

# TAG-Audit Newsletter

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# One Thousand Palestinian Students Benefit from Abu-Ghazaleh's One Million Refugees' Higher Education Digital Scholarship

AMMAN – The number of Palestinian students that have already enrolled for the fully-funded master's degree scholarship provided by HE Dr. Talal Abu-Ghazaleh, founder and chairman of Talal Abu-Ghazaleh Global (TAG.Global), to the Palestini-ans has increased to reach nesarly one thousand. These scholarships came as part of Dr. Abu-Ghazaleh's initiatives to support Palestinian youth and enable them to digitally obtain a master's degree in various disciplines offered by Talal Abu Ghazaleh Global Digital University (TAGGDU), a member of TAG.Global.

In this regard, Dr. Abu-Ghazaleh stated that the students' interest in the scholarship symbolizes the spirit of resilience and determination of the great Palestinian people in their pursuit to achieve academic excellence and progress despite the difficult chal-enges they are going through; whether due to the Zionist occupation or the difficult economic conditions. He further pointed out that the continuous efforts to undermine the ambition and aspiration of the Palestinian people will never succeed in diminish-ing their resilient steadfastness and determination.

Dr. Abu-Ghazaleh added that the University aims to expand this opportunity to embrace one million students by collaborating and communicating with Palestinian ref-ugees in Jordan, Lebanon, and several Arab countries. This effort aims to facilitate experience-sharing and



promote a culture of creativity and academic excellence.

He underscored that the “Abu-Ghazaleh's One Million Refugees' Higher Education Digital Scholarship” initiative significantly contributes to building Palestinian youth's capacities, considering education as a fundamental pillar for national liberation.

The fully-funded scholarship includes six modern digital disciplines including Artificial Intelligence (PRO-ACTIVE Programming), Information Technology, Digital Marketing, Intellectual Property, Supply Chain Management, and Business Admin-istration.

It is worth mentioning that Talal Abu-Ghazaleh Global

Digital University (TAGGDU), established in 2012, offers several distance-learning master's programs through the free Massive Open Online Courses (MOOCs), which enable thousands of students to enroll in the best programs offered worldwide. Through TAGGDU, stu-dents can obtain a master's degree based on the standards of online master's degree program accreditation in the United States, accredited by TAGGDU.

For more information or to apply to the University, please check the following web-site: <https://www.tag-gu.global> / or via email: [tag.foundation@tag-global](mailto:tag.foundation@tag-global)

Or contact phone number: 0096265100260, ext.: 4005 or 00962797227291

# Impact of Tariffs on the Transition to Green Energy

**Talal Abu-Ghazaleh**

The global movement towards renewable energy is an essential part of our future that has been gaining strong momentum. This transition is fueled by the rising need for energy sources supported by the decreasing prices of solar panels, wind turbines



and electric vehicles. However, there is an obstacle to this trend that comes in the form of tariffs on high quality green technology imports from China.

The issue of imposing tariffs on technology has sparked controversy that could have significant implications for the transition to green energy. These tariffs are often justified as a means for nations to protect industries and address trade practices. Yet they could hinder progress towards a climate friendly future. The cost reductions in technology largely driven by China's manufacturing capabilities have played a role in promoting renewable energy adoption. Tariff increase results in higher costs for consumers in America and Europe, and largely effects the uptake of clean technology.

The demand for energy continues to rise with a notable increase in global capacity, for renewable sources. This growth is mainly attributed to the expansion of solar photovoltaic installations, which now contributes significantly to world energy supply. The International Energy Agency (IEA) has emphasized the importance of implementing policies to sustain this growth, and achieve the targets outlined in global agreements like the Paris Agreement.

In my role as Chair of the Consortium for Urbanization in New York, I am deeply committed to raising awareness about addressing climate change, which is now more urgent than ever before. The record-high global temperatures act as a reminder of the escalating crisis, with these temperature anomalies signifying dangerous changes happening in our environment, and are impacting ecosystems, weather patterns as well as animals and humans. The rapid increase in greenhouse gas emissions highlights the need for resolute actions to mitigate the effects of climate change.

The policy implications associated with imposing tariffs on energy technologies are complex. On one side, tariffs could encourage manufacturing and reduce reliance on foreign imports. Conversely, they may result in higher costs for consumers, slowing down the adoption of renewable energy solutions, which could impede efforts to address climate change effectively. Policymakers are therefore confronted with the task of balancing considerations with environmental priorities. We must remember that time is no longer on our side and that the right actions must be taken.

Although tariffs may align with economic goals, their broader effects on transitioning towards green energy and combating climate change must be thoroughly evaluated. Achieving a green future involves navigating a multifaceted journey that embraces creativity, drives progress, and above all, speeds up the shift towards renewable energy sources. It may be a question of putting our national priorities aside for the sake of global greater good.

# IASB proposes amendments for translating financial information into hyperinflationary currencies

The International Accounting Standards Board (IASB) has published proposals in an Exposure Draft to address accounting issues that affect companies that translate financial information from a non-hyperinflationary currency to a hyperinflationary currency. These proposals, which are narrow-scope amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates, introduce translation requirements for these companies. The IASB expects the proposed translation requirements to improve information for users of financial statements while being simple and cost-effective for companies to apply.

In a hyperinflationary economy, financial information is useful only if it reflects a measure of current purchasing power of the currency. Applying IAS 21 does not always result in that outcome and in some cases has led to diversity in accounting practice.

Benefits of the proposed amendments include:

- more consistent and useful information in financial statements presented in hyperinflationary currencies;



- removal of diversity in accounting practices related to translation into a hyperinflationary currency;
- improved comparability of financial statements among companies and jurisdictions; and
- simpler and low-cost accounting requirements for affected companies.

The Exposure Draft is open for comment until 22 November 2024. The IASB is seeking feedback on the proposed amendments from interested or affected stakeholders.

<https://www.ifrs.org/news-and-events/news/2024/07/iasb-proposes-amendments-financial-information-hyperinflationary-currencies/>

## IASB issues annual improvements to IFRS Accounting Standards

The International Accounting Standards Board (IASB) has issued narrow amendments to IFRS Accounting Standards and accompanying guidance as part of its regular maintenance of the Standards.



These amendments, published in a single document Annual Improvements to IFRS Accounting Standards—Volume 11, include clarifications, simplifications, corrections and changes aimed at improving the consistency of several IFRS Accounting Standards.

The amended Standards are:

- IFRS 1 First-time Adoption of International Financial Reporting Standards;
- IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7;
- IFRS 9 Financial Instruments;
- IFRS 10 Consolidated Financial Statements; and
- IAS 7 Statement of Cash Flows.

The amendments are effective for annual periods beginning on or after 1 January 2026, with earlier application permitted.

As set out in the IFRS Foundation Due Process Handbook, annual improvements are limited to changes that either clarify the wording in an IFRS Accounting Standard or correct relatively minor unintended consequences or oversights in the Accounting Standards. They also correct minor conflicts between the requirements of the Accounting Standards.

<https://www.ifrs.org/news-and-events/news/2024/07/iasb-issues-annual-improvements-ifrs-accounting-standards/>

## Now Available from the IAASB: New ISA for LCE Guidance on Auditor Reporting



International Auditing  
and Assurance  
Standards Board

The International Auditing and Assurance Standards Board (IAASB) has released new supplemental guidance on auditor reporting as it relates to the International Standard on Auditing for Audits of Financial Statements of Less Complex Entities, known as the ISA for LCE. Meant to be read with the ISA for LCE, the new guidance provides assistance for auditors about modifications to the auditor’s report when using the standard. The guidance also includes information on using emphasis of matter and other matter paragraphs, reporting on other information, and reporting on a material uncertainty related to going concern.

Additionally, the guidance features eight illustrative auditor’s reports, including examples of adverse opinions, disclaimer of opinions, and opinions when there is a material uncertainty related to going concern.

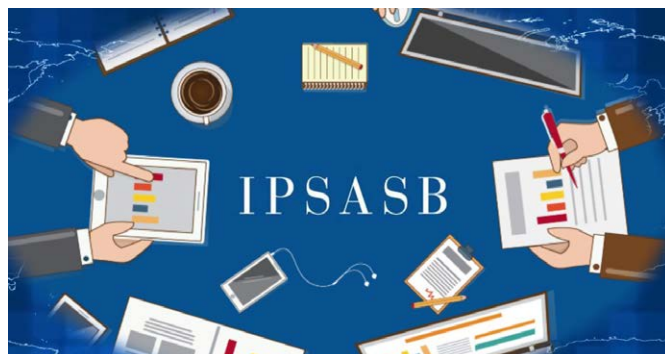
Accessible on the IAASB website, this new Auditor Reporting Supplemental Guidance complements previously released resources, including videos and webinars, which provide a robust toolkit for navigating the ISA for LCE, adoption, and implementation. Additional resources will be published this quarter, including an adoption guide, supplemental guidance on the authority of the standard, and a first-time implementation guide.

The new guidance does not amend or override the ISA for LCE, the text of which alone is authoritative. Reading the guidance is not a substitute for reading the ISA for LCE.

<https://www.iaasb.org/news-events/2024-07/now-available-iaasb-new-isa-lce-guidance-auditor-reporting>

## IPSASB Proposes Amendments to IPSAS as a Result of the Application of IPSAS 46, Measurement

The International Public Sector Accounting Standards Board® (IPSASB®) has released Exposure Draft (ED) 90, Amendments to IPSAS as a Result of the Application of IPSAS 46, Measurement for public comment.



After publishing IPSAS 46, Measurement, and the Updated Conceptual Framework: Chapter 7, Measurement of Assets and Liabilities in Financial Statements in May 2023, the IPSASB evaluated the applicability of its new Current Operational Value public sector measurement basis across existing IPSAS.

“ED 90 builds upon the important work accomplished in IPSAS 46, Measurement released last year which provides an integrated approach to valuation to help entities measure public sector assets,” said Ian Carruthers, IPSASB Chair. “These amendments will provide users of public sector general purpose financial statements with more relevant and faithfully representative measurement information through the potential application of public sector specific guidance across a broader range of situations.”

The amendments to IPSAS proposed in ED 90 are the introduction of current operational value in IPSAS 12, Inventories, IPSAS 21, Impairment Non-Cash Generating Assets, and IPSAS 31, Intangible Assets, the addition of a definition of accounting estimates to IPSAS 3, Accounting Policies, Changes In Accounting Estimates and Errors, and the enhancement of the terminology in current value measurement disclosures.

The feedback received from ED 90 will help shape the final amendments related to the application of Current Operational Value across existing IPSAS.

<https://www.ipsasb.org/news-events/2024-08/ipsasb-proposes-amendments-ipsas-result-application-ipsas-46-measurement>



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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