi** has been appointed as General Manager (Finance) of Cateressence. Mr Azzopardi was most recently General Manager at The Waterfront Hotel. In the past 20 years he occupied various management positions with many organisations in Malta and overseas. Taking charge of a nine-strong team, Mr Azzopardi is responsible for planning, directing and controlling the financial functions within the organisation.



**Chris Gauci** has been appointed as Accountant of Cateressence. Qualified in AAT and ACCA Chris has over 10 years experience in accountancy, recently employed as Financial Controller at Studio Seven. Under direction of Mr Bryan Azzopardi, Mr Gauci is responsible for the preparation and maintenance of financial records.



**Karen Dingli** has been appointed as Human Resources Executive of Cateressence following her return from the Netherlands in completion of her studies as a graduate in MSc in Work and Organisational Psychology at the University of Maastricht (2013). Karen leads the human resource function of the organisation.



**Kenneth Cutajar** has been appointed to Support Services Manager of Cateressence. Mr Cutajar previously occupied the role of Human Resources Manager. He is responsible for the overall provision of the Maintenance, Logistics, Stores, Security and Housekeeping Departments.



**Bernardette Vella** has joined Cateressence as Assistant Accountant. She was most recently Accountant with CareMalta Ltd. At Cateressence Ms Vella is involved with the monthly generation of payroll and also perform other duties within the accounts department.



**Dylan Caruana, Jessica Bonavia, Maria Caruana, Natalie Cauchi** have been appointed as Accounts Clerks. They are responsible for administering accounting records, posting of routine transactions and assisting the accountants in the team.



**Alex Tranter** has been appointed as Executive Chairman. Mr Tranter is responsible for applying business acumen and strategic vision to lead the company and improve its competitive standing.



**Carla Arcas Lerma** has been appointed as Internal HACCP Coordinator. Ms Arcas Lerma is responsible for the development, implementation and maintenance of a Hazard Analysis Critical Control Point (HACCP) system. In her role, her job is to set standards and monitor procedures to ensure food safety at all stages of the operation, including receiving, production and packaging.



**Adrienn Szabo** has been appointed as Catering Service Executive responsible for the planning, organization and supervision of the food service provision to the Blue Seas hotels, whilst meeting the client's and it's residents' expectations, together with food hygiene standards.



**Keith Gatt** has been promoted to General Manager (Operations) after having spent 4 years as Executive Head Chef with the same company. Mr Gatt's is responsible for ensuring that the strategic and business objectives of Cater Essence are successfully planned, co-ordinated and implemented for an effective business continuity.



Efficiently managing & directing management of various operational teams to all observe and adhere to the established business targets of Cater Essence.

**Kevin Debattista** has been promoted to Catering Manager following his experience as a Sous Chef with the same company. In his new role, Mr Debattista manages, plans organises and develops the food services of CareMalta, who cater for over 1200 residents.



**Carmelo Schembri** has been appointed as Sous Chef responsible for the Dispatch Area of the CPU.



**Carlo Frascogna** has been appointed as Sous Chef responsible for the kitchen operations at The Blue Seas La Valette and St George's Park and The George Hotel.





# CareMalta

**Edel Borg Mizzi** has been appointed as Training & Development Officer. Ms Borg Mizzi was most recently Lead Care Assistant at Zejtun Home responsible for the overall care aspects of the facility, being staff and operations. In her new role, her responsibilities include the planning of training programs for staff in all CareMalta facilities in relation to care. In addition to this, she is also involved in the mentoring aspect of new personnel within the caring department.



**Simone Azzopardi** has joined CareMalta as Senior Accounts Executive. She was most recently Senior Accounts Executive at The Bugibba Hotel. Ms Azzopardi is now responsible for the financials of LiveLife Group Ltd, ensuring that all patient bills, supplier invoices and payments are issued for the preparation of the month-end accounts and reconciliations whilst adhering to deadlines whilst also providing general support to ensure the smooth functioning of the finance department.



**Marco Cachia** has been appointed as the new Chief Operations Officer. Mr. Cachia's responsibilities include integrating the strategic plan of the organisation with the operations of its facilities and measuring results.



**Paul Pace** has been appointed as Group Quality Assurance Manager. Mr Pace previously occupied the role of Group Service Manager with the same company in charge of the hotels services operations. Paul's ultimate goal in his new role is to ensure that the level of quality service provided by the company is consistent and meets both external and internal requirements.



**Jean Pierre Abela** has been appointed as Facility Manager of Casa San Paolo where he will be responsible of the daily running of the residential home, recruiting, supervising and monitoring staff, maintaining excellent standards of care and dealing with residents and relatives. Mr Abela previously occupied the role of General Manager at The Bugibba Hotel.



**Janet Silvio** has been appointed as Business Development Manager of the new foundation HILA. Ms Silvio recently occupied the role of Facility Manager of Cospicua Home. Her new responsibilities will include managing comprehensive development programs including drafting and submitting proposals, reporting result, and plan and execute new strategies for pipeline development.



**Charmaine Attard** has been promoted to Assistant Accountant. In her role, Ms Attard provides assistance to the financial controller, process invoices, manage ledgers, prepare workings and reports, to prepare the financial statements and meet deadlines. She work closely with the accounts team and financial controller on a daily basis and provide administrative support to help maintain the office and keep it running smoothly. basis and provide administrative support to help maintain the office and keep it running smoothly.



**Martin Bondin** has been appointed as Facility Manager at Cospicua Home. Mr Bondin joins the team after a career span of 26 years in the Armed Forces of Malta. His new role involves the daily running of the residential home, recruiting, supervising and monitoring staff, maintaining excellent standards of care and dealing with residents and relatives.



**Mario Debattista** has been appointed as Facility Manager at Roseville. With over thirty five years' experience in the hospitality industry, Mario passed the first three years hands-on in all of the hotel departments, followed by nine years specializing in food and beverage management. His new role involves the daily running of the residential home, recruiting, supervising and monitoring staff, maintaining excellent standards of care and dealing with residents and relatives.



**Josianne Sammut** has been promoted to Deputy Facility Manager at Casa Arkati. A nurse by profession, Josianne joined Care Malta in 2001 where she worked as a care assistant, nurse and deputy matron at the same facility. Ms Sammut will be responsible for administrative tasks and filling in for the facilities manager during an absence.



**Lee Xuereb** has been appointed as EU Projects Coordinator, a new area within the company which Lee sees to this together with his full time role as Facility Manager. In this role Mr Xuereb ensures that the objectives of each project, a current project is the Grundtvig project are attainable and also being reached within the time limits stipulated. This means being aware of the different objectives and how they are to be reached while keeping all those involved up to date with developments.







## Diversifying The Inner Circle: Why It Matters to The Workplace and How It's Done

**Charlo Bonnici** – Group Head, HR & Marketing

Vassallo Group evolved at a remarkable pace since its humble origins in construction sixty-eight years ago. It has nowadays expanded into different sectors through the creation of a number of companies having an identity of their own. "Initially there was the natural development of businesses ancillary to the construction industry: joiners, scaffolding, etc. In 1993 the Group then ventured into a totally new area with the inception of CareMalta. This was followed by further involvement in the hospitality sector and catering business. In recent times Vassallo Group also entered into joint partnerships with other companies involved in different fields such as information technology, rehabilitation and e-health services," explains Mr. Bonnici.

The aspect of human resources on the other hand brings with it different challenges, depending on the nature of each sector. In recent years the construction industry has been

affected by a deficit in the local workforce, due to a consistent shift away from this type of employment. "As a result Vassallo Builders Ltd has had to resort to utilising foreign workers and nowadays its payroll includes 61 workers from 10 different nationalities. This mix brings with it fresh challenges due to the diverse cultures, mentality and work practices. All foreigners working within the Group are given the support needed to integrate successfully and most of them manage to do so despite getting with them their own personal issues," Mr. Bonnici added.

The healthcare sector too has to face its fair share of obstacles owing to an acute shortage of personnel, especially nurses. All those graduating from university end up employed in state hospitals due to wider opportunities of working in different departments, as opposed to the geriatrics sector CareMalta is involved in. Mr. Bonnici continues: "Consequently we

have to rely heavily on overseas qualified personnel, the majority of whom come from outside the European Union. There is also some difficulty in employing trained carers. In this case we had to think outside the box and came up with an innovative solution by teaming up with City and Guilds – a leading UK vocational education and training organisation". CareMalta thus started organising its own fully accredited Diploma courses in Health Care, leading to a certificate equivalent to Level 3 of the European Qualifications Framework. Carers who choose not to sit for this course are still given intensive training before being employed with the company. The high influx of overseas personnel necessitated a shift in the manner staff meetings and induction courses are carried out. Up to some years ago these events were held solely in Maltese, but recently parallel meetings in English had to be introduced for the benefit of these foreigners.

"We take seriously all issues related to human resources, and treat all persons with dignity, regardless of age, sex or race. A case in point was the situation of the staff at The Bugibba Hotel, where we managed to safeguard all employees' jobs. Nobody was fired and we guaranteed everyone the opportunity to be redeployed elsewhere within the Group. We strive to offer all our employees equal prospects, and go through great lengths to help them integrate fully, especially with cases of persons with disability, where we regularly tap EU funding to help us reach our aims," concluded Mr. Bonnici.



## Your Employee Assistance Programme

### Finding Balance is Always Easier When You Have a Little Support

Life—there's a lot to juggle. Keeping on top of finances, looking after children, maintaining good relationships, staying healthy—the list goes on. And when you're working too, combining the demands of your work and personal life can be a real challenge. On the occasions when you could do with some extra help, let your Employee Assistance Programme (EAP) take the strain. Your EAP can save you time and help reduce stress and anxiety, improving your well-being and freeing you up to focus on other things

The Employee Assistance Programme (EAP) is an employee benefit-programme intended to help our employees deal with personal problems that might adversely impact their job performance, health and well-being. If an employee's work performance indicates that the employee may be in need of professional help, his or her supervisor or manager may refer the employee to the programme. However, the decision to accept assistance through the programme is the sole responsibility of the employee.

#### A wide range of support

Your EAP provides practical information, resources, and counselling to help you balance your work, family, and personal life.

#### Topics include, but are not limited to:

- Alcoholism
- Drug abuse
- Bereavement and grief
- Depression
- Family and marital problems

- Gambling
- Work-related conflicts
- Work-place threats/abuse/bullying and harassment
- Parenting skills
- Anxiety
- Eating Disorders
- Returning to work after a long illness
- Trauma and post traumatic stress disorder
- Motivation
- Change
- Age and retirement

#### Who can benefit?

All employees employed by companies within the Vassallo Group and who chose to enrol in the Arkati Foundation will be entitled to the services and benefits of this programme. In addition to the above benefits, Arkati Foundation members and their family are entitled to benefit from a sum of €2329 in case of death by any cause and €4659 in case of death at the place of work.

Moreover, financial support in case of sickness, injury or other circumstances will be considered and/or granted at the Arkati Foundation's discretion.

EAP information/Managing Stress sessions are being held at all the Group's companies to further support this initiative. These sessions are run by the professional staff of The Richmond Foundation together with the Group's HR Department.

#### Support YOU CAN COUNT ON

- Available 6 days a week – Monday to Saturday by appointment
- Accessible by phone to Richmond Foundation on 21445551 or The Group's EAP Section on 21432333 ext 123
- Information and resources on a whole range of work, family, and personal issues
- No limit to the number of issues you can gain support on
- No cost to use the service
- Confidential and independent from your employer



Should you wish to find out more, please contact The Human Resources Dept on 21432333 ext 123





## Meet the Group's Finance Teams

# It's more than Money

Accounting and Finance is the heart of the Group's business. They are responsible for acquiring funds for the firm, managing funds within the firm, and planning for the expenditure of funds on various assets.

*"To provide timely, accurate, meaningful and cost-effective reporting and accounting services, in line with the Group's policies and procedures. Be service oriented relative to the requirements of the respective*

*companies, maintain excellent relations with all stakeholders, with the aim of demonstrating professional excellence.*

*While improving the efficiency and effectiveness in relation Customer Service and accounting processes."*

CareMalta's and Vassallo Builders teams are situated at Head Office in Mosta, the CaterEssence team is situated at The Landmark Qormi and Silvana Borg is situated at the Chairman's Office in Mosta.



### CareMalta Team

(from left to right) **Maria Scicluna** Accounts Executive, **Marica Baldacchino** Payroll Clerk, **Simone Azzopardi** Senior Accounts Executive, **Charmaine Attard** Assistant Accountant, **James Sciriha** Financial Controller, **Vanessa Chetchuti** Payroll Clerk, **Doris Sammut** Payroll Executive, **Vicky Grech** Accounts Executive

### CaterEssence Team

(from left to right)  
**Natalie Cauchi** - Accounts Clerk,  
**Therese Vella** - Accounts Clerk,  
**Jennifer Vella** - Payroll Clerk,  
**Bryan Azzopardi** - General Manager (Finance), **Dylan Caruana** - Accounts Clerk, **Chris Gauci** - Accountant, **Maria Caruana** - Accounts Clerk, **Bernardette Vella** - Assistant Accountant, **Jessica Bonavia** - Accounts Clerk



### Vassallo Builders Limited Team

(from left to right) **Mandy Vella** Accounts Clerk, **Anna Bugeja** Accounts Executive, **Carol Cassar** Financial Controller, **Charlene Caruana** Accountant, **Stephen Borg** Chief Financial Officer (CFO) & Company Secretary, **Caroline Borg** Accounts Clerk and **Elisa Azzopardi** Accounts Executive



### Chairman's Office & Oper 8

**Silvana Borg** - Accountant





(left to right) Sarah Portelli and Paulanne Chircop



## Front Office Operations & Their Relation With The Guest Cycle

### Paulanne Chircop – Administration Assistant, CareMalta Group

"I have now been employed as Administration Assistant with CareMalta Group for the last two years. My position necessitates performing two distinct responsibilities during the course of the day," explained Ms. Chircop. As a receptionist at the front desk, she is in charge of welcoming every person who arrives at the Head Office for meetings with members of the staff from CareMalta. In the role of administration assistant, she also regularly lends a hand to Ms. Denise Tierney, Personal Assistant to the CEO of CareMalta. Her duties, moreover, entail frequently helping the personnel working in the Accounts Office with a variety of tasks as may be required. This mainly consists in the recurrent filing of documents, assisting with the company payroll, and the mailing of invoices to clients.

"Every Monday it is my duty to compile precise details of the bed occupancy within each and every one of the 8 homes managed by CareMalta. This report is vital as it is frequently needed by the personnel responsible for the allocation of residents, to have an accurate picture of the number of empty beds available in real time for each home," continued Ms. Chircop. Such information needs to be in hand for whenever the company receives enquiries from potential clients who are interested in making a reservation for a particular home. As already mentioned before, CareMalta is an energetic company responsible for the daily administration of eight homes. It therefore goes without saying that the flow of telephone calls to and from this company is incessant. She explains further: "A lot of the incoming calls we receive are enquiries from individuals

requesting information about prospects of job vacancies within CareMalta. I forward all these queries to the person concerned Ms Angele Darmanin, who is the secretary to the Human Resources Manager."

Ms. Chircop shares the front office desk with Ms. Sarah Portelli, who works as a receptionist with Vassallo Builders Group. Their physical proximity means that during the day both of them regularly assist one another in any task that may be required at that time. Working in reception necessitates that both employees need to alternate answering the incoming calls of their colleague whenever she is away or in a meeting.

Ms. Chircop concludes: "Even though the workload can at times be somewhat hectic, I feel a sense of satisfaction that I am doing a worthwhile job for the company".

### Sarah Portelli – Front Desk Receptionist, Vassallo Builders Group

Ms. Portelli is employed with Vassallo Group but is detailed chiefly with Vassallo Builders. As a front desk receptionist for nearly three years, her main duty is to monitor all the incoming calls to the Group and passes them on accordingly to the departments concerned. When such action is not possible right then, she duly takes note of any messages the callers wish to convey and passes them on to the person concerned later on, or else forwards to them the same information by e-mail.

"As one of the two front office personnel employed by the Group, I feel a certain sense of responsibility towards the company, because I am the first person an outsider meets on entering the building. Therefore, when anyone calls at the office to speak with someone, I have to make sure that they are welcomed politely and offered refreshments while waiting in the reception lounge, before being shown the way to the respective department," Ms. Portelli explains. She is also directly responsible for the delivery and registration of all the daily incoming mail, and has to make sure that these letters are redirected to the intended recipients.

When she is not being kept occupied attending to the frequent phone calls, Ms. Portelli gives a hand in the office during the process of submitting tender documents, by carrying out any scanning or printing tasks that are required. She moreover helps out the staff by carrying out binding of reports and filing of documents. She explains: "I am also responsible for opening files for jobs within the wood and metal section earmarked for that week.

Ms. Portelli's duties entail also assisting Ms. Audrey Galea, the Personal Assistant of Mr. Pio Vassallo, CEO Vassallo Builders Group. This usually takes the form of jobs like photocopying, processing, distributing and forwarding of e-mail correspondence. She also assists Mr. Chris Vassallo, Director of Catermax and MFCC, with any administration works required.

"I am happy working in this environment, and wish to have an opportunity in the future to advance further, so that I would be able to continue giving a valid contribution to the company," concluded Ms Portelli.



## In Memory of our friends and colleagues

This year, Vassallo Group has lost two highly respected colleagues and friends George Cutajar, (Left) CEO, CG Trading Ltd and Charles Camilleri, (Right) Mason, Vassallo Builders Ltd. While we mourn their losses, we pay tribute and celebrate a work life that was well lived.



## Mr Richard Clough terminates his directorship at CareMalta Board

Mr Richard Clough has been a director on CareMalta board ever since the company's inception. He has been a great contribution to the company, not only from leading strategic decisions in the company's history but also reinforcing the importance of the high standards and quality of care throughout our lifetime.

The company has inaugurated THE CLOUGH's WELLNESS CENTRE at Casa Arkati on the 4th June 2014 in honour of Mr Richard's Clough contribution to the company.

### ARKATI FOUNDATION

## The Arkati Foundation

Financial Statements 30 November 2013

During 2013, the Foundation donated over €4000 and collected contributions totalling €21,048. The following are a statement of income and expenditure of the Foundation for the year ending 30 November 2013 together with a statement of affairs as at that date. These accounts have been audited by Deloitte Audit Ltd.

### Income and Expenditure Account

Year ended 30 November 2013


	Note	2013 €	2012 €
<b>Revenue</b>			
Investment gains		9,839	9,678
Donations		12,655	13,424
Bank Interest received		-	(net)
Fees and Charges		(223)	-
Tax at source		1,223	(1,174)
		<b>21,048</b>	21,929
<b>Allocated to:</b>			
Accumulated funds		10,524	10,965
Distributable fund 2011/12	4	10,524	10,964
		<b>21,048</b>	21,929

### Statement of Affairs

30 November 2013

	Note	2013 €	2012 €
<b>ASSETS AND LIABILITIES</b>			
<b>Non-current assets</b>			
Held-to-maturity investments	5	201,093	177,190
<b>Current assets</b>			
Other receivables		5,257	2,505
Cash and cash equivalents	6	14,042	25,649
		<b>19,299</b>	28,154
<b>Total Assets</b>		<b>220,392</b>	205,344
<b>Current Liabilities</b>			
Distributable Income		20,891	20,734
<b>Net Assets</b>		<b>199,501</b>	184,610
<b>Represented by:-</b>			
Capital Fund	7	11,647	11,647
Distributable Fund	4	20,891	20,734
Accumulated Fund	8	166,963	152,229
		<b>199,501</b>	184,610

These financial statements were approved by the board members, authorised for issue on 1 March 2014 and signed on its behalf by:

  
President

  
Member



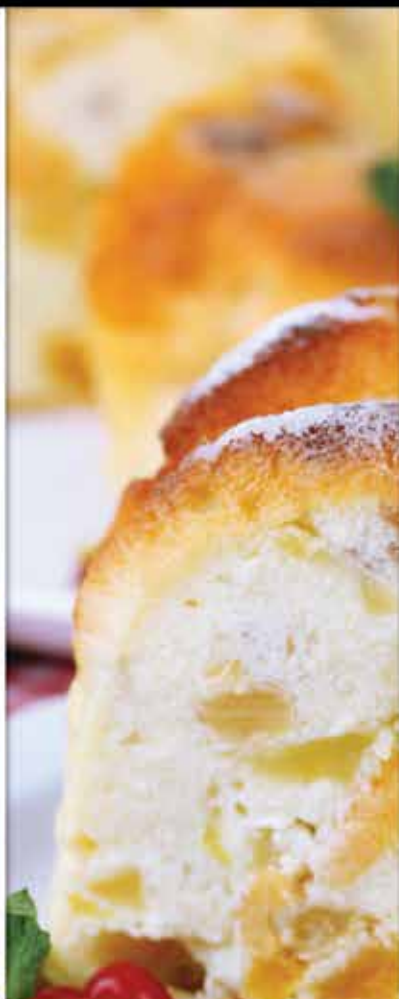


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