

TAG-Audit Newsletter

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Talal Abu-Ghazaleh & Co. International (TAG-Audit) is a leading global accounting and auditing firm. It is considered as an independent member company of Talal Abu- Ghazaleh organization (TAG-Org). TAG-Audit provides a complete range of internal auditing, external auditing, taxation, and other financial services based on international professional standards.

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Dr. Talal Abu Ghazaleh calls for a universal and unified response to the current global conflicts and crises

In his capacity as Chairman of the Consortium for Sustainable Urbanization (CSU) Board, Dr. Talal Abu Ghazaleh gave an opening address to the Annual Awards Gala of the Consortium, held on March 16, 2022 in New York, in which he made an impassioned appeal to world leaders to come together and agree on a universal and unified response to the current conflicts raging in the world and to develop viable and sustainable solutions to global challenges such as climate change and the Covid 19 Pandemic.

His appeal resonated strongly with the leadership and members of the Gala attendees.

Professor Lance Brown, the President of the CSU said that Dr. Abu Ghazaleh had made a powerful moral and spiritual call that would be heard around the world. Chris Williams, the Director of UN-Habitat noted that Dr. Abu Ghazaleh had given voice to the collective will of humanity at a pivotal moment in world affairs. Professor Rick Bell, the Head of the Department of Urbanization of Columbia University, called Dr. Abu Ghazaleh's message as 'inspirational'.

Many United Nations ambassadors and senior officials, as well as professional architects, urban designers and planners, policy makers



and academics from around the world attended the Gala.

Many speakers expressed their admiration for the important role the Consortium for Sustainable Urbanization is playing in promoting dialogue among diverse stakeholders, in disseminating knowledge and best practices for building sustainable cities and urban centers, as well as in mobilizing international support for the implementation of the United Nations Goal 11 on sustainable urban development of the SDGs and the New Urban Development Agenda of Habitat III Conference.

‘Abu-Ghazaleh Global’ and Libya’s National Planning Council Sign Cooperation Agreement in Various Fields

AMMAN - Talal Abu-Ghazaleh Global (TAG.Global) and Libya’s National Planning Council signed a memorandum of understanding (MoU) to cooperate in various fields through the provision of TAG.Global’s varied services.

The MoU was signed by HE Dr. Talal Abu-Ghazaleh, founder and chairman of TAG.Global, and Dr. Miftah Abdul Wahed Al-Harir, Chairman of the Council.

The terms of the memorandum define the significance of cooperation in the fields of economic and social transformation, as well as the means of developing good ties with international and regional organizations, commissions, funds, banks and many other relevant bodies.

Accordingly, the two sides agreed to establish a joint task force to study various areas of cooperation and services including comprehensive digital transformation, e-government, e-archiving and document management. They also agreed on establishing a government center for national strategies and crisis monitoring and management, applying the International Public Sector Accounting Standards (IPSAS), and transition from the cash basis to the accrual basis of accounting.

During the signing ceremony, Dr. Abu-Ghazaleh commended the deep-rooted brotherly and historic ties between Jordan and Libya at all levels, noting that he seeks to provide a special Internet connection line dedicated for scientific research to serve universities and scientific and research centers in Libya.

He added that the MoU paves the way for additional TAG.Global efforts, as a national Jordanian organization, to help the Libyan people overcome the challenges and obstacles the educational, economic and business environment face in the country, in addition to offering consultations and guidance to members of the National Council.

He also expressed TAG.Global’s full readiness to devote its expertise in offering learning programs and professional certifications that cover the fields of accounting, intellectual



property, information technology, English language, and integrate them into the Libyan university and academic education; hence, students would graduate holding both academic and professional certificates that enhance their opportunities in the labor market.

For his part, Dr. Al-Harir praised the brotherly relations between the Jordanian and Libyan people, stating that Libya highly applauds the cooperation of well-established and reputable Jordanian organizations with their Libyan counterparts, noting that the Council is currently working to patch things up in Libya’s academic, scientific and economic systems despite current situation difficulties.

Dr. Al-Harir, also, pointed out that the Council endeavors to cooperate with TAG.Global to contribute to the preparation and development of studies that clearly identify the goals, policies and strategies of economic and social development, in addition to maximizing the utilization of natural, human and financial resources and potential.

Moreover, the cooperation agreement stipulates other terms including the inspection on the educational quality in Libya as well as the application of quality standards at schools and universities, in addition to providing programs for the development of national leaderships.

That is in addition to the establishment of a specialized center for leadership development, the provision of professional training and programs by Talal Abu-Ghazaleh for Capacity Building Academy and the provision of digital literacy programs, and computer certificates provided by TAG.Global.

Talal Abu-Ghazaleh Global (TAG.Global)

Talal Abu-Ghazaleh Global (TAG.Global) is the global organization for professional services, education and tech products, operating in more than 100 offices around the world.

The Libyan National Planning Council

The Libyan National Planning Council is specialized in the preparation of studies that

define the objectives, policies and strategies of economic and social development, and develop, invest and maximize the use of natural, human and financial resources and capabilities. The Council consists of the executive authority (ministries, institutions, public bodies and key components of local authorities), and the educational and research institutions (universities and research centers).

IFRS Foundation publishes IFRS Accounting Taxonomy 2022

The IFRS Foundation has published the IFRS Accounting Taxonomy 2022.

The IFRS Accounting Taxonomy enables electronic reporting of financial information prepared in accordance with IFRS Accounting Standards. Preparers can use the IFRS Accounting Taxonomy to tag disclosures, making them easily accessible to investors who prefer to receive financial information electronically.

The IFRS Accounting Taxonomy 2022 is based on IFRS Accounting Standards as at 1 January 2022, including those issued but not yet effective.

The IFRS Accounting Taxonomy 2022 includes changes to the IFRS Taxonomy 2021 resulting from:

- Disclosure of Accounting Policies, which amended IAS 1 Presentation of Financial Statements and IFRS Practice Statement 2 Making Materiality Judgements, issued by the IASB in February 2021 (IFRS Accounting Taxonomy 2021—Update 1)
- Definition of Accounting Estimates, which amended IAS 8 Accounting Policies,



Changes in Accounting Estimates and Errors, issued by the IASB in February 2021 (IFRS Accounting Taxonomy 2021—Update 1)

- Initial Application of IFRS 17 and IFRS 9—Comparative Information, which amended IFRS 17 Insurance Contracts, issued by the IASB in December 2021 (IFRS Accounting Taxonomy 2021—Update 3).

The IFRS Accounting Taxonomy 2022 also includes changes to the IFRS Accounting Taxonomy's technology. Those changes are necessary, or beneficial, to reflect developments in standards and practices, and in the usage of the IFRS Accounting Taxonomy or comparable taxonomies in various regulatory environments (IFRS Accounting Taxonomy 2021—Update 2).

<https://www.ifrs.org/news-and-events/news/2022/03/ifrs-foundation-publishes-ifrs-accounting-taxonomy-2022/>

IFAC Releases New Exploring the IESBA Code Installment Focused on Technology

The International Federation of Accountants (IFAC) released a new resource, Exploring the IESBA Code, A Focus on Technology: Artificial Intelligence. This two-page publication highlights the application of the International Code of Ethics for Professional Accountants (including International Independence Standards) (the Code), in particular, the relevance of the Code's fundamental principles and its conceptual framework to addressing ethics issues that might arise when artificial intelligence (AI) is used or implemented by professional accountants.

Specifically, the installment sets out an AI scenario to assist accountants in identifying, evaluating and addressing threats to compliance with the Code's fundamental principles.

Originally launched in 2019, the Exploring the IESBA Code is a unique resource developed in collaboration with the staff of the IESBA. This installment focusing on AI has also benefited from input from the IESBA's Technology Working Group. The Exploring the IESBA Code series is intended to promote awareness of the Code and support its global adoption and implementation. It is non-authoritative and is not a substitute for reading the Code. Each



installment highlights important concepts and topics in the Code and seeks to help readers understand how to use and navigate the Code so that they can quickly identify and access the ethics and independence standards and guidance relevant to them.

Previous installments have been translated into multiple languages. Topics previously covered by the series include: the fundamental principles, the conceptual framework, auditor independence, conflicts of interest, inducements, responding to non-compliance with laws and regulations (NOCLAR), pressure, the role and mindset expected of the professional accountant with a focus on bias, and the “building blocks” structure of the Code. Click here to access this and previous installments.

<https://www.ifac.org/news-events/2022-03/ifac-releases-new-exploring-iesba-code-installment-focused-technology>

IFAC Welcomes U.S. SEC’s Action to Enhance Climate Disclosures; Continues Support for Global Alignment

The International Federation of Accountants (IFAC) welcomes the U.S. SEC’s proposal on enhanced climate disclosures, as we continue our work in support of a global system for delivering consistent, comparable and assurable sustainability information. The SEC’s action is one more important demonstration of the need to enhance and evolve corporate reporting.

Sustainability-related disclosure is now a core component of the corporate reporting ecosystem, as reflected in global and jurisdiction-specific initiatives. Climate and other ESG matters are decision critical. Regulatory frameworks must promote rigor, clarity, and consistency of information, both to meet investor demands and those of other stakeholders.

The SEC’s proposal also acknowledges the importance of high-quality assurance—to bring confidence and trust to what is disclosed. This is consistent with the work of IOSCO at the global level, which has identified independent assurance as a “key element of building trust in sustainability reporting.” See IFAC’s Vision for High-Quality Assurance of Sustainability Information.

IFAC CEO Kevin Dancey said, “This SEC proposal allows policymakers and stakeholders



worldwide to compare and contrast important initiatives that are taking place on climate-related disclosure, including the work of the newly established International Sustainability Standards Board under the IFRS Foundation, that of the European Union, and others.

“Alignment among all these initiatives is imperative for decision-useful information. It’s critical that we create a harmonized, global system of sustainability and climate disclosure and avoid a patchwork of standards and regulations emerging across jurisdictions. IFAC also supports regulations that promote narrative as well as performance-focused measurements and that better align sustainability disclosure with financial reporting.”

<https://www.ifac.org/news-events/2022-03/ifac-welcomes-us-sec-s-action-enhance-climate-disclosures-continues-support-global-alignment>

IESBA Plans Global Roundtables on Enhancing Ethics Considerations Relating to Tax Planning And Related Services

The International Ethics Standards Board for Accountants (IESBA) will hold a series of three global virtual roundtables to obtain stakeholder feedback on matters it is considering relating to the development of an ethics standard addressing the provision of tax planning and related services by professional accountants in business (PAIBs) and professional accountants in public practice (PAPPs).

In recent years, much public attention has focused on the topic of tax planning and related services, notwithstanding the legality of the tax mitigation schemes, structures or transactions to achieve desired tax outcomes. Questions have been raised regarding the ethical implications for integrity and professional behavior, among other fundamental ethics principles, when PAIBs are involved in developing or implementing tax strategies that are perceived as “aggressive,” or when PAPPs provide advice to their clients on such strategies. The issue is of such major public interest significance that it has been discussed on the G20 agenda.

In light of the public concerns, the IESBA committed in its Strategy and Work Plan 2019-



2023 to understand and address the ethical implications of “aggressive tax planning” as it relates to the role of PAIBs and PAPPs. Following fact finding, the IESBA initiated a project aimed at developing a principles-based framework to guide PAIBs’ and PAPPs’ ethical conduct when providing tax planning services to their employing organizations and clients, respectively.

<https://www.ethicsboard.org/news-events/2022-03/iesba-plans-global-roundtables-enhancing-ethics-considerations-relating-tax-planning-and-related>

IPSASB Welcomes Pathways to Accrual, Digital Platform to Support Public Sector Transition from Cash to Accrual

The International Public Accounting Standards Setting Board (IPSASB) welcomed the release of the new Pathways to Accrual, a digital platform with resources designed to help governments and other public sector entities planning and undertaking the transition from cash to accrual accounting including adopting and implementing International Public Sector Accounting Standards (IPSAS). The platform was developed by the International Federation of Accountants (IFAC) with content provided by the Chartered Institute of Public Finance and Accountancy (CIPFA) and feedback from IPSASB and other international stakeholders.

With additional, easy to navigate digital content, Pathways to Accrual builds upon the IPSASB's publication Study 14, Transition to the Accrual Basis of Accounting: Guidance for Governments and Government Entities.

“There is significant accrual adoption and implementation activity underway across all regions of the world,” said Ian Carruthers,



International Public Sector Accounting Standards Board (IPSASB) Chair. “By 2025, 50% of the jurisdictions in the 2021 International Public Sector Accountability Index are forecast to report on accrual basis, and Pathways to Accrual will be instrumental in supporting both these transitions and the many others planned for subsequent years.”

<https://www.ipsasb.org/news-events/2022-03/ipsasb-welcomes-pathways-accrual-digital-platform-support-public-sector-transition-cash-accrual>



TAGTech

TABLETS

TAG-DC

Digital Citizens Tool



Spreadtrum SC9863 Octa Core



4 GB RAM



64 GB Storage



6000 mAh



10.1" FHD



Android 9



Dual SIM Cards



AC WIFI, GPS, Bluetooth



5 MP Front Camera, 13 MP Rear Camera



Screen Protector



TAG-TAB III

Become A TAG Friend



MediaTek MTK8788 Octa Core



6 GB RAM



128 GB Storage



6000 mAh



10" FHD



Android 10



Single SIM Card



AC WIFI, GPS, Bluetooth



5 MP Front Camera, 16 MP Rear Camera



Leather Cover
Screen protector
Wired Headphones



TAGTech.Global Building 7, Abdel Rahim Al-Waked Street, Shmeisani, Amman, Jordan
TAGUCI Building104 Mecca Street, Um-Uthaina, Amman, Jordan

+962 65100 250 info@tagtech.global For More Information: www.tagtech.global



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SMARTPHONES

TAG-PHONE

TAG: Your Trusted Brand

-  CPU: MediaTek Helio P60 Octa Core
-  6 GB RAM  Android 10
-  64 GB Storage  Dual Nano SIM Card
-  Battery Capacity 4000 mAh
-  Display: 6.2" HD+
-  8 MP Front Camera, 16 MP Rear Camera



TAG-PHONE Plus

Compare then Buy

-  CPU: MediaTek Helio A25 Octa Core
-  4 GB RAM  Android 10
-  128 GB Storage  Dual Nano SIM Card + TF Card
-  Battery Capacity 4500 mAh
-  Display: 6.55" HD+
-  8 MP Front Camera, 16 MP Rear Camera



TAG-PHONE Advanced

Tailored to Be Advanced

-  CPU: MediaTek Helio P60 Octa Core
-  6 GB RAM  Android 10
-  128 GB Storage  Dual Nano SIM Card
-  Battery Capacity 4400 mAh
-  Display: 6.3" FHD+
-  16 MP Front Camera, 16 MP Rear Camera



TAG-PHONE Special

-  CPU: MediaTek P60 Octa Core
-  6 GB RAM  Android 11
-  128 GB Storage  Dual Nano SIM Card + TF Card
-  Battery Capacity 5900 mAh
-  Display: 6.52" HD+
-  16 MP Front Camera, 20 MP Rear Camera





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LAPTOPS

TAGITOP[®]-PLUS II

- Intel Core i7 10th Gen (10510U)
- GPU: Intel® UHD + NVIDIA MX250, GDDR5 2GB
- 8 GB DDR-4 RAM
- Storage: SSD 128 GB + HDD 512 GB
- 2x USB 3.0, 1x USB 2.0, 1x Type C, 1x HDMI, RJ45
- Micro SD Card Reader ● Backlit Keyboard

Fabric Sleeve Case

5000 mAh

15.6" FHD

Built in Camera

Fingerprint

AC WIFI, Bluetooth 4.2



TAGITOP[®]-PLUS I

- Intel® Core™ i7 (10510U)
- GPU: Intel® UHD Graphics
- 8 GB, DDR4
- Storage: 128 GB SSD + 1 TB HDD
- 2 x USB3.0, 2 xUSB2.0, Type C HDMI Port
- Micro SD Card Reader ● Backlit Keyboard

Carry Bag

4000 mAh

15.6" FHD

2.0 MP

AC WI-FI, Bluetooth



TAGITOP[®]-PRO

- Intel Core i7 10th Gen (1065G7)
- GPU: Intel® Iris® Plus Graphics
- 8 GB DDR4 RAM
- Storage: SSD 128 GB + SSD 512 GB
- 2x USB 3.0, 1x USB 2.0, 1x HDMI
- Backlit Keyboard

Fabric Sleeve Case

7400 mAh

15.6" FHD

Built in Camera

Fingerprint

AC WIFI, Bluetooth 4.0

THUNDERBOLT.



TAGTech.Global Building 7, Abdel Rahim Al-Waked Street, Shmeisani, Amman, Jordan
TAGUCI Building104 Mecca Street, Um-Uthaina, Amman, Jordan

+962 65100 250 info@tagtech.global For More Information: www.tagtech.global



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TAGTech

LAPTOPS

TAGITOP[®]-FLIP

- Intel Core i5 8th Gen (8259U)
- GPU: Intel® Iris® Plus Graphics 655
- 8 GB DDR4 RAM
- Storage: 256 GB SSD
- 1x USB 3.1, 1x Type C, 1x HDMI
- Backlit Keyboard



7000 mAh



Built in Camera



Fingerprint



AC WIFI, Bluetooth 4.2



14.1" FHD

Screen ten points touch



Fabric Sleeve Case



TAGITOP[®]-EDU

NEW



Intel Core i3
10th Gen (1005G1)



4 GB RAM
DDR4



128 GB SSD



GPU: Intel® UHD



4000 mAh



14.1" FHD



Built
in Camera



AC WIFI
Bluetooth 4.0



Carry bag | USB mouse | Plastic cover



TAGTech.Global Building 7, Abdel Rahim Al-Waked Street, Shmeisani, Amman, Jordan
TAGUCI Building 104 Mecca Street, Um-Uthaina, Amman, Jordan



+962 65100 250



info@tagtech.global

For More Information: www.tagtech.global



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