



Internal Audit: Gambling in Malta

The Gambling sphere in Malta has flourished over the past ten years, and today contributes to over 10% of Malta's overall GDP. Malta has been able to capitalise on its EU first mover advantage, and has continued to be proactive in developing its regulatory framework to sustain the island's competitive edge at the forefront of the gambling sphere. Today, Malta hosts over 300 gambling companies, has issued more than 500 licences and sports a workforce in excess of 8,000 multi-national industry professionals.

What do you need?

Your organisation needs an effective Internal Audit function through which it enhances the efficiency and effectiveness of its processes for:



Risk Management



Regulatory Compliance



Governance

You need an Internal Audit function which assists you in ensuring that your processes and controls will allow you to navigate your way through your top strategic and operational risks. You need assurance that your strategy is well communicated and executed. On a day-to-day basis you require that controls over areas such as revenue recognition, cash and project management are efficient and effective.

Your organisation needs to identify the regulation applicable to its operations across the different jurisdictions in which it is present. Processes must be in place to ensure compliance to such regulation and avoid potential sanctions.

Governance processes need to be in place so as to ensure that the integrity and reputation of your organisation are protected. In particular your governance processes need to focus on: transparency, disclosure, and accountability; responsible and effective stakeholder relationship management; and equitable treatment of shareholders.

More importantly you need an Internal Audit function which is designed to **add value**.

What do KPMG's Internal Audit Services provide to you?

We pride ourselves in providing you services which are tailored to your needs and targeted towards your business model. Our teams comprise highly-skilled individuals specialised in the provision of Internal Audit services as well as subject matter professionals in the area of gambling. We ensure that our services are innovative, bringing you the insight into your industry that you require, and collaborative, ensuring that our services do not duplicate the assurance provided by other service providers such as your external auditors.

We set out on the following page the salient features of our Internal Audit Service offering.



A leading-edge service that is more than the classic looking back at checks and balances. It is flexible and dynamic, focusing on your risks and adding value.

Our Internal Audit Services are built on communication and synergy with Management and other assurance providers.

A service whose scope is wider than that of an external audit. An internal audit is not designed to provide only assurance - it is designed to add value.

Our core Internal Audit team has significant experience in providing internal audit services to a diverse portfolio of clients. The team is also supported by Subject Matter Professionals.

In engaging us to provide you with Internal Audit Services you will benefit from the following:

Your focus remains on your core competencies

You tap into specialised human resources

You avail of a continuous service

You have access to scalable resources

You leverage our infrastructure

Your Internal Audit function is independent

Our suite of services

We can offer you a wide range of Internal Audit Services:

Outsourcing

We will provide you with an Internal Audit function without the need to engage any additional personnel.

Co-sourcing

We will partner with your personnel engaged in this function to transfer knowledge and provide you access to our expertise.

Strategic Review

We will perform a strategic review of your Internal Audit function against best practice.

Specific Assignments

We will be engaged for particular assignments, including process mapping and control review of areas selected by you.

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