

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. Abu-Ghazaleh Takes Part in the 1st SCCEE International Virtual Conference

Dr. Abu-Ghazaleh: Innovation is the only path for nations' progress in the knowledge era

AMMAN – HE Dr. Talal Abu-Ghazleh, founder and chairman of Talal Abu-Ghazaleh Global (TAG.Global), has participated in the First Society of Corporate Compliance and Ethics (SCCEE) International Virtual Conference entitled 'Building the Future - Innovations and Challenges in Sustainable Civil Engineering'.

In his statement He stressed the importance of innovation as the only way for nations' advancement in the knowledge era the world is currently going through. He added that innovation has been his goal and objective throughout his life and his business journey, pointing out that every humanbeing has only two options: either to innovate or perish.

Dr. Abu-Ghazaleh also stated that "Change is the only constant", and the civil engineering field is no exception to this, as while tools have evolved, needs and circumstances have differed. That is in addition to the emergence of new methods of construction, which require holding conferences on innovation in civil engineering.

Moreover, Dr. Abu-Ghazaleh recalled his role in the first United Nations Initiative during (1991-1996) on climate change in his tenure as the Chair of the United Nations Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (UNISAR). The Initiative's report concluded that it is important to take action to address climate change which is considered the greatest threat the world faces today.

Therefore, Dr. Abu-Ghazaleh stressed the urgent need to change our use of traditional



construction methods in favor of more ecologically friendly ones, employ renewable and recyclable resources, and avoid traditional materials whose extraction produces significant harmful emissions.

Dr. Abu-Ghazaleh underlined the need to design our buildings to become environmentally friendly; to enhances health and resilience; and help reduce negative impact on the natural environment.

In light of this, he concluded by saying that enormous challenges face this field, but creativity could positively and effectively overcome all of them.

At the end of his participation, and in his capacity as the Honorary Chair of the Consortium for Sustainable Urbanization (CSU), Dr. Abu-Ghazaleh expressed his pride in the new generation of engineers for their dedication to learning and acquiring the necessary skills on their journey of change.

Abu-Ghazaleh Calls for Enhancing Cooperation between Public and Private Sectors to Achieve Development

AMMAN - HE Dr. Talal Abu-Ghazaleh, founder and chairman of Talal Abu-Ghazaleh Global (TAG.Global), underlined the importance of the private sector's role in formulating public policies, its contribution to sustainable development and its promotion of economic growth.

He shed light in a special meeting that gathered elite Arab and Jordanian personalities at the residence of HE Dr. Barakat Awajan, former minister of culture and the secretary general of the National building party, on some political factors and the scarcity of national resources in the country as contributing elements to the financial crisis Jordan is experiencing, affirming the importance of enhancing genuine partnerships between the public and the private sectors to address such financial and economic challenges.

During the meeting, the attendees tackled various local and international issues, calling on decision makers and business leaders to strengthen sustainable development, underscoring the importance of dialogue and



cooperation to confront and overcome regional and international challenges.

For his part, Dr. Awajan highly commended Dr. Abu-Ghazaleh for his unlimited contributions to the global economic activities and education, describing him as a 'global icon and a representative to Jordan's aspirations and accomplishments on the international arena.

At the end of the meeting, Dr. Awajan presented an honorary shield to Dr. Abu-Ghazaleh.

Supporting materials for the IFRS for SMEs Accounting Standard

Small companies and other interested parties can submit implementation issues on the IFRS for SMEs Accounting Standard for consideration. Submitted issues will be dealt with by staff in one of two ways:

- Staff will refer the issue for consideration by the SME Implementation Group (SMEIG) if they think the issue is likely to meet the criteria in paragraph 20 of the Terms of Reference and Operating Procedures for



the SMEIG. For these issues the SMEIG will then consider whether to develop non-

mandatory implementation guidance to address the issue in the form of questions and answers (Q&As).

- Other issues will be considered by the staff when updating our education material or held for consideration during the next periodic review of the IFRS for SMEs Accounting Standard, as applicable.

The criteria referred to above sets out that an issue should be pervasive, that unintended or inconsistent implementation has or is likely to occur because of lack of clarity in the Standard, and that the SMEIG can reach a consensus on the appropriate treatment on a timely basis.

<https://www.ifrs.org/supporting-implementation/supporting-materials-for-the-ifrs-for-smes/#submit-issues>

IFC and IFRS Foundation announce partnership to improve sustainability reporting in emerging markets

The International Finance Corporation (IFC), a member of the World Bank Group, and the IFRS Foundation have signed a Memorandum of Understanding agreeing their strategic partnership to strengthen sustainable capital markets by improving sustainability and climate reporting in emerging markets and developing economies (EMDEs).

The collaboration was announced during London's Climate Action Week.

Martine Valcin, IFC Global Manager, Corporate Governance and ESG Advisory, Knowledge and Learning, said:

Marks a pivotal moment as we join forces with the IFRS Foundation in advancing sustainability and climate reporting. Our combined efforts are set to drive significant strides in standardising and enhancing transparency, ensuring that EMDEs are not left behind in the global shift towards sustainable finance.

The IFRS Foundation's International Sustainability Standards Board (ISSB) issued two inaugural Standards in June 2023 with the objective of delivering global consistency and



comparability of sustainability-related financial disclosures for capital markets. Jurisdictions making up around 55% of global gross domestic product (GDP) are already taking steps towards using these Standards.

The partnership will focus on implementing programmes to promote and build capacity for the consistent application of the IFRS Sustainability Disclosure Standards across EMDEs. This includes developing toolkits and research publications as well as conducting training programmes to encourage sustainability reporting. Further, the partnership outlines plans to provide technical assistance and tailored support to help jurisdictions adopt and implement these Standards effectively, building on IFC's successful initiatives already in Bangladesh and Jordan.

Jingdong Hua, ISSB Vice-Chair, said:

We are proud to collaborate with IFC, uniting our commitment to high-quality sustainability and climate-related financial reporting with their deep market insights and global reach. This partnership will expand our impact, helping enhance the quality of sustainability and climate-related financial reporting worldwide, especially in emerging markets and developing economies. It plays a critical role in bringing structured and reliable sustainability information to the forefront of global markets, facilitating investments.

This collaboration builds on IFC's extensive efforts through initiatives such as the Beyond the Balance Sheet programme and the SBFN. The Beyond the Balance Sheet programme has been pivotal in providing advisory services to improve sustainability and climate-related reporting in EMDEs, aligning with the new

IFRS Sustainability Disclosure Standards and the European Sustainability Reporting Standards. The SBFN, facilitated by IFC as its secretariat, is a global knowledge-sharing and capacity-building platform on sustainable finance for financial sector regulators and industry associations in EMDEs.

This partnership is a commitment to future-proof financial markets against environmental risks, support the private sector's ability to seize opportunities to evolve towards more resilient business models and to promote the transparency that global investors and stakeholders increasingly demand.

<https://www.ifrs.org/news-and-events/news/2024/06/ifc-ifrs-foundation-announce-partnership-sustainability-reporting-emerging-markets/>

New Toolkit for PAOs to Advance Strategic Planning Out Now from IFAC

In order to significantly contribute to national economic and social development, PAOs around the world need a coherent strategy and operating model to realize their full potential. A strategic plan can guide and drive a PAO's activities and priorities, determining where the organization is going, how it will get there, and how it will know if it gets there.

To equip PAOs with a clear, practical, and outcome driven framework to develop, implement, and monitor an effective strategy, IFAC has released its Professional Accountancy Organization (PAO) Strategy Planning Toolkit: An end-to-end guide to strategic transformation. This toolkit is for PAOs at all stages of developing a strategic plan. It can help



kickstart the process, and it also offers guidance for updating and refining existing plans.

Creating and publishing the toolkit is itself an element of IFAC's own organizational strategy and its vision of a robust and well-functioning accountancy profession, composed of competent and capable professionals supported

by effective PAOs which contribute significantly to the sustainability of small, medium, and large businesses; sound capital markets; effective public services; and-ultimately-economic growth.

The toolkit was launched in Mauritius at a workshop co-hosted by IFAC's PAO Development Advisory Group and the Pan African Federation of Accountants (PAFA) leading up to PAFA's Annual General Meeting. The workshop brought together over 50 PAO leaders who are present in Mauritius for PAFA's meeting.

“To respond to the accountancy profession's constantly evolving challenges and opportunities, PAOs need a strong strategic plan to be resilient, adaptive, and forward-thinking and make well-informed decisions,” said Lee White, IFAC Chief Executive Officer. “This toolkit, informed by our own experiences in strategic planning and the journeys of our member organizations, is made possible by our role as the global convener of the accountancy profession and contains a framework applicable around the world. We hope this toolkit can develop the process for PAOs or give new momentum and inspiration to those already engaged in it.”

Before the toolkit's official release, several PAOs, including IFAC member associate Emirates Association for Accountants & Auditors (EAAA), trialed the toolkit to shape its development and have seen improvement in their strategic planning.

“We are proud to be one of the first users of the toolkit while it was under development, and in only a few months, we have seen considerable improvement in our strategic planning,” said Saif Bin Abed, EAAA Chairman. “As an organization, we are better prepared to act on the opportunities and challenges ahead.”

“This toolkit has created an agile environment within the EAAA through its effective monitoring mechanism which enables us to respond quickly to different business variables and be able to update the strategy in a way that it promotes the sustainable growth of our organization,” said Ahmad Darwish, EAAA Vice Chairman.

<https://www.ifac.org/news-events/2024-06/new-toolkit-paos-advance-strategic-planning-out-now-ifac>

IPSASB Developing the First Public Sector Sustainability Reporting Standard with Support from the World Bank

The International Public Sector Accounting Standards Board (IPSASB), with support from the World Bank, is developing a climate-related disclosures standard for the public sector.

The IPSASB, developer of international reporting standards for use by governments and other public sector entities around the world, announced in June 2023 it would begin developing a Climate-related Disclosures

standard, a first for the public sector. This standard will be the IPSASB's inaugural Sustainability Reporting Standard (IPSASB SRS™). By increasing transparency, it will enable governments and other public sector entities to make more informed decisions about their contributions towards addressing the climate emergency, hold them accountable for their interventions, and foster trust in their efforts.

The World Bank, an institution dedicated to providing financing, policy advice, and technical assistance to governments of developing countries, has put their support behind this critical initiative to develop the IPSASB's first SRS on Climate-related Disclosures. An initial draft standard will be released for feedback in Q4 2024.

Alongside this announcement, the IPSASB has also published a Stakeholder Engagement Plan outlining how people can provide feedback about the project, through mechanisms that are already a central part of the IPSASB's due process.

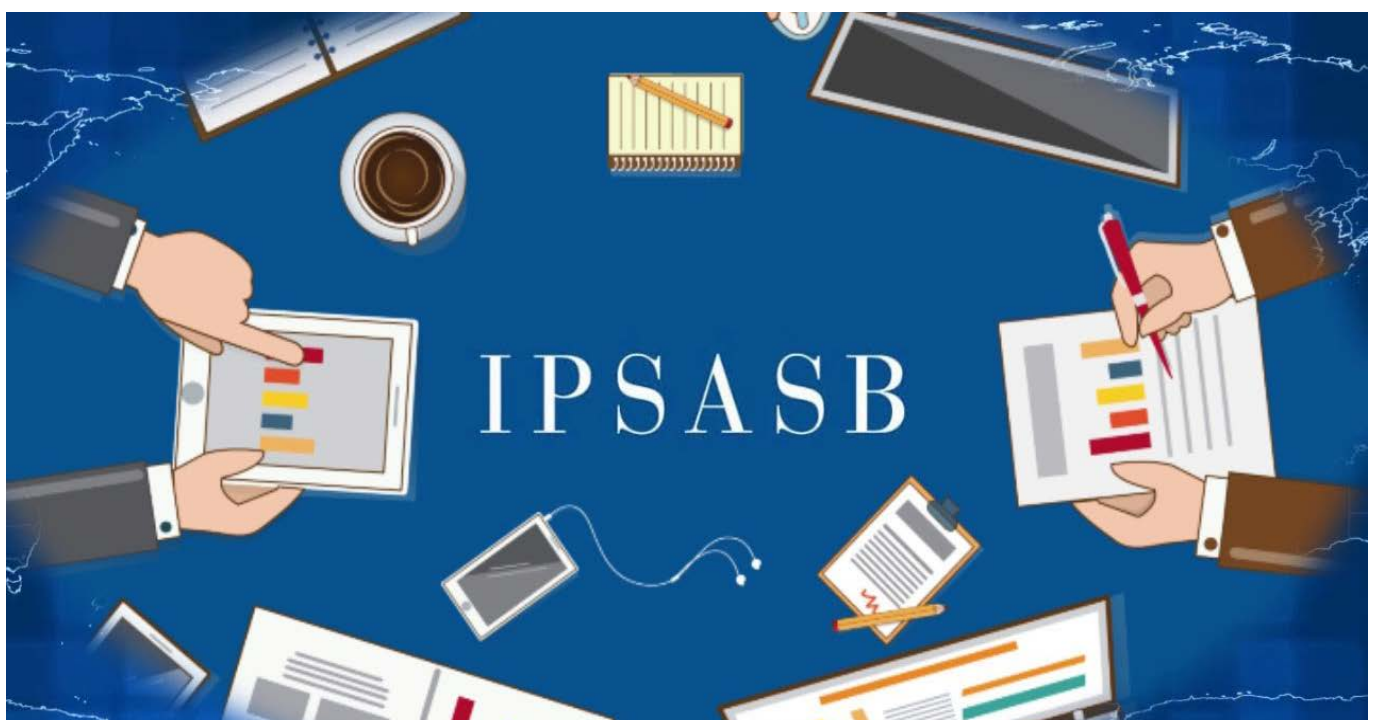
“Equipping governments with the quality standards necessary to report on their critical contributions to addressing the climate emergency together with other sustainability issues requires global support,” said Ian Carruthers, IPSASB Chair. “The World Bank’s contribution provides welcome support for our initiative to develop urgently-needed public sector specific sustainability reporting standards, beginning with a Climate-related Disclosures standard.”

“The standard will take climate reporting to a new level and will complement the reporting

requirements of the Paris Agreement which come into effect this year,” said Arturo Herrera, World Bank Global Director for Governance. “Many countries lack a way to track and assess progress against their climate-related commitments, and to identify and disclose risks and impacts. This is especially true for developing countries, many of which are among the most at-risk from climate change. At the same time, SRS disclosure can help attract new investment from the private sector. Some of the world’s biggest investors look at ESG performance in deciding where to invest. The new standard will provide that information.”

Global community engagement is essential to developing sustainability reporting standards for the public sector. The IPSASB continues to seek support for its sustainability reporting standards development program and requires additional resources to scale up its efforts and move with pace. To contribute financial or other support to the IPSASB for the development of IPSASB SRS, please email Ross Smith, IPSASB Program and Technical Director (rosssmith@ipsasb.org)




<https://www.ipsasb.org/news-events/2024-06/ipsasb-developing-first-public-sector-sustainability-reporting-standard-support-world-bank>








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**

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