

# TAG-Audit Newsletter

Issue 60 - February 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.*

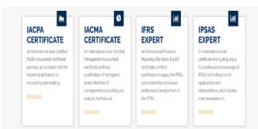
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# Abu-Ghazaleh Calls for the Lifting of Education Sanctions on Syrians

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## Talal Abu-Ghazaleh Calls for the Lifting of Education Sanctions on Syrians



TAG.Global started this petition

Talal Abu-Ghazaleh, founder and Chairman of TAG.Global, a world-leading provider of consulting and education services, calls for the lifting of education sanctions against Syria. The United States has been a leading force in global education, lifting millions out of global illiteracy, bridging the education divide and building digital economies globally.

TAG.Global urges the US administration to remove all sanctions and

3,100 have signed. Let's get to 5,000!

At 5,000 signatures, this petition is more likely to get picked up by local news!

- TAG Global signed this petition
- Aya Shaheen signed 5 minutes ago
- Fadi Saad signed 13 minutes ago

### Sign this petition

First name

Last name

Email

Display my name and comment on this petition

AMMAN - HE Dr. Talal Abu-Ghazaleh, founder and chairman of Talal Abu-Ghazaleh Global (TAG.Global) has published an online petition calling on world leaders and peoples to immediately end all education sanctions on the Syrian people so that millions in the country may benefit from improved education prospects.

In the petition, Dr. Abu-Ghazaleh urged the United States as a friend of the Middle East, to permanently lift all education sanctions on Syria so that students may not be deprived of education as a basic human right to which they are legally entitled.

In his appeal, Dr. Abu-Ghazaleh, commended the United States' positive role in educational

development globally through entities such as UNRWA, which he himself had benefited from, through a scholarship that allowed him to complete his University education at the American University in Beirut, Lebanon.

He went onto say that educated people are the true friends of the United States and the World, as education lifts the positive trends and prospects of millions in the country. He urged as many people as possible across the World to sign the petition and has sent letters to Prime Ministers, Governments, Ministries, Ambassadors and development agencies across the World to join him in this effort.

The link to the petition can be found below:

<https://chnng.it/LtC2xJkwGn>

## Abu Ghazaleh Patronizes the Graduation Ceremony of the Libyan Audit Bureau Employees



Amman - The Arab Society for Certified Accountants (ASCA) has celebrated the graduation of the employees who participated in the qualifying training course that was held for the employees of the Libyan Audit Bureau, “Certified auditor in financial control according to the INTOSAI standards”.

The ceremony was patronized by H.E Dr. Talal Abu Ghazaleh, and attended by Mr. Aladdin Almasalati, deputy of the Libyan Audit Bureau, Mr. Abdul Qadir Al-Rahal, director of the Public Fund Management Program in Libya, Mr. Adel Al-Qassar, and Mr. Tariq Al-Aydoudi from the project’s team.

The training course is part of the framework of implementing the project of enhancing the capabilities of the employees of the Libyan Audit Bureau in the financial control related issues according to the INTOSAI standards. The project is financed by the USAID.

In addressing the ceremony, Dr. Talal Abu Ghazaleh emphasized that this project is a great achievement in the pathway of the Libyan Audit Bureau that will have great influence on the management and protection of the gains of the Libyan people. Dr. Abu Ghazaleh praised the efforts of the Bureau regarding the development of the professional capabilities of its employees.

He also expressed his thanks for the Libyan Audit Bureau and those in charge for their confidence in ASCA, emphasizing ASCA's readiness to exert the utmost efforts to serve the Bureau and all other Libyan institutions and departments.

Mr. Aladdin Almasalati, deputy of the Libya Audit Bureau, acknowledged the USAID's efforts in Libya for their support for the project.

Mr. Almasalati added that the program is part of the Bureau's objectives to achieve effective control over the public funds and to employ such funds appropriately and efficiently. Therefore, a professional material was developed based on the international standards and the relevant instructions issued by the INTOSAI which cover the three following types of auditing: Financial, Compliance, and Performance auditing, to establish an efficient and effective supervisory body by the hands of professionally qualified candidates.

The subjects of the training course focus on the concept and objectives of financial auditing and how the auditing contributes to adding value for people, how to mitigate the risks and threats the auditor faces during the audit, and how to address the risks that limit the entity's ability to achieve its objectives.

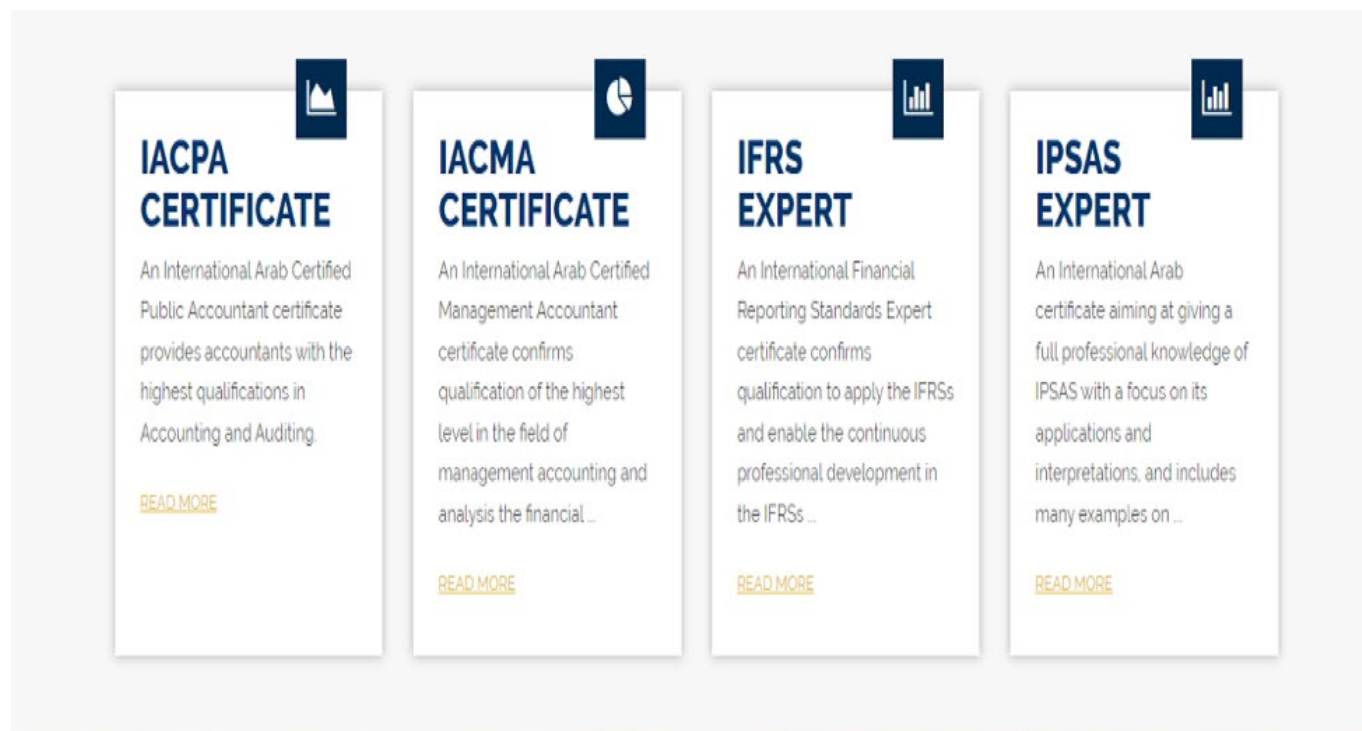
### **The Arab Society for Certified Accountants (ASCA)**

In 1986, ASCA (Jordan) was established as a professional accounting nonprofit body by an elite of Arab accountants with the aim of preserving the professional independence and assuring the protection of accountants. ASCA aims at applying the standards of professional supervision over accountants to raise the bar for the professions of accounting and auditing.

### **Libya Audit Bureau**

The Libya Audit Bureau is the highest body of financial control and accounting in Libya. The Bureau is a professional unbiased independent body, that has a legal personality and an independent personal financial status. It primarily aims to achieve effective control over public funds to ensure the proper use of such funds and how to allocate them by examining and reviewing accounts and evaluating the performance of all entities subject to its control.

## Abu-Ghazaleh: 50% Discount for Accountants in Palestine, Syria, Lebanon, Yemen, Sudan, and Egypt



AMMAN – HE Dr. Talal Abu-Ghazaleh, President and Founder of the International Arab Society of Certified Accountants (IASCA), has announced a 50% discount to Arab countries' accountants, where local currencies have been heavily devalued due to the economic crises.

The 50% discount applies to registration fees of all professional qualification exams offered by the IASCA. It includes the International Arab Certified Public Accountant (IACPA), International Arab Certified Management Accountant (IACMA), and International Financial Reporting Standards (IFRS) Expert, in Lebanon, Syria, Yemen, Egypt, Sudan, and Palestine.

Dr. Abu-Ghazaleh also agreed to exempt the accountants and students wishing to obtain the membership of the IASCA from the one-time membership fee.

It is worth mentioning that the IASCA is a professional, accounting, and non-profit body that has been founded on January 12, 1984 in London-UK. It was then officially registered in Amman on February 24, 1994. IASCA aims to promote accounting, auditing, and other related subjects at the international level, maintain the professional independence of accountants, ensure protection for them, and apply the standards of professional supervision over them as a means of advancing the accounting and auditing professions.

## **ISSB ramps up activities to support global implementation ahead of issuing inaugural standards end Q2 2023**



The International Sustainability Standards Board (ISSB), at its meeting on 16 February 2023 in Montreal, has taken its final decisions on all the technical content of its initial Standards, informed by feedback it received during extensive consultation last year. With the substance of the Standards now fully agreed, the ISSB unanimously approved entering the thorough drafting and formal ‘balloting’ process of the Standards, ahead of their expected issuance at the end of Q2 2023.

During this time, given the importance of capacity building to ensure this is a truly global initiative, the ISSB will focus efforts on developing further guidance and training material, as well as working with partners to deliver a core capacity building programme across different economic settings, so that all market participants can access its benefits. There is also a particular need to consider the specific circumstances of emerging and developing economies and smaller companies. To deliver this, the ISSB is introducing structured partnerships that leverage specialist expertise to build local understanding for the implementation of the standards. The ISSB has already announced a package of reliefs and guidance to support use of the Standards, enabling companies to scale up their approach to using them over time.

At the meeting, the ISSB agreed that its initial IFRS Sustainability Disclosure Standards, S1 and S2, will become effective starting January 2024. Given sustainability disclosure is new for many companies globally, the ISSB will introduce programmes that support those applying its Standards as market infrastructure and capacity is built.

The decision on effective date is answering the strong demand from investors for companies globally to disclose comprehensive, consistent and comparable sustainability-related information. IOSCO and governments around the world, including G20 leaders and others, have been vocal about the urgent need for standards that enable companies to disclose information about sustainability-related risks and opportunities, starting with climate, to support systemic financial stability and for investor protection.

Furthermore, at the meeting, ISSB members voted to reference European Sustainability Reporting Standards (ESRS) within an appendix to S1—the ISSB’s general requirements standard—as a source of guidance companies may consider, in the absence of a specific ISSB standard, to identify metrics and disclosures if they meet the information needs of investors. The ISSB announced with the European Commission and EFRAG last December that they are working toward a shared objective to maximise interoperability of their standards and aligning on key climate disclosures. Given the substantive decisions on the content of the ISSB Standards are now finalised, this joint work will now focus on detailed terminology within the standards, to be completed with the finalisation of both sets of standards.

The ISSB is currently engaging with a number of other jurisdictions and organisations active in sustainability standard-setting in support of the interoperability of its global baseline of cost-effective, decision-useful Standards, and to prepare for their effective rollout.

The ISSB is also looking ahead to future standard setting priorities and will be consulting in Q2 of this year on its future work.

**Commenting, ISSB Chair Emmanuel Faber, said:**

*We responded to capital market and G20 demand for a common language of investor focused sustainability-related disclosure, working diligently to deliver standards that fulfil the global baseline. Setting a 2024 effective date is consistent with this demand.*

*Now, we will work with regulators around the world as they play their part, creating the conditions within their markets for adoption, so that investors can use comparable information about sustainability-related risks and opportunities in their investment decisions without delay. We will also actively engage with the many preparers who are considering voluntary adoption of S1 and S2, to better answer their investor needs.*

*As requested by our stakeholders we have built from existing market-accepted frameworks and standards. This means that the thousands of companies already using the TCFD Recommendations and SASB Standards will be in a strong position to use S1 and S2.*

**<https://www.ifrs.org/news-and-events/news/2023/02/issb-ramps-up-activities-to-support-global-implementation-ahead-of-issuing-inaugural-standards-end-q2-2023/>**

# GLOBAL ETHICS BOARD RAISES EXPECTATIONS OF ETHICAL CONDUCT IN TAX PLANNING



International  
Ethics Standards  
Board for Accountants®

## **Proposes Ethical Framework to Guide Judgments and Behaviors of Professional Accountants When Providing Tax Planning and Related Services**

The International Ethics Standards Board for Accountants (IESBA) released for public comment the Exposure Draft Proposed Revisions to the Code Addressing Tax Planning and Related Services.

The proposed revisions respond to public interest concerns about tax avoidance and the role played by consultants, including professional tax advisers, in light of revelations in recent years such as the Paradise and Pandora Papers. The proposals strengthen the ethical expectations for professional accountants in business and in public practice when performing tax planning activities for employing organizations or providing tax planning services to clients, respectively.

“The accountancy profession plays a trusted role in facilitating the efficient and effective operation of a jurisdiction’s tax system and in making it a pillar of the economic system,” said IESBA Chair Ms. Gabriela Figueiredo Dias. “However, it is crucial that there are clear and robust ethical guardrails when professional accountants assist their employing organizations’ and clients’ tax planning to safeguard the public interest. These timely proposals are also designed to provide professional accountants with practical guidance to navigate the ethical challenges in this complex area.”

### **Among other matters, the proposed ethical framework:**

- Explains the types of threats to compliance with the fundamental ethics principles of the Code that might be created when professional accountants are involved in tax planning.
- Sets a clear principle that professional accountants recommend or otherwise advise on a tax planning arrangement only if they have determined that there is a credible basis in laws and regulations for it.
- Requires consideration of the reputational, commercial and wider economic consequences that could arise from the way stakeholders might view the tax planning arrangement before determining whether to proceed with the recommendation or advice.
- Provides practical guidance to assist professional accountants in navigating situations of uncertainty when carrying out tax planning.
- Deals with other practical matters, including disagreement with the client or management or those charged with governance, and documentation.

The development of the proposals has been informed by extensive fact finding and outreach to stakeholders, including three global roundtables held in April 2022.

**<https://www.ethicsboard.org/news-events/2023-02/global-ethics-board-raises-expectations-ethical-conduct-tax-planning>**

## Momentum Builds for Corporate ESG Disclosure and Assurance, Yet Reporting Inconsistencies Linger, Study Finds



**International  
Federation  
of Accountants®**

Third Report from IFAC and AICPA & CIMA Identifies Sustainability Trends and Progress over Three-Year Span

The largest global companies continue to show momentum on corporate reporting and related assurance involving environmental, social and governance (ESG) issues, according to a new report from the International Federation of Accountants (IFAC) and AICPA & CIMA, the latter two of which form the Association of International Certified Professional Accountants. Significant hurdles remain, however, when it comes to providing consistent, comparable and high-quality sustainability information for investors and lenders,

Some 95% of large companies reported on ESG matters in 2021, the latest year available, the IFAC-AICPA & CIMA study found. That's up from 91% in 2019. Sixty-four percent of companies obtained assurance over at least some ESG information in 2021, up from 51% in 2019. The inability so far to coalesce around agreed upon global standards continues to create challenges, however.

“Even as we see companies increasingly report on ESG and sustainability, the data we’re tracking reveals continuing fragmentation around the world in terms of which standards and frameworks are used,” noted IFAC CEO Kevin Dancey. “Eighty-six percent of companies use multiple standards and frameworks. This patchwork system does not support consistent, comparable, and reliable reporting. Importantly, it also does not provide the necessary foundation for globally consistent, high-quality sustainability assurance.”

The report also examines the extent to which companies provide forward-looking information on emissions reduction targets and plans. While two-thirds of companies disclosed targets, they lag the rate at which companies report their historic greenhouse gas emissions (97%).

“Steady increases in reporting and assurance are significant, yet more companies need to take the additional step to obtain assurance to build trust and confidence in what they report,” said Susan Coffey, AICPA & CIMA’s CEO of public accounting. “Our profession’s role in providing that assurance is crucial. CPAs have unquestioned competence, professional judgment and operate within a robust system built with public protection in mind. We should be the clear choice for instilling trust and value in ESG data around the world.”

## **Additional Key Findings**

- Use of Sustainability Accounting Standards Board (SASB) standards and the Task Force on Climate-Related Financial Disclosures (TCFD) framework have increased significantly between 2019 and 2021: there was a 29% increase for SASB standards usage and 30% for the TCFD framework.
- While accounting firms conduct more engagements, their market share—57% of sustainability/ESG assurance engagements—has declined from 63% in 2019.
- When companies obtained assurance from a professional accountant, they chose their statutory auditor 70% of the time.
- Globally, the International Auditing and Assurance Standards Board’s International Assurance Engagement Standard 3000 (Revised) remains the most popular standard when providing assurance:
  - » 95% of firms providing assurance use ISAE 3000, up from 88% in 2019.
  - » 38% of non-accountant service providers use ISAE 3000, up from 34% in 2019.

**<https://www.ifac.org/news-events/2023-02/momentum-builds-corporate-esg-disclosure-and-assurance-yet-reporting-inconsistencies-linger-study>**

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- Storage: 256 GB SSD
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- Backlit Keyboard



7000 mAh



Built in Camera



Fingerprint



AC WIFI, Bluetooth 4.2



Fabric Sleeve Case



14.1" FHD  
Screen ten points touch



## TAGITOP<sup>®</sup>-PRO

- Intel Core i7 10<sup>th</sup> Gen (1065G7)
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- 8 GB DDR4 RAM
- Storage: SSD 128 GB + SSD 512 GB
- 2x USB 3.0, 1x USB 2.0, 1x HDMI
- Backlit Keyboard



7400 mAh



15.6" FHD



Built in Camera



Fingerprint



AC WIFI, Bluetooth 4.0



Fabric Sleeve Case



## TAGITOP<sup>®</sup>-PLUS II

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- 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



5000 mAh



15.6" FHD



Built in Camera



Fingerprint



AC WIFI, Bluetooth 4.2



Fabric Sleeve Case



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TAGUCI Building 104 Mecca Street, Um-Uthaina, Amman, Jordan

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- GPU: Intel UHD Graphics 600
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4800 mAh   
 14.1" FHD   
 Built in Camera   
 AC Wi-Fi, Bluetooth 4.0



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- GPU: Intel HD graphics 5500
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- Storage: SSD 128 GB + HDD 512 GB
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- Backlit Keyboard

4000 mAh

14.1" FHD

Built in Camera

Fingerprint

AC WIFI, Bluetooth 4.0



**Fabric Sleeve Case**



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4290 mAh

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Built in Camera

AC WIFI, Bluetooth 4.2



**Carry bag | USB mouse  
Plastic cover**



# 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



Your *TECH TOOLS* for the Inevitable Digital Future

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*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



Wired Headphones



Screen Protector



Back cover



# 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



Screen Protector



Back cover



Brown



Elegant Green



Magic Black



Dreamy Blue

# 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



Screen Protector



Back cover



Brown



Fantasy Forest



Space Gray



Streamer Purple

# 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



Screen Protector



Back cover

