



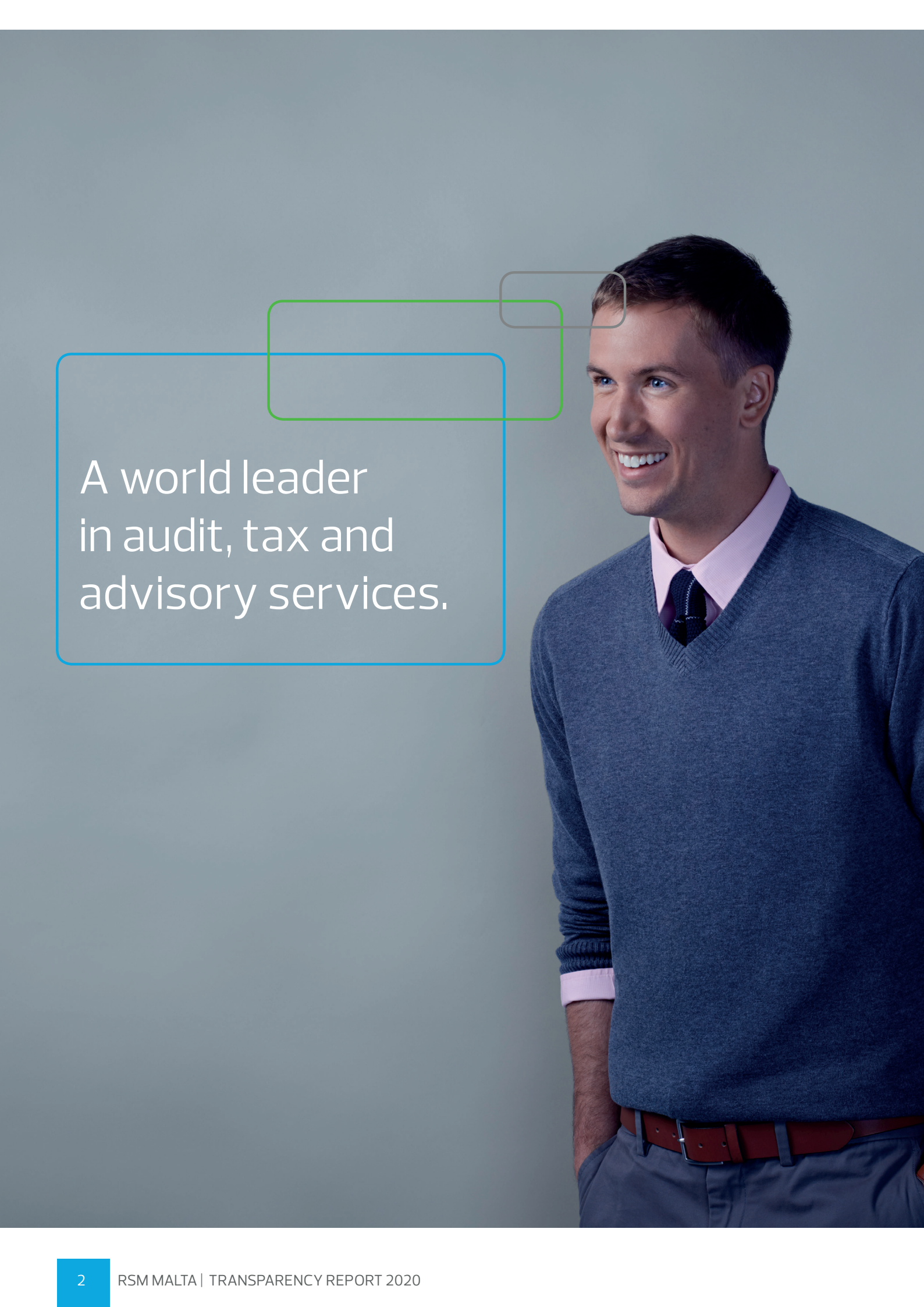
Delivering
the Power of
Being Understood

Transparency Report 2020

April 2021

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING






A world leader
in audit, tax and
advisory services.



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A man with dark hair, a beard, and glasses is wearing a dark blue suit, a light blue striped shirt, and a red patterned tie. He is gesturing with his right hand, palm facing up. The background is a solid light blue.

Strong collaborative
relationships based
on a genuine
understanding

Message from the Managing Principal

Together with my colleagues at RSM Malta, I am pleased to present the firm's Transparency Report for the financial year ended 31 December 2020, in accordance with Section 18 of the Accounting Profession Act, CAP 281 and Article 13 of the EU Regulation No.537/2014.



Performing high quality audits continues to be a top priority for our multidisciplinary firm and this report outlines the framework, policies, procedures, technologies and quality control systems that we have in place to enable us to do so.

The year 2020 will go down in history as one which has left a significant mark on mankind. The pandemic caused severe disruptions in our societies with consequent negative repercussions on health and economies. Our efforts at RSM Malta during this year were sharply focused on two fronts – our staff and our clients.

During the first wave of lockdown our workplaces were moved from our office to our homes. Subsequently we adopted a more flexible work-from-home solution to enable staff to better cope with the changing pandemic landscape. We took all the necessary precautions at the office to create and maintain as safe an environment as possible. We also reassured our staff that their jobs were secure as the principals bore the brunt of the financial burden that resulted from the pandemic. At RSM Malta we are proud of the fact that we retained all staff in employment with no impact on their salaries. Our staff have shown tremendous resilience during this trying period and through their hard work and efforts the firm managed to continue to service clients albeit in a changed and more challenging environment. We thank our staff heartily for this.

The focus on our clients has never wavered. Throughout this difficult year we strove to support our clients by providing the quality service they invariably expect from us and also by helping them to overcome the economic and business challenges posed by COVID-19.

With a December financial year end, our firm was exposed to practically a full year of pandemic effect in 2020 and this naturally impacted negatively our total turnover. Whilst our audit turnover increased by 2.6% over 2019, other revenues decreased by 18%. The latter result was because of the reduction in advisory work due to halted or postponed projects, reduced international investment and global and national economic slowdowns. 2020 is the first year

since its set up that RSM Malta experienced an overall decrease in turnover. The firm however has a healthy liquidity position and is confident in the abilities of its principals to withstand this period of turmoil and come through it stronger, more resilient and better equipped to service clients. In fact we have used this time to develop new relevant solutions to our clients, underpinned by innovative technologies.

As of the 1st of January 2021, the firm appointed Roberta West Falzon as Director of RSM Malta within the audit and assurance team, where she is also a Principal. Roberta's significant audit experience and technical capabilities will prove invaluable to give quality assurance services to our clients and continue to grow this service line which we regard as fundamental to our firm's future strategy and brand.

At the end of 2020 Ms. Maria Micallef, then RSM Malta's managing principal retired from the firm. I would like to take a moment to thank her for the impeccable service she has given to the firm and the profession throughout the years. Under her stewardship, the firm grew from strength to strength in terms of business, quality and values. It is my firm commitment to continue to advance RSM Malta by adopting forward-looking strategies that will make the firm more relevant to its clients.

My colleagues and I are truly looking forward to 2021 and the challenges and opportunities it is set to bring forth. As businesses are being challenged to transform, we are committed to continue to provide innovative, high quality services and solutions to help our clients reimagine their future.

A stylized, handwritten signature in dark ink, appearing to be 'G. Gregory'.

George Gregory

Managing Principal

30 April 2021



Structure, Governance and Values

Legal structure and ownership

RSM Malta is a civil partnership set up under the laws of Malta. All business is conducted through the partnership.

The partnership is a member firm of the RSM global network administered by RSM International Limited, a company registered in England and Wales.

The network is made up of independent firms operating locally.

RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practises in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

Details about the network and its member firms are available on www.rsm.global. The RSM Global Transparency Report 2020 is available on this website.

Member firms are required to comply with common policies, methodologies and standards of the RSM network.

The partnership, RSM Malta, is registered as an audit firm with the accountancy Board in terms of the Accountancy Profession act, Cap 281.

During 2020, the partnership comprised 11 limited liability companies, namely Hatter Limited, CB Investments Limited, CBI Limited, Salta Limited, GIRG Limited, Gmica Limited, SBBC Investments Limited, SB Investments Limited, TZED Limited, Seventy Four Limited and Yume Capital Limited. Each one of these companies is beneficially owned by the individual who has been appointed as the sole director of the respective company. These companies participate in the profits available for distribution. The owners of the said companies, who also act as principals, were the following: Maria Micallef, Conrad Borg, Vladimiro Comodini, Joseph Ellul Falzon, George Gregory, Gordon Micallef, Karen Spiteri Bailey, William Spiteri Bailey, Timothy Zammit, Donald Schembri and Bertrand Spiteri. The services provided include audit and other assurance, accounting, payroll, local and international tax, corporate, risk management & compliance, consulting & transformation and financing & deals.

The firm practices from its office at RSM Malta, Mdina Road, Zebbug ZBG 9015.

Governance and management

The partnership's governing body is the group of principal that meets on a monthly basis to discuss strategy, financial management, human resources and operating performance. The principal group is responsible to ensure that the firm's vision, values and methodologies are aligned with that of the RSM Global network.

The firm is organised in service lines that are managed by individual Principal.

Maria Micallef was the firm's Compliance Principal in terms of the Accountancy Profession Act, Cap 281. As of the 1 of January 2021, this role of Compliance Principal is now occupied by Conrad Borg. The number of principals of the firm who hold a practicing certificate in auditing and the percentage of voting rights in the firm held by these principals satisfies the thresholds established in Article 10(4) of the Act.

During 2020 the principal group was as follows:

Principals

Maria Micallef	Managing Principal
Bertrand Spiteri	NextGen Advisory
Conrad Borg	Assurance
Donald Schembri	Outsourcing & VAT Advisory
George Gregory	Tax Advisory and Corporate
Gordon Micallef	NextGen Advisory
Joseph Ellul Falzon	Head of Assurance
Karen Spiteri Bailey	Outsourcing & VAT Advisory
Timothy Zammit	Tax Advisory and Corporate
Vladimiro Comodini	NextGen Advisory
William Spiteri Bailey	NextGen Advisory

RSM Malta values

RESPECT

TREAT OTHERS AS WE WOULD LIKE TO BE TREATED

We display respect in each interaction with:

- clients
- employees
- partners
- environment

INTEGRITY

DO THE RIGHT THING AND UPHOLD PROFESSIONAL STANDARDS

We stay true to our beliefs:

- in decisions
- in negotiations
- in communications

INNOVATION

GENERATE SOLUTIONS THAT CREATE VALUE

We generate solutions to:

- meet new requirements
- unarticulated needs
- market developments

TEAMWORK

WORK TOGETHER EFFECTIVELY

We cultivate genuine collaboration:

- in work groups
- across member firms
- across functions
- amongst leaders

EXCELLENCE

BE THE BEST AT EVERYTHING WE DO

We achieve distinction through:

- our standards
- our operations
- the work we deliver

The RSM Global Network

Overview of RSM International

RSM Malta is a member of RSM International (RSM), the sixth largest global network of independent audit, tax and consulting firms, as its Maltese member firm.

The RSM Network exists to connect member firms through commonly agreed and applied quality standards.

RSM's vision is for its members to be the provider of choice to internationally and locally active and growing organisations that are looking for audit, accounting, tax, advisory and specialist consulting services that will create lasting success and help them reach their goals.

The member firms have a broad client base from large listed and international entities to smaller, owner-managed businesses in the private and public sectors.

RSM exists to empower its clients to make confident decisions. To achieve this we focus on a single clarifying thought – the power of being understood.

Details of office representations and the global audit and accounting revenues are found on pages 30 and 31 of the RSM Global Transparency Report 2020 which can be accessed on: rsm.global/insights/corporate-literature/rsm-transparency-report-2020

Collaboration



We build strong, collaborative and lasting relationships with all our stakeholders by being accessible, responsive and adaptive.

Ideas and Insight



We gain a deep understanding of clients' needs, strategy and aspirations and strive to be an essential part of their business environment.

Understanding



We provide every client with the benefits of tailored thinking and the insight of our more senior experts, both locally and globally.



RSM International

key statistics

RSM NETWORK

6th Largest

network of independent audit, tax and consulting firms in the world



Global Revenue

US\$ 6.3 bn



People

48,000



Offices

820



Countries

120+



Requirements of Member Firms

RSM member firms agree to adopt and align with the following policies and procedures as a requirement of membership:

- RSM Quality Assurance and Risk Containment Policies and Procedures
- RSM Audit Manual and its methodology
- RSM Ethics and Independence Policies
- RSM Assurance Services Training and CPD Policies
- RSM Anti-Bribery and Corruption Policies and Guidelines
- RSM Global and Member Firm Inspection Programmes, Policies and Guidelines
- RSM IT and Data Security Privacy Policies

Commitment to Quality

The firms internal quality control system

We have an unshakeable commitment to quality which we consider as key in order to build and reinforce public trust and client endorsement.

The organisational structure, policies, procedures and communication programmes promote an internal culture of quality throughout the firm.

Acceptance and continuance of client relationships and specific engagements

It is the firm's policy to accept engagements only with those clients who fit the RSM key acceptance criteria. Such criteria include client integrity, independence, understanding of the client's needs and service requirements and the firm's capabilities in terms of resources and expertise to perform the work required by the client and to render the necessary reports to a high standard.

This evaluation and re-evaluation is documented and signed by the engagement leader. The level of approvals required to accept a client depends on a risk assessment process. Clients assessed as higher risk require additional approvals.

It is the firm's policy to obtain such information as is considered necessary in the circumstances before accepting an engagement with a new client, when deciding whether to continue an existing engagement and when considering acceptance of a new engagement with an existing client.

If a potential conflict of interest is identified in accepting an engagement from a new or existing client, the firm determines whether it is appropriate to accept the engagement, based on whether appropriate safeguards can be implemented to mitigate the risk. Where issues have been identified and the firm decides to accept or continue the client relationship, the engagement leader records how the issues were resolved, and any safeguards put in place.

In specifically defined circumstances where issues are identified, the engagement leader is required to consult, and to document the consultation, with one or more specified individuals before accepting or continuing an engagement or relationship.

Human resources

RSM Malta developed and maintains recruitment policies and procedures to provide reasonable assurance that individuals are recruited and hired on a timely basis to meet the firm's human resource requirements. An annual recruitment plan is prepared by the firm based on projections anticipating expected growth, turnover, advancements, resignations and other factors.

The firm's personnel needs and recruitment objectives are communicated to the HR unit within the firm.

The stages of recruitment include application, interview, checking of references, followed by offer and acceptance of employment.

The hierarchical structure to career planning and advancement within the firm has formal levels of career development. Competency frameworks are developed outlining relevant subject knowledge, competencies and training for each of these career levels. This includes both technical knowledge and soft skills.

The competency framework forms the basis of the performance appraisal process and is an integral part of assessing the progress and capability of all staff.

The performance of each professional is continuously evaluated by individuals who are most familiar with the professional's performance. Each professional is formally advised of progress, strengths and weaknesses, future objectives and their development plan by means of evaluation meetings with an appropriate manager and/or principal/director and the results recorded in an online system such that performance can be monitored over an extended period of time.

Advancement decisions are based on performance evaluations so that those selected for advancement have the qualifications necessary for fulfilment of the responsibilities they will assume while having the necessary commitment to, and understanding of, the firm's ethical requirements, quality assurance and risk containment policies.

Personnel files are maintained by the HR Unit. These files include details of career development, experience, performance evaluations and qualifications. Professional development courses are maintained in the staff training records database.

Training and continuing professional education

RSM Malta, directly or through third party specialists, provides training and CPE programmes to its professional and other staff.

All staff attend a compulsory annual technical training programme relevant to their service line and CPE level. Attendance records are maintained and details added to the training database.

RSM CPE policies require all principals, directors and qualified professional employees to develop and maintain competencies relevant and appropriate to their work and professional responsibilities. The responsibility for developing and maintaining competence rests primarily with each principal, director and qualified professional employee.

Each principal and qualified professional employee must complete a minimum of 25 hours of structured CPE (of which at least 10 hours must be carried out in those areas qualifying as core competencies), and 15 hours of unstructured CPE per year. This is in line with Directive Number 1 issued in terms of the Accountancy Profession Act, Cap. 281 and of the Accountancy Profession Regulations 2009.

Personnel are required to complete an annual confirmation that CPE requirements have been met.

As a member of the RSM network, the Firm is required to create and maintain training and CPE programmes that provide principals, directors and professional employees with adequate training and training updates (covering changes to underlying rules and standards) in the following areas:

- Audit Methodology and International Auditing Standards
- Ethics and Independence policies
- International Financial Reporting Standards (IFRS) and GAPSME
- Relevant taxation laws which affect the determination of amounts and disclosures in the audited financial statements
- IT applications used by professional employees in the context of the financial statements audit
- Industry or product specific knowledge and understanding.

Assignment of engagement teams

The Principals in charge of each service line are responsible for leading every engagement, or for establishing and maintaining suitable processes for the assignment of a staff member to lead such engagement and to take responsibility for that engagement on behalf of the Firm. They also ensure that the basis upon which such assignments are made are reviewed regularly, and that such basis includes the requirements that the identity and role of the engagement leader are communicated to the key members of client management and those charged with governance. The responsibilities of the engagement leader are clearly defined and communicated to that leader. The engagement leader (usually a principal or director) is responsible for ensuring that the engagement team has the appropriate expertise, ability and time to perform the engagement in accordance with professional standards and applicable local regulatory or legal requirements and to enable an appropriate report/ other deliverables to be issued in the circumstances.

Engagement Performance

The engagement leader has the overall responsibility for the direction, supervision and performance of the engagement in compliance with applicable professional standards, regulatory and legal requirements and for ensuring an appropriate report is issued.

Specific responsibilities to ensure quality control are:

- Ensuring engagement team compliance with ethical and independence requirements
- Ensuring appropriate acceptance and continuance procedures are performed and documented
- Ensuring engagement team has appropriate competence and experience
- Ensuring an engagement quality control reviewer (EQCR) is assigned where required
- Ensuring appropriate consultations take place, and the documentation thereof
- Reviewing work performed to ensure it is compliant with applicable professional standards, regulatory and legal requirements and that such work supports the conclusions reached
- Ensuring report or other deliverables are in accordance with the terms of the engagement and any specific policies applying to the type of engagement
- Considering whether any deficiencies arising from the monitoring and inspection process have any effect on the engagement.

Supervision and Review

The level of supervision and review will vary with the type of engagement and composition of the team. Each service line is responsible for determining specific review requirements for services they provide. As a minimum, our review requirements ensure that work has been properly carried out, concluded upon and documented. In addition, the review is designed to ensure that there is a reasonable basis for the opinions or conclusions expressed in deliverables.

In the case of assurance work, the quality review programme of RSM Malta is based on relevant professional standards relating to quality controls including International Standard on Quality Control 1 'Quality control for firms that perform audits and reviews of financial statements and other assurance and related services engagements' (ISQC1).

RSM policy requires engagement quality control reviews to be conducted for any engagement or a client relationship in specified circumstances which indicate an engagement or client to be of higher than normal risk. This will include engagements with listed entities and other public interest entities.

The purpose of an engagement quality control review is to provide the firm with additional assurance, in high risk situations, that adequate work has been performed and that supporting evidence obtained was properly evaluated and supports the report or other deliverable prior to their release. It provides an objective evaluation of the significant judgements made by the engagement team, the conclusions reached in formulating the report or other deliverable and the compliance with applicable professional standards, regulatory and legal requirements.

An engagement quality control reviewer (EQCR) is required to be an independent principal or director, or other suitably qualified person or team, who is not engaged in the performance of the engagement or the provision of other services to the client entity or group of entities. They are required to have the necessary authority, technical competence and industry sector experience to perform an independent review of the quality of the particular engagement or service provided to the client entity or group of entities to which they have been assigned.

Consultation

RSM professionals are expected to seek assistance from persons possessing specialised knowledge and expertise whenever they encounter situations where they lack sufficient knowledge and experience and in certain specific situations prescribed by RSM policy. The engagement leader is responsible for ensuring that the issue on which consultation was sought and the results of the consultation – including the decisions taken, the basis thereof and how those decisions were implemented – are fully documented and agreed with the person(s) consulted.

There are policies and procedures for dealing with and resolving differences of opinions within the engagement team, with those consulted and when applicable, between the engagement leader and engagement quality control reviewer.

Inspection and monitoring programmes

As a member firm of the RSM network, the firm is required to establish a monitoring process designed to provide it with reasonable assurance that the policies and procedures relating to the system of quality control over its assurance practice are adequate, relevant, operating effectively, aligned with RSM expectations and all applicable professional and regulatory requirements.

In accordance with RSM Quality Assurance & Risk Containment (QARC) Policies, all member firms are required to establish appropriate monitoring and/or inspection procedures applicable to each of their respective professional service lines. As a minimum, such procedures shall monitor compliance with the general quality control policies and procedures contained in those policies within each service line – including compliance with RSM Ethics & Independence Policies. Such procedures shall also be designed to meet any additional requirements set out in the RSM QARC Policies, where firms provide Assurance Services, Tax Services or Risk Advisory Services.

Furthermore, in accordance with their membership agreements with RSM, each member firm agrees to conduct an annual programme of quality monitoring and inspection in compliance with the RSM Policies and Guidelines for a Member Firm Inspection Programme. RSM policies require a principal to be specifically assigned as the principal responsible for the Member Firm's Annual Inspection Programme.

At RSM Malta this principal is William Spiteri Bailey. He is required to communicate deficiencies noted as a result of the inspection process to the engagement leaders and relevant personnel and to outline remedial action to remedy the deficiencies noted. The final inspection report is also submitted to the RSM International Executive Office commenting on the process and results of the inspection, any deficiencies identified and the remedial actions and recommendations that will be implemented to address them.

The last internal inspection report was prepared by the Firm in 2020.

Global inspection and monitoring

Under RSM's global inspection programme, RSM Malta periodically oversees and/or participates in all member firm inspection programmes on a cycle not exceeding three years. Such inspections are referred to as globally coordinated inspections. Such inspections are conducted by independent qualified principals and senior personnel of other member firms under the direction of the Executive Office personnel and the RSM Global Leader – Quality & Risk. The RSM global inspection programme is also designed to meet the membership obligations of the Forum of Firms, of which RSM is a member network.

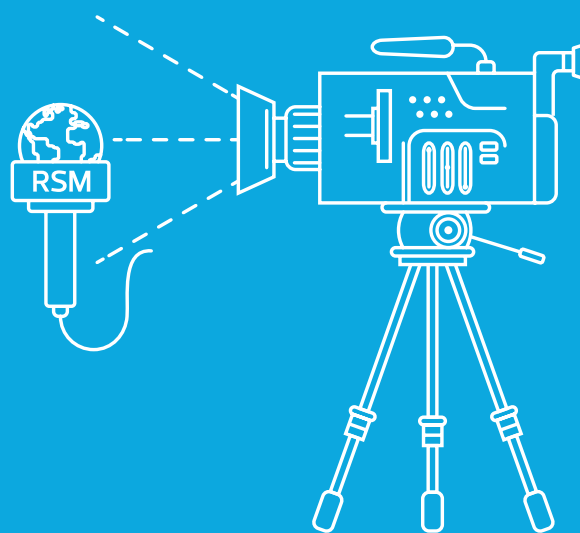
The RSM Executive Office prepares, on behalf of the RSM Transnational Assurance Services Executive Committee (TASEC), an annual summary report based on all of the member firm inspection reports for the year. This report presents the status of quality and alignment within RSM and also includes recommendations, where appropriate, for centralised network-wide actions to be taken.

The last global inspection was carried out in 2019.

External monitoring and inspection

The firm's audit practice is subject to quality control visits by the local Quality Assurance Unit (QAU). This unit reports to the Quality Assurance Oversight Committee (QAOC) which is the policy making body and regulator of the quality assurance function in the accountancy and auditing profession in Malta.

The last QAU inspection was carried out in 2019.



Membership in the forum of firms

RSM is a member of the Forum of Firms, an organisation formally established in 2002 as an association of international networks of accounting firms that perform transnational audits.

RSM is active in, and fully supports, the objective of the Forum of Firms which is to promote consistent and high-quality standards of financial reporting and auditing practices worldwide and to support convergence of national audit standard with International Standards on Auditing.



Independence Practices

RSM maintains independence and ethics policies to provide reasonable assurance that member firms, principals and professional employees comply with the independence and ethical requirements of the following:

- International Ethics Standards Board for Accountants (IESBA)
- Accountancy Profession (Code of Ethics for Warrant Holders) Directive issued in terms of the Accountancy Profession Act (Cap. 281)
- RSM International
- Local security exchange regulators
- Other relevant regulatory authorities

The RSM Ethics and Independence Policies are developed and updated by TASEC and approved by the International Board.

At RSM Malta the principal responsible for ethics and independence is Conrad Borg.

Engagement leaders are required to follow a process to ensure the Firm's independence is established before a client engagement is accepted. They must obtain and document such information about the prospective engagement and services to be provided, to enable them to evaluate the overall impact, if any, on independence.

The RSM Ethics and Independence Policies require principals, directors and employees to immediately notify the principal responsible for Ethics and Independence, when circumstances or relationships are identified that could create a threat to independence. Consultation will then take place to determine the appropriate course of action, in accordance with the Firm's consultation policies.

RSM maintains an online independence, relationship and conflict of interest tracking tool called the Global Relationship Tracker.

The RSM Ethics and Independence policies contain requirements for the rotation of key audit principal/s on audits of listed entities, mandating their compulsory rotation by not later than seven years from the date of their appointment. In addition, the policies preclude them from

participating again in the statutory audit of the audited entity before three years have elapsed following that cessation.

The rotation policy complies with the requirements of Regulation (EU) No 537/2014 of the European Parliament and of the Council, and the requirements of the International Ethics Standards Board for Accountants.

Monitoring of audit independence requirements occurs on three levels – individual, client and Firm.

At the individual level, compliance is monitored through the annual independence confirmation process.

Principals and professional employees are required to annually complete an independence compliance questionnaire confirming that they:

- Have read the RSM Ethics and Independence policies
- Understand their applicability to their activities
- Are, and have been during the previous year, in compliance with those policies.

Such confirmations are also extended to include understanding and compliance to RSM Quality Assurance and Risk Containment Policies and Procedures, RSM Assurance Services Training and CPD Policies and RSM Anti-Bribery and Corruption Policies and Guidelines.

Any qualifications to such confirmation are fully explained in writing and corrective action is taken as appropriate. Annual declarations are tested for accuracy and completeness.

At the engagement level, the engagement leader is responsible for monitoring the independence of the engagement team as well as the provision of other services.

At the firm level, the principal responsible for Ethics and Independence monitors compliance with all aspects of the Ethics and Independence policies. In addition, the Firm monitors compliance with all RSM quality policies, including independence, through its internal monitoring and inspection programme.



Revenue and Remuneration

Financial information

The financial information presented for RSM Malta represents revenues billed to audit and non-audit clients and to other RSM member firms.

	2020 €000	2019 €000
Fees from statutory audits of PIES	132	64
Fees from statutory audits of other entities	2,330	2,336
Fees from permitted non-audit services to audited entities	1,439	1,494
Fees from other non-audit services to other entities	3,169	4,126
	7,070	8,020

The figures for the year ended 2020 are still being finalised and, therefore, the turnover figures presented may be subject to change.

Principals' remuneration

Article 2(1) of the Accountancy Profession Act Cap. 281 defines principals as "every member of the administrative or management body of a firm, and any individual who is authorised to sign a report on behalf of a firm; and in the case of an audit firm, shall include any individual responsible for leading the engagement". During 2020 the Principals of RSM Malta were as listed on Page 7.

RSM Malta Principals receive monthly remuneration during the year which is determined at the beginning of the year.

None of the Principals are remunerated on the basis of fees generated by a particular service or group of services, or by a particular client or group of clients.

Public Interest Entities

Article 2(1) of the Accountancy Profession Act Cap. 281 defines public interest entities as follows:

- Those whose transferable securities are admitted to trading on a regulated market of any EU member state;
- Credit institutions;
- Insurance undertakings;
- Any other entity as may be prescribed by the Accountancy Board.

The following were the firm's audit clients that fell within the above definition:

- JD Capital plc
- Best Deal Properties Holding plc
- The Convenience Shop (Holding) plc
- HH Finance plc
- Selenium SICAV plc
- Media And Games Invest plc



The RSM Difference

People and culture

Human capital is at the core of our operations and we do our best to attract, retain, develop and reward the best talent in the market.

RSM Malta employs a multi-cultural workforce that fosters respect for diversity and resolves to work well together.

The firm provides family friendly measures including flexi-time, reduced hours and remote working which are put into place to enable parents to continue to pursue their career.

Training

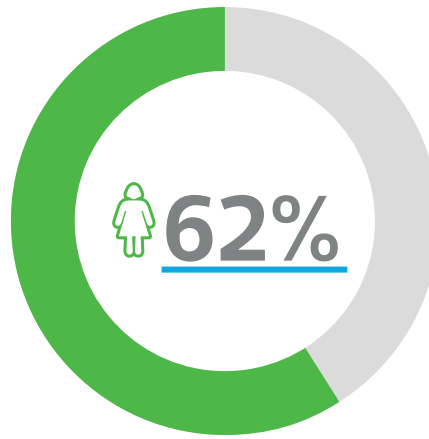
Our training programmes develop professionals who are not only technically proficient and steeped in our values, but also highly skilled at identifying client needs and bringing together the right resources to address them.

Philosophy

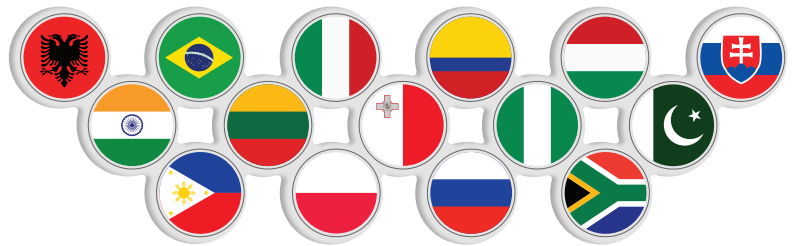
Our philosophy of year-round development ensures our people get the encouragement and feedback they need to help them achieve their career aspirations. And our culture, diversity and inclusion programmes enable us to build stronger, more innovative teams that can meet the challenges of today's dynamic business environment.



Working From Home



Thanks to our family friendly measures, 62% of RSM Malta employees are female



CSR Activities

Covid-19 surely presented challenges in everyone's life. Albeit social distancing, at RSM we continued to feel as one family, and what better way to extend this sense of unity with others, through our CSR activities.

We have celebrated and embraced our differences, by rocking different socks for World Down Syndrome Day. An educative presentation was circulated to our staff to raise awareness, appreciate and embrace our differences. We have also raised awareness and held online talks for both Pink October and Movember.

Christmas is about the kind-hearted gestures one person does with others. This led us to the successful initiative: "The Ursuline Sisters Secret Santa". Due to the current Covid-19 pandemic situation, we were not able to visit all the homes managed by the Ursuline Sisters. However, this did not stop us from buying a gift for all their children, which gift was once again sponsored by a member of our staff.



Christmas Gifts

RSM social activities

RSM Malta has been growing from one year to another and it is one of our aims to give our staff members a sense of community through our monthly activities. We started off the year with a sweet breakfast, a bingo activity with some nibbles and a crepes and waffles event. Little did we know that after these events we had to shift to virtual events. Our social committee made sure to host several events to keep the sense of community, team building and communication alive since all members of staff were working from home. The online activities included; a quiz night, bingo, cooking classes hosted by a professional chef, workout classes hosted twice a week by a professional trainer and homemade cocktails. The most favourable events as described by our staff were surely the delivery of doughnuts which were distributed door to door by our partners and the Christmas week virtual activities.



Breakfast



Bingo



Crepes & Waffles



Valentine's Day



Women's Day



Doughnut Delivery



#RSMMaltaTurns15

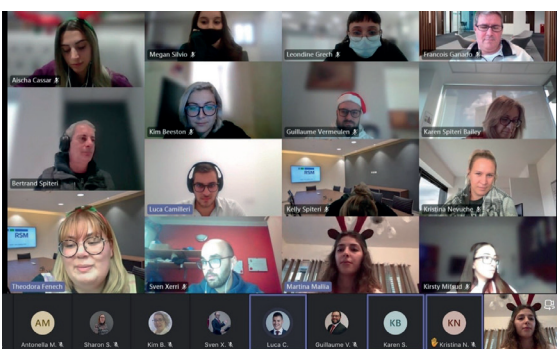
RSM Malta Turns 15



Pink October



November



Christmas Week Event



Christmas Sweater



Christmas Decorating

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RSM Malta is a member of the RSM network and trades as RSM Malta. RSM is the brand used by a network of independent accounting and consulting firms, each of which practices in its own right. The RSM network is not itself a separate legal entity of any description in any jurisdiction. The network is administered by RSM International Limited, a company registered in England and Wales (company number 4040598) whose registered office is at 50 Cannon Street, London EC4N 6JJ. The brand and trademark RSM and other intellectual property rights used by members of the network are owned by RSM International Association, an association governed by article 60 et seq of the Civil Code of Switzerland whose seat is in Zug. © RSM International Association, 2021.