

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.Global). TAG-Audit provides a complete range of internal auditing, external auditing, taxation, and other financial services based on international professional standards.

IN THIS ISSUE



Dr. Abu-Ghazaleh Thanks Libyan Audit Bureau for their Trust in ASCA for Enhancing the Professional Skills of its Cadres

2



Via IASCA Libyan Investment Authority Commends Dr. Abu Ghazaleh's Role in Shaping Its Future Strategies

3



IFAC Convenes Critical Players in Middle East North Africa Region to Drive Progress in Sustainability Reporting and Assurance

4



IFAC & Global Accountancy Profession Urge G20 to Prioritize Sustainability and Governance

5

Dr. Abu-Ghazaleh Thanks Libyan Audit Bureau for their Trust in ASCA for Enhancing the Professional Skills of its Cadres

AMMAN - The Arab Society of Certified Accountants (ASCA) has organized a graduation ceremony for the 2nd batch of graduates receiving the Certified Compliance Auditor certificate and the first batch of the IT Audit certificate, as part of the Libyan Audit Bureau's Personnel Capacity Building Project, that is aligned with the International Organization of Supreme Audit Institutions (INTOSAI) standards and adheres to international best practices.

The ceremony was held with the participation of Dr. Ahmed Al-Banouni, the Libyan Cultural Attaché to Jordan, and Mr. Adel Al-Qassar, director of the General Administration of Human Resources at the Bureau.

This collaboration, between the Society and the Bureau, comes in line with the previously signed cooperation agreement by both parties, in 2021, which aimed at creating and developing professional certificates in the field of IT audit, in accordance with the Bureau's requirements and standards set by the Certified Information Systems



Auditor (CISA) certificate in Arabic, and aligns with the international best practices and training.

Through this collaboration, the Bureau seeks to achieve effective oversight of public funds and ensure their optimal utilization through a competent supervisory body equipped with professional skills based on international standards and guidelines as set forth by INTOSAI, in addition to the best practices in financial compliance, performance, and information systems audit.

In this context, HE Dr. Talal Abu-Ghazaleh, ASCA chairman, emphasized that this project marks a significant milestone in the journey of the Libyan Audit Bureau, asserting that it will positively impact the management and safeguarding of the accomplishments of the Libyan people.

Dr. Abu-Ghazaleh further commended the the Bureau's efforts in enhancing the pro-fessional capacities of its cadres, expressing his gratitude and appreciation for the trust placed in the Society, reaffirming the Society's readiness to exert all efforts to serve the Bureau and all Libyan institutions and departments.

Libya Audit Bureau

The Libyan Audit Bureau is Libya's highest authority for financial oversight and accounting. Functioning as an independent and impartial professional entity with legal autonomy and financial accountability, its core objective is to ensure the effective oversight of public funds and verify their appropriate utilization. This is achieved by examining and scrutinizing accounts and assessing the performance of all entities un-der its supervision.

Via IASCA Libyan Investment Authority Commends Dr. Abu Ghazaleh's Role in Shaping Its Future Strategies

Amman – Dr. Abdel Fattah Ghaffar, Director General of the Long-Term Investment Portfolio at the Libyan Investment Authority (LIA), has expressed his heartfelt appreciation to Dr. Talal Abu Ghazaleh, IASCA Chairman, for its crucial contributions in reorganizing LIA's structural framework and improving the skills of its personnel.

Dr. Ghaffar also highlighted the considerable time, effort, and resources dedicated by IASCA, for completing this task successfully. This, in turn, has enhanced LIA's staff performance and contributed to the advancement of future strategies. Dr. Ghaffar also expressed his deep appreciation to Dr. Abu Ghazaleh for his pivotal role in advancing the accounting profession and his commitment to strengthening the capabilities of professional organizations, including the Portfolio. He stressed that investments must lay the groundwork for the future of Libyan youth, and that their development and effective management are responsibilities that all Libyans share.

In response, Dr. Abu Ghazaleh emphasized that IASCA's invaluable contributions and strategic role have earned it both credibility and the expertise necessary to serve as a key partner in the Middle East. He highlighted IASCA's classification as a specialized expert in advancing and developing the accounting profession and related fields.

Dr. Abu-Ghazaleh, reaffirmed IASCA's commitment to extending support and technical assistance to the Portfolio and all professional associations in the Arab world seeking to bolster their capacities, elevate the Arab's representation in international forums, and leverage global experiences for their benefit.

Both sides have signed a comprehensive Memorandum of Understanding (MoU) aimed at providing all professional services and capacity-building programs offered by IASCA. This initiative is designed to equip Libyan youth with the skills needed to effectively invest in and manage their country's resources.

LIA, established in 2006 as a sovereign wealth fund, is recognized as one of the largest in Africa. Its primary mission is to safeguard, manage, and grow the wealth of the Libyan people, with the ultimate aim of ensuring a prosperous and sustainable future for generations to come.



IFAC Convenes Critical Players in Middle East North Africa Region to Drive Progress in Sustainability Reporting and Assurance

Third in a series of regional events

DUBAI - The International Federation of Accountants (IFAC) in partnership with the Emirates Association for Accountants & Auditors (EAAA) and under the patron-age of HE Mr. Abdulla bin Touq Al Marri, minister



of Economy, convened regional and global leaders representing finance, accountancy, securities and audit regulators, the investment community, and the standard setting community with the aim of ad-vancing sustainability reporting, assurance, and capacity-building in the Middle East North Africa (MENA) region.

IFAC, EAAA, and IPSASB Leadership at the October 2024 event in Dubai

The event, IFAC Connects MENA, is the third in a series of IFAC Connects events created by IFAC around the world to encourage broad, solutions-oriented dialogue on key regional issues with global impact. IFAC has recently held similar events in Sin-gapore and in Bogota, Colombia, and in each of these cases collaborated with local professional accountancy organizations, as well as the Forum of Firms - an associa-tion of international networks of accounting firms that promotes consistent and high-quality standards of financial reporting and auditing practices worldwide.

Lee White, IFAC chief executive officer, said, “Connected learning, innovation, a strong collective voice and commitment to the public interest are central characteris-tics of IFAC’s members, and critical to driving positive momentum. Moreover, in order to respond meaningfully to global challenges related to climate and sustainabil-ity matters, we need alignment and cooperation between governments, regulators, standard setters, and the accountancy profession.”

HE Mr. Saif Al-Muhairi, EAAA chairman, said: “The accountancy profession that EAAA represents in the UAE is critical to how corporate reporting evolves to incor-porate sustainability-related information, especially for use in capital allocation and investment decisions. Our skills with data, systems, processes and analysis are critical to this transformation which will create an ongoing dialogue with important regulato-ry bodies such as the Ministry of Economy.”

IFAC has recently released its latest report, Beyond the G20: The State of Play in Sustainability Disclosure & Assurance, which provides a focal point for discussions between accounting, regulatory, and policy leaders and has a specific focus on the unique challenges and opportunities faced by six representative jurisdictions from the MENA.

www.ifac.org

IFAC & Global Accountancy Profession Urge G20 to Prioritize Sustainability and Governance

New Publication Calls for Key Reforms to Build a Just and Sustainable Future

NEW YORK - The global accountancy profession, through the International Federation of Accountants (IFAC), is urging G20 leaders to focus on sustainability, transparency, and governance as the 2030 deadline for the United Nations Sustainable Development Goals (SDGs) approaches.

A new publication, *G20 Call to Action 2024: Building a Just World & a Sustainable Planet*, underscores the essential role high-quality sustainability information, reporting and assurance play in achieving global sustainability targets. IFAC calls for G20 leadership in fostering a comprehensive ecosystem of sustainability reporting and assurance, grounded in international standards and supported by strong corporate governance practices.

A Focus on Sustainability and Governance

The Brazilian G20 Presidency highlights the importance of sustainability across climate, environmental, and governance dimensions—and the profession’s *Call to Action* aligns with this focus. It urges G20 leaders to adopt the IFRS Sustainability Disclosure Standards, the International Auditing and Assurance Standards Board’s recently approved International Standard on Sustainability Assurance (ISSA) 5000, and the International Ethics Standards Board for Accountants’ forthcoming ethics and independence standards for sustainability reporting and assurance.

“As the 2030 deadline rapidly approaches, balancing environmental and societal priorities has never been more urgent,”



said IFAC Chief Executive Officer Lee White. “Professional accountants, with their unique skills, experience, and public interest mandate, are driving the creation of a sustainable future. We’ve already seen policy-makers, businesses, and society aligning with us to pursue these common goals, and we welcome the expansion of these crucial partnerships.”

Key Recommendations for G20 Policymakers

- **Promote Trust Through High-Quality Information:** Advocate for a global framework built on IFRS Sustainability Disclosure Standards and ISSA 5000 for assurance.
- **Enhance Public Sector Transparency:** Support the International Public Sector Accounting Standards Board (IPSASB) in developing global public sector sustainability standards.
- **Strengthen Public Financial Management:** Encourage governments to adopt accrual accounting and professionalize public finance to boost transparency.
- **Support SMEs in Sustainable Development:** Ensure small and medium-sized enterprises (SMEs) have access to the tools and resources needed to contribute to sustainability efforts.

Accountancy Profession Taking Action

In parallel with these recommendations, the global accountancy profession is taking concrete steps to support sustainability and governance objectives, including advancing the adoption of sustainability reporting

standards, enhancing corporate governance, and improving transparency across sectors. Professional accountants and firms are also preparing for the adoption of ISSA 5000, ensuring they meet evolving sustainability reporting needs.

In the public sector, IFAC is working with governments to implement accrual accounting and strengthen public financial management, enhancing accountability at all levels of government.

United for Global Progress: A Shared Responsibility for Sustainability

IFAC's publication underscores that a just

and sustainable planet is within reach, but only through collective action. "G20 policymakers must maintain their important momentum and seize this moment," said Lee White. "The global accountancy profession is already moving forward, playing key roles in achieving the SDGs. We welcome the G20's continued and increasing involvement. By adopting these recommendations and collaborating closely with the accountancy profession, we can build a sustainable future that leaves no one behind."

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TAGTech

PRODUCTS

- Intel Core i5
8th Generation
- 8 GB RAM
DDR4
- 256 GB SSD



FLIP



- Intel® Core i7
10th Generation 1065G7
- 8 GB RAM
DDR4
- 128 GB SSD
+ 512 GB SSD



PRO



- Intel Celeron N4100
- 4 GB LPDDR3
- 256GB SSD
+ 64GB EMMC



UNI C

- Intel® Core i3
10th Generation 1005G1
- 4 GB RAM
DDR4
- 128 GB SSD



EDU

- Intel® Core i7 10th
Generation 10510U
- 8 GB RAM
DDR4
- 128 GB SSD
+ 1 TB HDD



PLUS I

- Intel® Core i7 10th
Generation 10510U
- 8 GB RAM
DDR4
- 128 GB SSD
+ 512GB HDD



PLUS II



- Intel® Core™ i7
1255U
- 8 GB RAM
DDR4
- 256 GB SSD
+ 1 TB HDD

- Intel® Iris®
Xe Graphics

- 4500 mAh

- AX (wifi 6) BT 5.1

PLUS III 7022

New





Intel® Core™ i5
1235U



Intel® Iris®
Xe Graphics



8 GB RAM
DDR4



5000 mAh



256 GB SSD
+ 1 TB HDD



AC WIFI
BT 4.2

PLUS III

5022

New



Spreadtrum
SC7731E Quad-core



2 GB



32 GB



TAG-TAB Kids II



MediaTek MTK
8788 octa-core



8 GB



128 GB



TAG-TAB III



Front: 16 MP
Rear: 20 MP



6 GB



128 GB



**TAG-PHONE
Special**



Spreadtrum
SC9863 Octa-core



4 GB



64 GB



TAG-DC



Front: 8 MP
Rear: 16 MP



4 GB



128 GB



**TAG-PHONE
Plus**



Front: 16 MP
Rear: 16 MP



6 GB



128 GB



**TAG-PHONE
Advanced**

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