

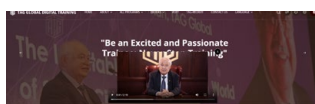
# TAG-Audit Newsletter

Issue 62 - April 2023

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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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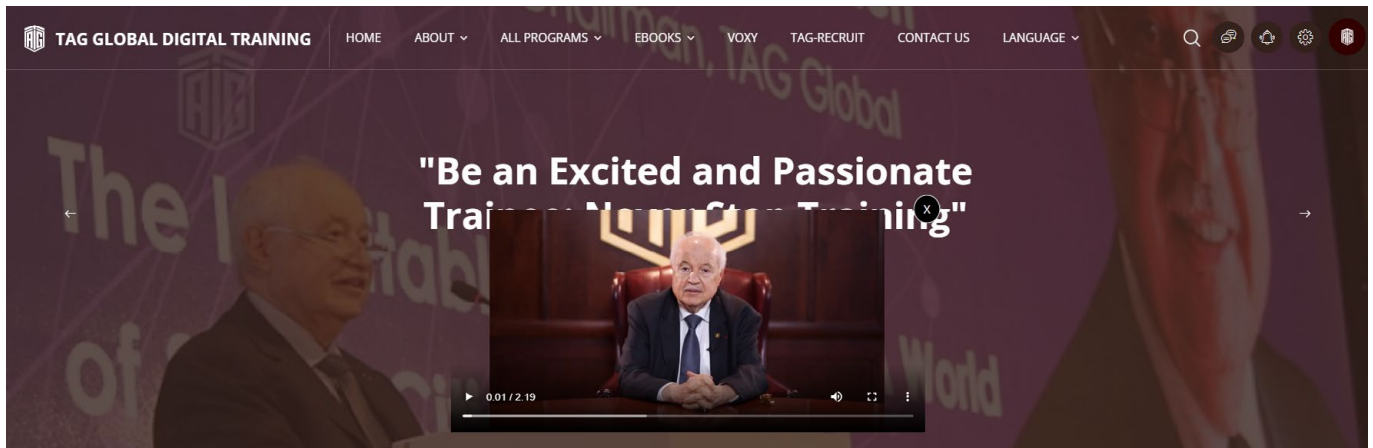


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# Launch of Talal Abu-Ghazaleh Global Digital Training Platform (TAG.Global Digital Training)



## Browse Featured Programs



AMMAN – Talal Abu-Ghazaleh Global (TAG.Global) has recently launched the Talal Abu-Ghazaleh Global Digital Training Platform (TAG.Global Digital Training), to promote digital learning across all appropriate fields. This comes in line with the vision of HE Dr. Talal Abu-Ghazaleh, TAG.Global founder and chairman.

TAG.Global Digital Training primarily aims to improve levels of professional training for the youth and all interested people, by enhancing their capabilities and practical experiences, through modern digital training methods.

Commenting on this achievement, Dr. Abu-Ghazaleh stated that capacity building and skills development are among TAG.Global's most important professional services, referring to the necessity of keeping pace with technological advancements in this area, particularly in terms of improving training methods and tools.

Dr. Abu-Ghazaleh continued by saying that

launching such a Platform aims at supporting TAG.Global's commitment to maintaining the highest levels of quality building capacity services in all aspects. This is carried out by integrating the best training methods and techniques to create and achieve a positive impact on trainees' performance.

For his part, Mr. Zaid Al Majali, executive director of TAG.Global Digital Training, said that the Platform offers specialized courses divided into different levels, adding that it is an interactive multimedia platform. He indicated that every training course has been designed and developed by the best accredited trainers, using the latest interactive tools and innovative digital learning methods.

The Platform includes over 300 (self-reading, recorded, and live-streaming) training courses offered in cooperation with other global platforms and centers.

For more information, please visit: [www.tagdigitaltraining.com](http://www.tagdigitaltraining.com)

# Abu-Ghazaleh: ASCA (Jordan) Issues Translated Arabic Version of 2021 Handbook of the International Code of Ethics for Professional Accountants

AMMAN - The Arab Society of Certified Accountants (ASCA/Jordan) issued the approved translated Arabic version of the 2021 Handbook of the International Code of Ethics for Professional Accountants, issued by the International Federation of Accountants (IFAC).

## Purpose of the Code:-

1. The International Code of Ethics for Professional Accountants (including International Independence Standards) sets out fundamental principles of ethics for professional accountants, reflecting the profession's recognition of its public interest responsibility.
2. The Code provides a conceptual framework that professional accountants are to apply in order to identify, evaluate and address threats to compliance with the fundamental principles.
3. In the case of audits, reviews and other assurance engagements, the Code sets out International Independence Standards, established by the application of the conceptual framework to threats to independence in relation to these engagements.

## The new in this guide:-

- The objectivity of an Engagement Quality Reviewer (EQR) and other appropriate reviewers. Address the eligibility of an individual to serve in an EQR role, focusing on the critical attribute of objectivity.
- A new prohibition on firms from providing to an audit client that is a public interest entity (PIE) a NAS that might create a self-review threat.



- Strengthened provisions that specify the circumstances in which firms may or may not provide a NAS to an audit client.
- A requirement that a firm not allow the audit fee to be influenced by the provision of services other than audit to an audit client by the firm.
- Strengthened provisions to address fee dependency at the firm level.
- New provisions to promote more robust engagement between auditors and those charged with governance of PIEs about independence matters relating to NAS and fees.

It is worth mentioning that ASCA-Jordan continuously seeks to develop accounting and management sciences, as well as all related principles applicable to professional services. ASCA-Jordan also strives to improve competence and practice and strengthen the code of ethics in accordance with the highest professional standards through the issuance of accounting publications and following up on the recent developments in accounting and auditing.

<https://www.iascasociety.org/Default.aspx>

# IASB confirms temporary relief from deferred tax accounting following OECD Pillar Two tax reform



The International Accounting Standards Board (IASB) has decided to finalise amendments to IAS 12 Income Taxes following the Pillar Two model rules published by the Organisation for Economic Co-operation and Development (OECD).

The amendments, approved in a special supplementary meeting, will provide temporary relief for companies from having to account for deferred taxes arising from the implementation of the Pillar Two model rules.

## **The amendments will introduce:**

- a temporary exception to the accounting for deferred taxes arising from the jurisdictional implementation of the global tax rules; and
- targeted disclosure requirements for affected companies to help users of the financial statements better understand a company's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The amendments will ensure that affected companies apply IAS 12 consistently and that investors are given better information before and after any jurisdictional Pillar Two legislation comes into effect.

The IASB consulted on the proposed amendments in the first quarter of 2023 following stakeholders' concerns about the potential implications of these rules for the accounting for income tax that is presented in financial statements. While almost all stakeholders agreed with the suggested temporary exception from having to calculate deferred taxes, they had differing views on the level of information expected from companies during the implementation phase.

*Andreas Barckow, IASB Chair, said:*

*We thank our stakeholders for having provided us with valuable feedback in a very short timeframe. This has enabled us to move quickly in a balanced way. We are confident that the final amendments will respond to our stakeholders' urgent needs that have arisen from the implementation of the OECD's Pillar Two model rules.*

<https://www.ifrs.org/news-and-events/news/2023/04/iasb-confirms-temporary-relief-from-deferred-tax-accounting-following-oecd-pillar-two-tax-reform/>

# IASB supplementary meeting on international tax reform and SME Accounting Standard



The International Accounting Standards Board (IASB) will hold a supplementary meeting on Wednesday 3 May 2023 to discuss a new project to help companies that apply the IFRS for SMEs Accounting Standard to respond to new tax rules set by the Organization for Economic Cooperation and Development (OECD).

The meeting is being held to accelerate progress on the project, which will result in proposed amendments to the Standard.

The IASB initiated the project after gathering feedback on its project to amend IFRS Accounting Standards in response to international tax reform. The feedback suggested that large private companies and subsidiaries of multi-national companies that apply the IFRS for SMEs Accounting Standard may be affected by the OECD's Pillar Two model rules.

The exposure draft on proposed amendments to the IFRS for SMEs Accounting Standard is expected to be published in Q2 2023.

<https://www.ifrs.org/news-and-events/news/2023/04/iasb-supplementary-meeting-on-international-tax-reform-and-sme-accounting-standard/>

# IAASB Opens Public Consultation For Its Revised Going Concern Standard



International Auditing  
and Assurance  
Standards Board

The International Auditing and Assurance Standards Board (IAASB) issued proposed revisions to its current standard on going concern, International Standard on Auditing 570 (Revised), Going Concern. The proposed changes aim to:

- Promote consistent practice and behavior and facilitate effective responses to identified risks of material misstatement related to going concern;
- Strengthen the auditor’s evaluation of management’s assessment of going concern, including reinforcing the importance, throughout the audit, of the appropriate exercise of professional skepticism; and
- Enhance transparency with respect to the auditor’s responsibilities and work related to going concern where appropriate, including strengthening communications and reporting requirements.

High-quality audits support the smooth functioning of capital markets, overall economic performance, and financial stability. The ongoing uncertainties in the broader economic environment, corporate failures across the globe in recent years, and the more recent turmoil in the financial services sector have put a spotlight on the topic of going concern. In addition, conditions, such as war and the global pandemic, have also heightened risks and focused attention on the challenges and issues related to auditors’ responsibilities and work related to management’s assessment of an entity’s ability to continue as a going concern.

“Investors, regulators, and other stakeholders have repeatedly called for more robust audit procedures related to going concern and for increased transparency regarding that work in the auditor’s report,” noted IAASB Chair Tom Seidenstein. “The revisions proposed are a step in that direction. The proposals seek to strengthen going concern requirements by substantially enhancing the auditor’s work effort in relation to going concern and providing enhanced, entity-specific information in the auditor’s report.”

<https://www.iaasb.org/news-events/2023-04/iaasb-opens-public-consultation-its-revised-going-concern-standard>

# IAASB Advances Timeline For Consultation For Proposal On Sustainability Assurance



At its April meeting, the International Auditing and Assurance Standards Board (IAASB) confirmed its intention to advance the consultation on its proposed new standard for sustainability assurance, International Standard on Sustainability Assurance™ (ISSA) 5000, General Requirements for Sustainability Assurance Engagements. Subject to the expected IAASB approval of the Exposure Draft in June, stakeholders can now expect the public consultation on the proposed standard to open in the latter part of July or early August 2023 and extend into December 2023. The consultation was originally scheduled to commence in October 2023.

The advanced consultation will support two objectives. First, the earlier publication, accompanied by a comprehensive and global outreach strategy, will enable the IAASB to gain broad and early input into the development of ISSA 5000. Second, the advanced consultation period will better ensure the completion of the final standard in 2024. In a recent report, the International Organization of Securities Commissions (IOSCO) highlighted the importance of having ISSA 5000 developed in accordance with due process and ready in 2024 to support a global baseline for sustainability reporting and assurance standards that meets the public interest.

When complete, ISSA 5000 will be a stand-alone, overarching standard suitable for both limited and reasonable assurance of sustainability information reported across any sustainability topics. The standard will enable engagements of sustainability information prepared under multiple frameworks and be profession-agnostic, supporting its use by both professional accountant and non-professional accountant assurance practitioners in performing sustainability assurance engagements.

During the consultation process, the IAASB will continue to coordinate closely with the International Ethics Standards Board for Accountants (IESBA) as the IESBA progresses its project to develop ethics and independence standards for sustainability reporting and assurance. This coordination will ensure that the IESBA and IAASB's collective efforts provide an integrated package of ethics and assurance standards for sustainability by the end of 2024. The IAASB will also actively monitor, engage, and coordinate with other standard setters and organizations developing standards and guidance on sustainability reporting and assurance.

“The IAASB has prioritized the development of a high-quality, global sustainability assurance standard. In our recent outreach, stakeholders told us they are awaiting our proposals and urged us not to delay getting them into the market to benefit fully from diverse stakeholder opinion,” commented IAASB Chair Tom Seidenstein. “What will be critical now, as already encouraged by IOSCO, is for issuers, investors and other users, assurance providers, national standard setters, and others across the ecosystem to plan resources so that they can provide us their views during the consultation process. This is essential to ensure a final standard that is robust and drives high-quality assurance engagements, while meeting the needs of users and being profession-agnostic.”

The IAASB recently discussed this revised timetable with its oversight body, the Public Interest Oversight Board (PIOB). Linda de Beer, the PIOB Chair, said, “The PIOB is encouraging the IAASB to advance the development of a global assurance standard for sustainability reports and supports IAASB’s early and extensive consultation plan, as proposed by the IAASB’s timelines. It is in the public interest to have timely a single international assurance standard, set with an appropriate level of public interest oversight, to avoid fragmentation and potential market confusion in respect of the work effort and the level of assurance provided by all assurance providers on sustainability reports. We also welcome the IAASB and IESBA continuing coordination.”

<https://www.iaasb.org/news-events/2023-04/iaasb-advances-timeline-consultation-proposal-sustainability-assurance>

# Iesba Strengthens Global Ethics Standards To Respond To Transformative Effects Of Technological Innovation

The IESBA logo consists of the letters 'IESBA' in a white, serif font, enclosed within a white rectangular border. This logo is positioned on the left side of a blue horizontal banner.

International  
Ethics Standards  
Board for Accountants®

Revisions ensure that the IESBA Code remains relevant and fit for purpose as technology continues to advance rapidly

The International Ethics Standards Board for Accountants (IESBA) released final revisions to the International Code of Ethics for Professional Accountants (including International Independence Standards) to further increase the Code's robustness and expand its relevance in a world being fundamentally reshaped by rapid technological advancements and accelerating digitalization.

The revisions will guide the ethical mindset and behavior of professional accountants in both business and public practice as they take advantage of the opportunities created by technology and adapt to new technology. Developed to remain relevant and applicable in the ever-evolving landscape of technology transformation, the revisions apply to the use of any technology, including to the extent possible, future technologies.

“Technological innovation is transforming how work is performed and how professional services are delivered as well as enabling new services in ways never before imagined,” said Ms. Gabriela Figueiredo Dias, IESBA Chair. “It is crucial and in the public interest that we provide strong, clear and principles-based standards to equip professional accountants around the world in navigating the ethical risks and challenges brought on by technology.”

The revisions, which were informed by extensive fact-finding and stakeholder outreach:

- Strengthen the Code in guiding the mindset and behavior of professional accountants when they use technology.
- Provide enhanced guidance fit for the digital age in relation to the fundamental principles of confidentiality, and professional competence and due care, as well as in dealing with circumstances of complexity.
- Strengthen and clarify the International Independence Standards (IIS) by addressing the circumstances in which firms and network firms may or may not provide a technology-related non-assurance service to an audit or assurance client.

The revisions to the IIS will be effective for audits and reviews of financial statements for periods beginning on or after December 15, 2024. The other revisions to the ethics provisions of the Code will be effective as of December 15, 2024. Early adoption is permitted.

<https://www.ethicsboard.org/news-events/2023-04/iesba-strengthens-global-ethics-standards-respond-transformative-effects-technological-innovation>



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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