



IASCA NEWSLETTER

Special Edition 2023

www.ascasociety.org



Our Objectives in 2024

Commitment

Commitment toward members and clients to dedicate our activities to serve them and to continuously develop the profession for their benefit.

Sustainability

As the voice of the accounting profession and a dedicated partner in upholding high standards of excellence, IASCA employs a team of experts to execute essential tasks. This includes overseeing the associated impacts on the environment, social issues, and corporate governance.

Human resources development and capacity building

Invest in human resources by providing them with the necessary tools to be internationally qualified

Adapting to Technological Progress and Business Expansion

The rapid development of digital technology has outpaced other innovations in our lives. Therefore, IASCA has embraced digital transformation, focusing on utilizing cutting-edge technology and intelligent solutions. This strategy seeks to optimize efficiency, boost productivity, and improve the quality of services offered to stakeholders.

IASCA



Comprises approximately 2080 members.



More than 1600 training courses with the attendance of 20800 participants



94 publications translated into Arabic, in the fields of Accounting, Auditing, Ethics, Public Sector, and Educational.



Awarded four professional certificates in Arabic



More than 50 cooperation agreements across the Arab world



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The International Arab Society of Certified Accountants (IASCA) was founded in 1984, and year after year it has achieved new accomplishments that are a source of pride to its students, members, and the Arab professional accountants.

The Society has firmly established itself as an Arab and international professional body thanks to what it provided, and is still providing, to the accounting and auditing profession. It has become the main destination for graduates of the faculties of accounting, commerce and economics, as well as Arab accounting practitioners who seek to enhance their knowledge and reinforce their scientific and professional abilities, to acquire the advanced qualification through applying for certificates, provided by the Society, which qualify them to practice the profession in many Arab countries.



Moreover, IASCA's certificates are academically and internationally recognized, based on the level of curricula, scientific review, examination administration, and the accomplishment of IASCA over the past years by establishing the standards to monitor the performance of accountants and members of professional societies and organizations who are members of the International Federation of Accountants (IFAC) to ensure their good performance and commitment to the relevant international standards and practices.

As you may know, IASCA played a vital role in the translation, update, and dissemination of International Public Sector Accounting Standards, International Standards on Auditing, and International Quality Control, Review Other Assurance and Related Services Pronouncements. IASCA has been accredited by IFAC, and John Wiley and Sons® to exclusively translate these publications into Arabic and distribute them across the Arab world.

In short, I would like to say that with God's blessings, an sincere efforts, and our belief in our professional mission, we will continue to pursue our goals, based on our responsibility to develop the Arab accounting profession. We will continue to exert the best efforts in our power to develop our skills in what we provide. We look forward to nurturing a generation of well-qualified Arab accountants, providing them with excellent professional skills so that they can best serve their country and the Arab people.

HE Dr. Talal Abu-Ghazaleh

Chairman





Professional and specialized articles issued during 2023

Is the Accounting Profession About to Vanish?

To review the full article, [please click here](#)

The worst is yet to come

To review the full article, [please click here](#)

Recommended Practices in the Selection of Independent Members of Boards of Directors

To review the full article, [please click here](#)

Evaluation of Controls

To review the full article, [please click here](#)

Case Study: How the Palestinian Association of Certified Public Accountants Established a QA Review Mechanism and Began Adoption of ISQM1 & ISQM2

To review the full article, [please click here](#)

Common Mistakes in the Work of Audit Committees

To review the full article, [please click here](#)



IASCA Issues Its Annual Report for 2022

AMMAN - The International Arab Society of Certified Accountants (IASCA) issued its special annual report for 2022. The report reviews IASCA's activities, accomplishments, and conferences it participated in and organized.

Such activities complement IASCA's previous achievements over the years to build the Arab capabilities in the accounting profession across its various branches and disciplines. That is in addition to the efforts exerted by IASCA to expand its services, and keep pace with the most recent trends in accounting to become on top of the international professional organizations.

In a statement made by Mr. Salem Al-Ouri, IASCA executive director, he emphasized, "The annual report helps us realize the progress we achieve year after year, as it crystallizes our future vision and goals, and sheds light on the steps we take to turn this vision into tangible reality. The report documents and details our progress and the challenges that we managed to overcome".

Mr. Al-Ouri added, "Through the efforts of an efficient and highly disciplined team, IASCA managed to adapt to the radical changes that the whole world is going through, and turned negative events into creative ideas, because the team adopted new methods appropriate to address the changes that the world witnesses."

HE Dr. Talal Abu-Ghazaleh, chairman and founder of IASCA, in a previous comment, stated:

"IASCA, since its establishment, has achieved various accomplishments and aims at turning the ambitions into reality... Shorty, I would like to say that, thanks to God and the sincere efforts of our team, and because we believe in our professional mission, we will stick to achieving our goals that stem from our



Our Objectives in 2023

- Commitment** Commitment toward members and clients and dedicate our activities to serve them and serve and develop the profession
- Service excellence** Provide high quality service to the satisfaction of our members and clients
- Human resources development and capacity building** Invest in human resources and provide them with the opportunity to be internationally qualified
- Transparency** Promote the international comparability and quality of financial information, enable investors and other stakeholders to take informed economic decisions by the promotion of the highest accounting, auditing standards and to capacity building through the institution of globally recognized educational and examination qualification programs.



IASCA

- Comprises approximately 2040 members.
- More than 1600 training courses with the attendance of 20400 participants
- 88 publications translated into Arabic, in the fields of Accounting, Auditing, Ethics, Public Sector, and Educational.
- Awarded four professional certificates in Arabic
- More than 50 cooperation agreements across the Arab world

responsibility towards enhancing the Arab accountancy profession. We do our best to develop our capabilities to achieve our goals, and we continuously aspire to have a generation of Arab accountants trained, qualified, and equipped with professional capabilities to serve our countries and nations."

It is worth mentioning that the International Arab Society of Certified Accountants (IASCA) was established in 1984, in London, UK, as a non-profit, professional, accounting body. It was formally registered in Amman on February 24, 1994, with the aim to advance the professions of accounting, auditing and other related disciplines in the countries, members of the Arab League, in addition to preserving professional independence, protecting accountants, and applying the standards of professional supervision over them.



IASCA and Amman Arab University Discuss Cooperation



AMMAN - The International Arab Society of Certified Accountants (IASCA) and Amman Arab University (AAU) discussed means of cooperation between the two sides in conducting several initiatives to serve students and members of the local community in the areas of human resource development and capacity building.

During the meeting, held at the AAU's premises, the two parties discussed cooperation in the fields of training and capacity building, as well as an initiative to develop field training for students to obtain professional certificates such as Certified Public Accountant (CPA) certificate and others. They also discussed the potential of introducing an applied specialty in the field of accounting that

meets the needs of Jordanian students and Arabs. Moreover, IASCA's team discussed the role it plays in enhancing the practical and professional abilities of the graduates of the faculties of accounting, commerce, and economics by providing professional certificates that qualify them for practicing the accounting profession in Jordan and the Arab countries.

For their part, the University's team commended the services provided by IASCA and its leading role in accounting, education, capacity building, and skills development, affirming the University's keenness to strengthen cooperation to achieve the goals of the two parties in providing distinguished services to students and members of the local community.



IASCA Issues the 2023 Exam Schedule for Professional Certificates

AMMAN - The International Arab Society of Certified Accountants (IASCA) has recently published the schedule for the professional certificates it offers. IASCA issues the following four specialized professional certificates:

- IACPA (International Arab Certified Public Accountant).
- IACMA (International Arab Certified Management Accountant).
- The IFRS Expert Certificate.
- The IPSAS Expert Certificate.

IACPA

An international Arab certificate that aims at qualifying accountants with the highest qualifications in accounting and auditing.

For more information about this certificate, [please click here.](#)

IFRS EXPERT

International Arab certificate that aims at enabling the application of the International Accounting Standards, and assists in the continuous professional development in the areas of the standards and the follow-up of their amendments and updates.

For more information about this certificate, [please click here.](#)

IACMA

An international Arab certificate that aims at qualifying accountants with the highest levels of qualifications in managerial accounting and financial statement analysis according to the Financial Reporting Standards (FRS).

For more information about this certificate, [please click here.](#)

IPSAS EXPERT

The certificate aims at introducing comprehensive professional knowledge of International Public Sector Accounting Standards (IPSAS), focusing on practical application and interpretation, in addition to many examples.

For more information about this certificate, [please click here.](#)

IASCA Issues Online and Traditional Training Plans for the Year 2023

AMMAN – The International Arab Society of Certified Accountants (IASCA), chaired by HE Dr. Talal Abu-Ghazaleh, issued online and traditional training plans for the year 2023. The training courses are tailored to the training needs and requirements of local and regional labor markets.

Each plan includes a set of training courses that qualify participants to acquire professional certificates issued by IASCA and other international certificates. Moreover, a package of specialized courses has been designed to enhance the capabilities in accounting and auditing fields, in addition to other related disciplines. On the other hand, the e-training courses will be delivered through interactive broadcast via the Microsoft Teams app. to enable participants to interact with instructors by typing questions directly in the chat-box provided by the application. The e-training courses are distinguished in the fact that participants can attend classes anytime, anywhere, at lower prices.

For more information about the IASCA's training courses, [please click here](#)



#	Course Name	Hours	Date	Days	Training Type	Fees
Professional Courses						
1	Jordan Certified Public Accountant (JCPA)	124	25-2-21/6/2023	Sat/Mon/Wed	Traditional	7005
2	International Arab Certified Managerial Accountant (IACMA)	99	5/3-25/6/2023	Sun/Tue/Thu	Online	6005
3	International Arab Certified Professional Accountant (IACPA)	105	14/5-23/7/2023	Sun/Tue/Thu	Online	6005
4	International Financial Reporting Standards Expert (IFRS Expert)	90	21/5-16/7/2023	Sun/Tue/Thu	Online	6005
5	International Public Sector Accounting Standards Expert (IPSAS Expert)	60	4/6-18/7/2023	Sun/Tue/Thu	Online	6005
Specialized Courses						
February						
1	Fundamentals of Finance and Accounting for Non-Financial Managers	20	26-2-2/3/2023	Sun-Tue	Traditional	4205
2	Preparing financial statements	15	26-2-2/3/2023	Sun-Tue	Online	1705

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



AMMAN - The Arab Society for Certified Accountants (ASCA) celebrated the graduation of the employees of the Libyan Audit Bureau who participated in the qualifying training course “Certified Auditor in financial control according to the INTOSAI standards”.

The ceremony was patronized by HE Dr. Talal Abu-Ghazaleh, ASCA chairman, 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 the project’s implementation plan to enhance the capabilities of the Libyan Audit Bureau’s cadre in financial control-related issues according to the INTOSAI standards. The project is funded by USAID.

During the ceremony, Dr. Abu-Ghazaleh emphasized that this project is a great achievement in the pathway of the Libyan Audit Bureau that will have a great influence on the management and protection of the gains of the Libyan people. Dr. Abu-Ghazaleh praised the Bureau’s efforts to sharpen its personnel capacities and strengthen their professional skills.

He also expressed his gratitude to 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.

For his part, Mr. Almasalati acknowledged USAID’s efforts in Libya for their support for the project.

He 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,” he said.

The subjects of the training course focused on the concept and objectives of financial auditing and how 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 to preserve professional independence and assure 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, chairman of the International Arab Society of Certified Accountants (IASCA), 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 for 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 membership in 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.

IASCA Participates in Job Fairs

AMMAN - The International Arab Society of Certified Accountants (IASCA) participated in job fairs held at the University of Jordan, Israa University, Middle East University, and Philadelphia University.

This participation is a part of IASCA's social responsibility, which is driven by its role in working together with professional organizations to support the graduates of Jordanian universities.

Through the job fairs, IASCA was keen to introduce its qualifying professional programs and briefed the students and visitors on the services and training courses it provides, in addition to helping the students

JOB FAIR

recognize how to benefit from these courses and prepare for careers of the future.

IASCA's booth attracted a large number of visitors who were interested in the professional training courses it provides.

Abu-Ghazaleh Chairs ASCA (Jordan) 33rd General Assembly Meeting



AMMAN – The Arab Society of Certified Accountants (ASCA-Jordan), a member of Talal Abu-Ghazaleh Foundation (TAG-Foundation) held its 33rd ordinary meeting, chaired by HE Dr. Talal Abu-Ghazaleh, chairman of ASCA.

During the meeting, Dr. Abu-Ghazaleh highly praised the efforts of ASCA's Administrative Board members, especially the founders who have supporting its business and activities for 38 years, affirming that, ASCA, since its inception in 1986, has been the sole association in the region that offers capacity building, education and training in the accounting industry.

Dr. Abu-Ghazaleh also highlighted ASCA's continuous endeavor to develop accounting, management, and the relevant disciplines, praising the level ASCA has achieved, and the efforts that the members of the administrative body, staff, and the board of directors have exerted.

On the other hand, Dr. Abu-Ghazaleh praised the positive outcomes that ASCA (Jordan) accomplished during the year 2022, as well as its role in facilitating, developing, and financing a wide range of translated materials issued by the International Federation of Accountants (IFAC).

The Executive Director of ASCA, Mr. Salem Al-Ouri, delivered the report of the Administrative

Board that addresses ASCA's accomplishments for the year ending December 31, 2022, as well as its future plans. The report further explains ASCA's membership benefits and the most important professional publications that have been translated, printed, and published, including the monthly professional journal.

Regarding training and qualification, the report indicated that the training courses were conducted using several methods; digital and face-to-face, both at the level of the Hashemite Kingdom of Jordan and the Arab countries. The report also indicated that work is underway to enhance cooperation to conclude joint agreements between a group of organizations and government entities inside and outside the Kingdom.

It is worth mentioning that ASCA always seeks to develop accounting and management as well as the relevant disciplines and principles that apply to all or some professional services. It also seeks to develop the level of competence, practice, and behavior to raise the bar of professional practices through its interest in accounting publications, and by following the most recent trends in accounting and auditing.



IASCA and 'Abu-Ghazaleh Global' Publish Anti-Money Laundering Guide

AMMAN - The Accountant, the international prestigious accounting magazine, has published a report on the issuance of an Anti-money Laundering (AML) Guide in Arabic and English, in cooperation between the International Arab Society of Certified Accountants (IASCA), and Talal Abu-Ghazaleh Global (TAG.Global).

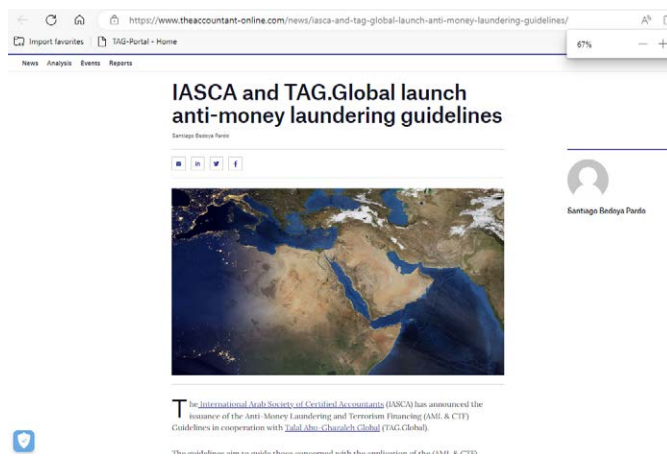
“We, at TAG.Global and IASCA, exerted the utmost efforts to prepare these guidelines, the first of their kind, to help accountants comply with the obligations imposed on them by the laws and legislations of AML & Counter-Terrorism Financing (CTF) in the Arab countries,” said HE Dr. Talal Abu Ghazaleh, TAG.Global founder and chairman. He further stated that the courts should refer to the local laws and legislations along with the international regulations to decide whether an entity, subject to these laws, has committed any breach.

The references included in these guidelines follow the broad outline of the FATF guidance for a Risk-Based Approach for the accounting profession, and fulfill the requirements of the FATF 40 recommendations on accountancy obligations regarding AML/CTF requirements.

“These guidelines are the latest and the most advanced guidelines applied in the developed countries. They include all the concepts and procedures that professional accountants should be aware of to be able to combat money laundering and terrorism financing. The guidelines aim to ensure that accountants will not use the services they provide in supporting criminal activities, instead, they will employ such services in facilitating the vital transactions that support the economies and preserve the wealth of nations,” according to Mr. Salem Al-Ouri, IASCA executive director.

These guidelines set out the accountant's responsibilities in combating money laundering, starting from developing and maintaining a risk assessment framework, to reaching a final decision regarding how to handle high-risk clients suspected of money laundering.

The report indicated that the issuance of the AML/



CFT Guide is part of the developments taking place in the Arab region followed by the announcement made by AIM Auditing, headquartered in Abu Dhabi, that it will join GGI Global, and will expand its operations in the UAE.

AIM Auditing was established in 2000, and provides services for a range of clients across the UAE. The services include accounting, auditing, administrative consultations, feasibility studies, IT consultations, due care procedures regarding liquidation cases, and **management of official mandates of auditing** according to the International Financial Reporting Standards (IFRS) and the International Standards of Auditing (ISAs).

The GGI is a global alliance of well-established accounting, consultation, and legal firms with experience in providing clients with specialized solutions for their international businesses. The GGI Alliance has access to more than 1 billion data points including projects and enterprises across the world. The GGI alliance expands to 80 markets, supported by more than 800 journalists, researchers, and analysts.

The accountant-online.com is a network of 30+ websites, with an unrivaled global audience of active decision-makers, influencers, and opinion leaders across the world with a combined readership of 55 million industry professionals each year.

To read the report, please click this link, [IASCA, and TAG.Global launch anti-money laundering guidelines - The Accountant \(the accountant-online.com\)](https://www.theaccountant-online.com/news/iasca-and-tag-global-launch-anti-money-laundering-guidelines/)



In his Speech at the 11th International Professional Conference for Accounting and Auditing Abu-Ghazaleh Emphasizes IASCA's Ongoing Support for the Accountancy Profession in the Arab Region



CAIRO - The International Arab Society of Certified Accountants (IASCA) participated in the 11th International Professional Conference organized by the Arab Federation of Accountants and Auditors (AFAA) under the title “Digital Economy and Sustainable Development: Opportunities and Challenges”.

During the conference, Mr. Jamal Milhem, IASCA's board member, participated and delivered a speech on behalf of HE Dr. Talal Abu-Ghazaleh, IASCA chairman. Dr. Abu-Ghazaleh underlined the role IASCA plays in supporting the accounting and auditing professions in the Arab region since its establishment in 1984. That is in addition to its role in building the capabilities of the national associations and federations and enabling them of implementing international standards and complying with the best practices of the International Federation of Accountants (IFAC).

Dr. Abu-Ghazaleh called on the IFAC to take joint actions to overcome the global climate challenges, pointing out that the accountancy profession should play a role in overcoming the challenges to sustainability.

It is worth mentioning that the conference was held under the auspices of the Prime Minister of the Arab Republic of Egypt, HE Dr. Mostafa Madbouly, with the participation of Ms. Asmâa Resmouki, president of the International Federation of Accountants (IFAC), and a group of executives and representatives of associations, bodies, and unions from the Arab countries, in addition to 300 participants of the Arab leaders in business, economy, and management fields. Moreover, the Pan-



African Federation of Accountants (PAFA) and the IFAC, the global voice of the accountancy profession, have also participated in the conference.

For his part, Mr. Milhem gave a brief on a paper about global sustainability, after the International Sustainability Standards Board (ISSB) announced in February 2023 the final decision about the entire technical content of its primary standards, guided by the feedback received during the extensive consultation period last year. It is worth noting that the conference aims at enhancing, developing, and sharing knowledge and skills in addition to reinforcing the professional relations between the international and regional organizations and the Arab accountants and auditors to contribute to meeting the requirements of sustainable development to motivate investment in the Arab region, especially in light of the challenges imposed on the accounting and auditing professions due to the global crisis.

Abu-Ghazaleh: We exert our utmost efforts to build capacity of the next generation of accountants with the highest professional skills

ISLAMABAD - The Institute of Cost and Management Accountants of Pakistan (ICMA Pakistan) organized the International Convention of Accountants 2023 in Bhurban- Pakistan under the slogan 'Advancing the Accounting Profession'. The Convention was chaired by Mr. Shehzad Malik, president of ICMA Pakistan, and attended by Ms. Asmaa Resmouki, president of the International Federation of Accountants (IFAC). The Convention was held with the aim of addressing the challenges facing the accounting profession.

On behalf of HE Dr. Talal Abu-Ghazaleh, board member of the International Arab Society of Certified Accountants (IASCA), a member of the PAO Development & Advisory Group, and head of the IFAC working group for the development of professional institutions in the Middle East and North Africa, Mr. Jamal Milhem, participated in the Convention. During the event, several interactive sessions were held to discuss various sub-themes including Environmental, Social, Governance (ESG) Sustainability: The Accounting Perspective, Technological Advancements: Global Challenges and Opportunities for Accountants in Financial Sector; and Accountants' Role in Averting Climate Catastrophe and Economic Downturn.

For his part, Mr. Milhem presented a paper about the recent updates of the International Sustainability Standards (ISS) issued by the IFRS Foundation, affirming that such standards will be effective by the end of 2023. He also gave a brief on the benefits of applying the ISS on disclosures at the levels of entities, users, and society, submitting recommendations that professional bodies and accountants should consider to contribute and prepare for the application of ISS Standards.

Additionally, Mr. Milhem emphasized that the ISS Standards will help professional and financial accountants provide solutions to businesses, and international policymakers concerning the detection of climate-related threats and opportunities, where the users of such reports will be able to reflect these significant threats



and opportunities on their business models, strategies, cashflows, and access to adequate capital and financing.

He also noted that the ISS would effectively help local authorities and stakeholders who are in charge of the industry in every country transform the financial reports into high-quality information through the provision of consistent and comparable information.

It is worth mentioning that the International Arab Society of Certified Accountants (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.

The Institute of Cost and Management Accountants of Pakistan (ICMA Pakistan) was established in 1951 to regulate and promote the profession of Management Accounting in Pakistan. The Institute has been entrusted with the responsibility of provide education, examine competencies and confer internationally recognized post-graduate professional certification. The Institute has more than 7000 members, over 15,000 students, more than 200 faculty members, over 260 employees, 07 regional and 06 overseas Branch Councils, 11 education campuses, and 20 examination centers.

In Cooperation with the Libya Africa Investment Portfolio (LAIP) IASCA Holds 'Fundamentals of Financial Accounting according to IFRS' Training Course



الجمعية الدولية المحاسبين القانونيين
The International Arab Society of Certified Accountants (IASCA)
Member of TAG-Foundation
عضو في طلال أبوغزاله فاؤندينشن



ISTANBUL -The International Arab Society of Certified Accountants (IASCA), chaired by HE Dr. Talal Abu-Ghazaleh, held a specialized training course entitled 'Fundamentals of Financial Accounting according to IFRS' for a group of participants from the Libya Africa Investment Portfolio (LAIP) in Turkey, Istanbul.

The course aimed at enhancing the capability of the participants from LAIP by introducing them to the latest updates about the International Accounting Standards (IAS) and the International Financial Reporting Standards (IFRS), as well as enabling them of analyzing financial information and assessing inventory with high efficiency. That is in addition to enabling the participants of detecting, analyzing, and correcting potential errors to fulfill the needs of the LAIP. The course addressed the importance of IAS in boosting the efficiency and openness of many financial markets around the world. The process of making informed economic decisions about investments and

risks as well as the optimum use and allocation of capital were also addressed in the course.

International standards play a significant role in reducing the costs of reporting and enhancing compliance with regulatory requirements, which is especially beneficial for firms that have subsidiaries and activities in many countries.

At the end of the course, all participants were given certificates of attendance, stating that the training course met their practical needs and requirements.

It is worth noting that the Libya Africa Investment Portfolio (LAIP) is one of the investment portfolios owned by the Libyan Investment Authority. LAIP was established in 2006 to develop and produce wealth on the long-run focusing on sustainability, working according to acceptable international standards to ensure transparency and compliance with all laws and regulations to preserve the wealth of the Libyan nation.

Abu-Ghazaleh, 60 Years of Practicing the Certified Accounting Profession

AMMAN – Talal Abu-Ghazaleh Global (TAG. Global) celebrated the 6th decade since its Chairman and Founder, HE Dr. Talal Abu-Ghazaleh, was first granted a license as a certified accountant. Dr. Abu-Ghazaleh obtained the said license in Kuwait on August 14, 1963. This license is a valid certification that signifies his dedication and commitment to excellence in this field, considering that TAG.Global serves as one of the largest accounting companies located in more than 100 offices around the world and provides its services in accordance with the highest international standards.

Previously and on the occasion of the 59th Anniversary of the State Audit Bureau in Kuwait, Dr. Abu-Ghazaleh affirmed his keenness on the continuous renewal of his license as a certified accountant in Kuwait since 1981, and the renewal of his membership No. 17 in the Kuwait Accountants and Auditors Association. It is worth mentioning that Dr. Abu-Ghazaleh currently

chairs the International Arab Society of Certified Accountants (IASCA), as he also chaired several international committees during his career journey, including the Committee of Experts mandated by the United Nations Secretary-General to draft the International Accounting Standards for Environmental Accountability, the United Nations Conference for the Development of Accounting Education, the United Nations Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting, the Committee for the Newly Industrialized and Developing Countries Affairs, and International Accounting Standards Committee (IASC).



Dr. Abu-Ghazaleh Patronizes the ‘IFRS Expert’ Awarding Ceremony for Libya’s National Oil Corporation



AMMAN - The International Arab Society of Certified Accountants (IASCA) organized a graduation ceremony for the participants of the “IFRS Expert” program, organized for the cadres of Libya’s National Oil Corporation branches under the patronage of HE Dr. Talal Abu-Ghazaleh, IASCA chairman.

The ceremony was held at Talal Abu-Ghazaleh Knowledge Forum Hall, in the presence of Mr. Abdulkarim Alsayed Shawya, the general manager of the HR and the Resources Development Departments at the National Oil Corporation.

During the program, 56 trainees from nine Libyan oil companies participated in the digital training course that was held for one year.

Addressing the attendees, Dr. Abu-Ghazaleh affirmed his pride in cooperating with the Corporation, pointing to the urgent necessity to enrich individual knowledge skills and to keep pace with the most recent advances in education. He further highlighted the importance of obtaining professional certificates through digital learning which proved its effectiveness and efficiency over the past few years.

For his part, Mr. Shawya stated that Libya is committed to implementing a digital transformation strategy, saying that the IFRS Expert is the first digital certificate of its kind issued in Libya. He also expressed his gratitude to IASCA for its contribution in serving the country’s public interest.



In conjunction with its 40th Anniversary Dr. Abu-Ghazaleh Chairs IASCA Annual Meetings



AMMAN - The International Arab Society of Certified Accountants (IASCA) held the annual meeting of its Board of Directors and General Assembly, under the chairmanship of HE Dr. Talal Abu-Ghazaleh, ISACA chairman. The meeting was attended by a group of IASCA's professional members from different Arab countries.

During the meeting, the Society's annual report, the financial statements, and the budget were reviewed and various other essential issues of interest were discussed, including, climate change and its impact on the environment in light of the accountability's relevance that determines the responsibility of the businesses and entities that contribute to climate change at the global scale.

Furthermore, Dr. Abu-Ghazaleh emphasized the necessity to continue making intensive efforts to encourage Arab countries to embrace the International Public Sector Accounting Standards (IPSAS) and shift from the cash basis to accrual basis accounting. To facilitate this shift, IASCA has prepared and developed a detailed guidance plan to provide support and assistance to Arab countries in adopting the IPSAS standards.

Dr. Abu-Ghazaleh continued by highlighting the importance of addressing issues of illicit funds and money laundering controls, to contribute to the fight against money laundering and the illegal financing of terror. He also announced that IASCA will publish a comprehensive handbook on 'Anti-Money Laundering and Terrorism Financing' which will be provided to ministries and concerned authorities in Arabic and English to effectively serve as a guide and reference in this regard.

The International Arab Society of Certified Accountants (IASCA) was established as a non-profit professional accounting organization on January 12, 1984, in London - UK, and was officially registered in Amman in 1994. IASCA aims to improve the science of accounting, auditing, and other related subjects at the international level, as well as to maintain the professional independence of accountants, ensure their protection, and apply professional supervision standards as a means of upgrading the accountancy and auditing professions.

Dr. Abu-Ghazaleh Welcomes Chairman of the Libyan Investment Authority



AMMAN - HE Dr. Talal Abu-Ghazaleh, founder and chairman of Talal Abu-Ghazaleh Global (TAG.Global) and chair of the International Arab Society of Certified Accountants (IASCA), received in his office Dr. Ali Mahmoud Hassan, chairman and CEO of the Libyan Investment Authority (LIA) to discuss means of cooperation between the two parties.

During the meeting, Dr. Abu-Ghazaleh praised the significant role the Authority plays in maintaining and developing Libyan investments, commending Dr. Hassan's great leadership and his dedication to boosting the Authority's investments.

For his part, Dr. Hassan expressed his appreciation to Dr. Abu-Ghazaleh for his constant contributions to the development of the accounting profession and his keenness to develop the capacities of the Libyan Investment Authority, through ongoing cooperation between the LIA and TAG.Global's professional firms. He went on to stress that investments are considered one of the main factors in economic growth, thus it is crucial to the future of Libyan youth, as their development, good management, and preservation are the responsibility of

every Libyan citizen. Moreover, the two parties agreed on signing a comprehensive Memorandum of Understanding (MoU) to provide all professional and capacity-building services offered by TAG.Global to the LIA. They further expressed their belief that such cooperation would benefit the Libyan youth by empowering them to effectively manage the resources and capabilities of their country.

The Libyan Investment Authority (LIA) is the National Sovereign Wealth Fund in Libya, established in 2006. It is considered the largest Sovereign Wealth Fund in Africa. Its mission is to preserve, manage, and enhance the wealth of the Libyan people entrusted with the Authority to ensure a prosperous future for the Libyan generations.

It is worth noting that the International Arab Society of Certified Accountants (IASCA) was established as a non-profit professional accounting organization on January 12, 1984, in London - UK, and was officially registered in Amman in 1994. IASCA aims to improve the science of accounting, auditing, and other related subjects.

Dr. Abu-Ghazaleh Emphasizes the Significance of the Standard-setters Conference in Addressing Instability of Global Markets



LONDON - The International Arab Society of Certified Accountants (IASCA) took part in the World Standard-setters Conference (WSS), which was held online and face-to-face. The IFRS Foundation hosted the conference in London, welcoming approximately 140 delegates from various parts of the world. In his speech, HE Dr. Talal Abu-Ghazaleh, IASCA chairman, stressed the importance of the conference for achieving the IASCA's objectives and other professional associations in the sector. He also underlined the significance of sharing experiences and knowledge to address the instability prevalent in global markets.

On the other hand, Dr. Abu-Ghazaleh pointed out that the current era is characterized by risks that expose emerging economies to significant challenges. These risks arise from the potential global recession resulting from the surge in interest rates, which was implemented in an effort to reduce inflationary pressures

and stabilize prices. He further highlighted the importance of applying unified and measurable international standards, stating that such standards provide investors with reliable data to analyze and compare the firms' financial adequacy. These standards also enable investors to effectively fulfill their credit obligations and obtain reliable figures for preparing reports. As a result, these standards encourage stronger economic ties, streamline capital allocation, improve decision-making, and support financial stability.

During his speech at the global conference on the heritage of the International Accounting Standards Board (IASB), Mr. Andreas Barckow, IASB chairman, highlighted the significance of the Board's journey over the past 50 years. He noted that this journey has been driven by global participation, with the ultimate goal of achieving transparency and comparability through the establishment of an international accounting language.

In his discussion, Mr. Barckow also touched upon the IASB's main projects and how the organization operates to reform the global landscape of financial reporting, stressing the valuable assistance provided by national standards setters (NSS) in this process.



Moreover, Mr. Barckow stated that the IASB study and discuss various topics including equity-based financial instruments, business combinations - disclosures and goodwill, impairment, and the equity method.



Mr. Imanuel Faber, Chair of the International Sustainability Standards Board (ISSB), expressed the ISSB's dedication to promoting their newly issued standards, IFRS S1 and IFRS S2, among stakeholders. The ISSB is actively working to raise

awareness and encourage the adoption of these standards within the industry.

Additionally, Mr. Faber emphasized the importance of effectively managing the changes associated with implementing these standards. This includes addressing potential challenges that may arise for standard setters and meeting the information needs of investors. The ISSB aims to enhance transparency and comparability by acknowledging these potential hurdles.

During the conference, the participants discussed the activities of the IFRS Foundation, and an interactive session of questions and answers and discussion seminars to communicate with the IFRS Foundation staff the IASB, and the ISSB were held.

It is worth mentioning that the IASB organizes an annual conference for standard-setters worldwide. This conference serves as a platform for exchanging experiences and knowledge regarding the application and adoption of International Financial Reporting Standards (IFRS). During the conference, the recent updates of the international standards were discussed along with the feedback on exposure drafts of the new standards.



Dr. Abu-Ghazaleh: Publishing “Anti-Money Laundering and Terrorism Financing Guide for Free on all TAG.Global’s Websites



AMMAN - The International Arab Society of Certified Accountants ([IASCA](https://www.iasca.org)) and the Arab Society of Certified Accountants ([ASCA-Jordan](https://www.asca-jordan.org)), published the Anti-Money Laundering and Terrorism Financing Guide, on their websites, as well as all the websites of Talal Abu-Ghazaleh Global ([TAG.Global](https://www.tag-global.com)) for free.

The Guide has been distributed free of charge in line with the directives and vision of HE Dr. Talal Abu-Ghazaleh, chairman of IASCA and ASCA (Jordan), to help accountants comply with the obligations imposed on them by the laws and legislation of AML & CTF in the Arab region.

The handbook aims to guide those concerned with the application of the (AML & CTF) legislation in the Arab region such as accountants, auditors, tax and credit consultants, and those who provide corporate services. In this context, Dr. Abu-Ghazaleh said, “We have exerted the utmost efforts to prepare these guidelines, the first of their kind, to help accountants comply with the obligations imposed on them by the laws and legislation of AML & CTF in the Arab countries.” However, he stated that the courts should refer to the local laws and legislation along with the international regulations to decide whether an entity, subject to these laws, has committed such crimes.

The references in these guidelines follow the broad outline of the Financial Action Task Force (FATF) guidance for a Risk-Based Approach for the accounting profession, and they fulfill the requirements of the FATF 40 recommendations on accountancy obligations regarding AML/CFT compliance requirements.

“These guidelines are the latest and the most advanced guidelines applied in developed countries. They include all the concepts and procedures that professional accountants should be aware of to combat money laundering and terrorism financing. The guidelines aim to ensure that accountants will not use the services they provide to support criminal activities; instead, they will employ the services they provide in facilitating the vital transactions that support the economies and preserve the wealth of nations.

These guidelines set out the accountants’ responsibilities in combating money laundering, starting from developing and maintaining a risk assessment framework, to reaching a final decision regarding how to handle high-risk clients suspected of money laundering.

To [download](#) the Guide, please [click here](#).

IASCA Takes Part in IFAC's Annual Congress

VIENNA - The International Arab Society of Certified Accountants (IASCA) took part in the IFAC's Annual Congress in Vienna. The Congress, which took place on November 15-16, 2023, was attended by Ms. Asmaa Resmouki, the president of the IFAC. Both online and in-person events were featured during the congress.

IASCA's Board Member, Mr. Jamal Milhem, represented IASCA at the IFAC as a voting member, with the authority to participate in all decisions, including the election of the IFAC's President and Board members.

HE Dr. Talal Abu-Ghazaleh, IASCA chairman, highlighted IASCA's presence in the Congress, stating that it was an occasion to showcase the Arab region's role in developing the policies of the Federation that oversees the activities of accountants and auditors worldwide. Furthermore, he mentioned that this participation presents a valuable opportunity for members of the IFAC to share their expertise.

Throughout the congress, delegates from various global institutions who focused on advancing the accounting profession participated in numerous interactive sessions. These sessions delved into the responsibilities of up-and-coming accountants in areas such as sustainability, technological advancements, climate change, national economic growth, environmental and social sustainability, and technological innovation. Discussions also revolved around the global challenges and opportunities facing accountants in the financial sector, as well as the pivotal role accountants play in averting a climate change crisis and economic downturn.

The two-day gathering comprised numerous sessions addressing various topics, with a particular focus on fostering trust and promoting sustainability. Discussions also addressed the accounting profession's role in bolstering trust within communities and businesses, as



well as in building sustainable and resilient economies. Additionally, the utilization of artificial intelligence within profession was also examined, with a specific emphasis on how it can augment productivity, all while acknowledging its significant role. Overall, the accounting profession was underscored as a guardian and protector of public interest and a facilitator of long-term economic sustainability.

It is worth noting that the International Federation of Accountants (IFAC) is the global organization in the accounting profession, established in 1977 to enhance the global accounting and auditing profession by promoting the adoption of best practices. The IFAC comprises of 185 members and organizations from over 135 countries, collectively representing over 5.2 million accountants.

The International Arab Society of Certified Accountants (IASCA) was established as a non-profit professional accounting organization on January 12, 1984, in London - UK, and was officially registered in Amman in 1994. IASCA aims to improve the science of accounting, auditing, and other related subjects at the international level, as well as to maintain the professional independence of accountants, ensure their protection, and apply professional supervision standards as a means of upgrading the accountancy and auditing professions.



IFAC Extends Congratulations to PACPA for Attainment of Full Membership **Abu-Ghazaleh Affirms IASCA's Unwavering Support for the Accountancy Profession in the Arab Region**



VIENNA - The International Federation of Accountants (IFAC) officially sanctioned the Palestinian Association of Certified Public Accountants (PACPA) application for full membership during its ordinary general assembly meeting in the Austrian capital.

PACPA secured full membership by garnering 98% of the votes during the voting session, which was attended by representatives from 130 member countries possessing voting rights in the IFAC's General Assembly. Attainment of full membership grants PACPA the right to participate in all IFAC committees and work groups, as well as a permanent presence at all global professional events, facilitating the exchange of knowledge and professional experiences.

The Palestinian delegation at the meeting was led by Mr. Jamal Milhem, a Board of Directors member of PACPA, and the Executive Director of Talal Abu-Ghazaleh & Co. International in Ramallah. Additionally, Mr. Milhem serves as the representative of the International Arab Society of Certified Accountants (IASCA) in Ramallah. HE Dr. Talal Abu-Ghazaleh, IASCA chairman, reaffirmed the Society's commitment to extending support and technical assistance to the PACPA and all professional associations in the Arab region seeking to bolster their capacities, elevate the Arabs' representation in international forums, and leverage global experiences for their benefit.

Moreover, Mr. Milhem emphasized his commitment to further fostering PACPA's endeavors to support

the advancement of accounting and professional regulations and legislation that underpin the Palestinian economy. This includes the enhancement of PACPA's members' professional abilities, assurance of ethical conduct compliance, and the implementation of a supportive, innovative, and transformative policy. Additionally, he advocated for the implementation of a performance quality monitoring system and the promotion of the adoption of international standards to advance the local and international standing of the Palestinian accounting profession.

Mr. Milhem also expressed gratitude to Dr. Abu-Ghazaleh and IASCA's Board of Directors for their steadfast support and sponsorship in the PACPA's pursuit of full membership, citing their unwavering commitment since it acquired "Associate Member" status within the IFAC in 2013. He underscored PACPA's dedication to fulfilling the Statements of Membership Obligations (SMOs) set forth by the IFAC, which served as the cornerstone for securing full membership.

Mr. Milhem outlined PACPA's vision and strategy, aligning with the IFAC's objectives, particularly in sustainability, anti-corruption measures, and public finance development through collaboration with relevant stakeholders in the upcoming years. This commitment includes the promotion and application of high-quality standards, advancing the national economy, and contributing to the global professional development landscape, as well as offering technical assistance to professional associations in other nations.

2023 IASCA Publication



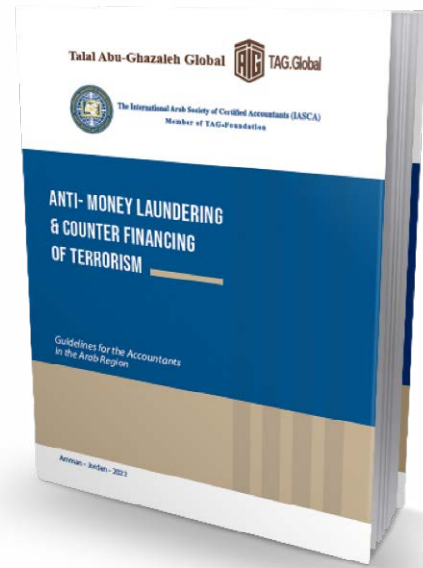
Anti-Money Laundering and Terrorism Financing Guidelines

The guidelines aim to guide those concerned with the application of the (AML & CTF) legislations in the Arab region such as accountants, auditors, tax and credit consultants, and those who provide corporate services.

“We, at TAG.Global and IASCA, have exerted the utmost efforts to prepare these guidelines, the first of its kind, to help accountants comply with the obligations imposed on them by the laws and legislations of AML & CTF in the Arab countries,” TAG.Global founder and chairman, HE Dr. Talal Abu-Ghazaleh said. He added that the courts should refer to the local laws and legislations along with the international regulations to decide whether an entity, subject to these laws, has committed such crimes.

The references included in these guidelines follow the broad outline of the Financial Action Task Force (FATF) guidance for a Risk-Based Approach for the accounting profession, and they fulfill the requirements of the FATF 40 recommendations on accountancy obligations regarding AML/CFT compliance requirements. They also adopt the most recent and advanced guidelines applied in developed countries.

“These guidelines are the latest and the most advanced guidelines applied in developed countries. They include all the concepts and procedures that professional accountants should be aware of to combat money laundering



and terrorism financing. The guidelines aim at ensuring that accountants will not use the services they provide in supporting criminal activities; instead, they will employ the services they provide in facilitating the vital transactions that support the economies and preserve the wealth of nations,” said Mr. Salem Al-Ouri, IASCA executive director.

These guidelines set out the accountant’s responsibilities in combating money laundering, starting from developing and maintaining a risk assessment framework, till reaching a final decision regarding how to handle high-risk clients suspected of money laundering.

2021 Handbook of the International Code of Ethics for Professional Accountants

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:-

1. 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.
2. 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.
3. Strengthened provisions that specify the circumstances in which firms may or may not provide a NAS to an audit client.
4. 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.

5. Strengthened provisions to address fee dependency at the firm level.
6. 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.

IPSAS 2022

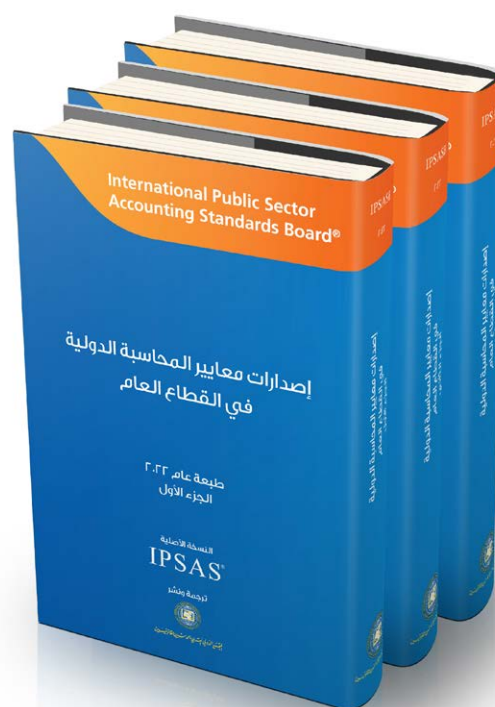
New Standards

- IPSAS 5, Borrowing Costs – Non-Authoritative Guidance (issued November 2021);
- Improvements to IPSAS, 2021 (issued January 2022); and
- IPSAS 43, Leases (issued January 2022).

Amendments

A number of IPSAS were amended as a result of the IPSASB's Improvement to IPSAS, 2021 project. This project involves making non-urgent but necessary changes to IPSAS. The following IPSAS have been amended:

- IPSAS 17, Property, Plant, and Equipment;
- IPSAS 19, Provisions, Contingent Liabilities, and Contingent Assets;
- IPSAS 22, Disclosure of Financial Information about the General Government Sector;
- IPSAS 29, Financial Instruments: Recognition and Measurement;
- IPSAS 30, Financial Instruments:



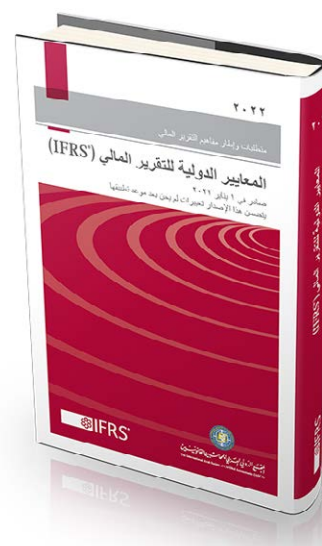
- Disclosures;
- IPSAS 33, First-time Adoption of Accrual Basis International Public Sector Accounting Standards (IPSASs);
- IPSAS 39, Employee Benefits; and
- IPSAS 41, Financial Instruments.

International Financial Reporting Standards 2022

This edition is the sole official printed version of the consolidated text issued by the International Accounting Standards Board (IASB) on January 1, 2022, and was translated by the Saudi Organization for Chartered and Professional Accountants (SOCPA).

The most important amendments in the IFRS 2022 version, which include:-

- A revised version of the Constitution of the IFRS Foundation;
- Definition of Accounting Estimates-Amendments to IAS 8;
- Disclosure of Accounting Policies-Amendments to IAS 1 and IFRS Practice Statement 2;
- Covid-19-Related Rent Concessions beyond 30 June 2021-Amendment to IFRS 16;
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction-Amendments to IAS 12; and
- Initial Application of IFRS 17 and IFRS 9-Comparative Information-Amendment to IFRS 17.



The table and subsequent summaries provide further details about the documents and amendments.

New amendments issued on January 1, 2022				
Amendment	When issued	Effective date (early application is possible unless otherwise noted)	Standards amended	Standards/ Interpretations withdrawn
Definition of Accounting Estimates Amendments to IAS 8	February 2021	January 1, 2023	IAS 8	
Disclosure of Accounting Policies Amendments to IAS 1 and IFRS Practice Statement 2	February 2021	January 1, 2023	IFRS 7, IFRS 8, IAS 1, IAS 26, IAS 34, IFRS Practice Statement 2	
Covid-19-Related Rent Concessions Beyond June 30, 2021 Amendment to IFRS 16	March 2021	April 1, 2021	IFRS 16	
Deferred Tax related to Assets and Liabilities arising from a Single Transaction Amendments to IAS 12	May 2021	January 1, 2023	IFRS 1, IAS 12	
Initial Application of IFRS 17 and IFRS 9-Comparative information Amendment to IFRS 17	December 2021	January 1, 2023	IFRS 17	



International Financial Reporting Standards 2023

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Amendments to Accounting Standards

Lease Liability in a Sale and Leaseback

Lease Liability in a Sale and Leaseback amends IFRS 16 by adding subsequent measurement requirements for sale and leaseback transactions.

Non-current Liabilities with Covenants

Non-current Liabilities with Covenants amends IAS 1 Presentation of Financial Statements. The amendments improve the information an entity provides when its right to defer settlement of a liability for at least twelve months is subject to compliance with covenants. The amendments also respond to stakeholders' concerns about the classification of such a liability as current or non-current. It is worth mentioning that the International Arab Society of Certified Accountants (IASCA) signed a cooperation agreement with the IFRS Foundation to reprint, publish, and distribute the IFRS and the International Standards in Small and Medium-sized Enterprises books; accordingly, the Society will distribute the two publications to all Arab countries. **The 17-year of mutual cooperation between the Society and the IFRS Foundation indicates the keenness of IASCA to serve the accounting profession and professionals at regional and global levels.**

The most important amendments in the IFRS 2023, through the following table:



New amendments issued on 1 January 2023			
Amendment	When issued	Effective date (early application is possible unless otherwise noted)	Standards amended
Lease Liability in a Sale and Leaseback Amendment to IFRS 16	September 2022	1 January 2024	IFRS 16
Non-current Liabilities with Covenants Amendment to IAS 1	November 2022	1 January 2024	IAS 1



IASCA's Guide for 2023

International Arab Society of Certified Accountants (IASCA) issued the 2023 Manual incorporating the achievements and activities of the Society in 2023. The document also includes the vision of the Society and its future plans for the advancement of its programs and services in the field of finance and business.

This Manual emphasizes the role of IASCA in building capacities related to accounting and auditing professions at the Arab, regional and international levels, which is considered one of the important objectives for which the Society was established.



IASCA Training Manual 2023

The updated training manual was issued, comprising all the training courses that were developed and updated in accordance with the requirements of the operating needs of professional institutions and individuals within the local Jordanian market.



2022 IASCA Annual Report

The International Arab Society of Certified Accountants (IASCA) issued its special annual report for 2022. The report reviews IASCA's activities, accomplishments, and conferences it participated in and organized.

The annual report helps IASCA realize the progress we achieve year after year, as it crystallizes our future vision and goals, and sheds light on the steps we take to turn this vision into tangible reality. The report documents and details our progress and the challenges that we managed to overcome”.

Our Objectives in 2022

Commitment	Commitment toward members and clients and add value to their activities to serve them and serve and develop the profession
Service excellence	Provide high quality service to the satisfaction of our members and clients
Human resources development and capacity building	Invest in human resources and provide them with the opportunity to be internationally qualified
Transparency	Promote the international comparability and quality of financial information, enable investors and other stakeholders to take informed economic decisions by the promotion of the highest accounting, auditing standards and to capacity building through the institution of globally recognized educational and examination qualification programs.

IASCA

- Comprises approximately 2000 members.
- More than 1600 training courses with the attendance of 20000 participants
- 84 publications translated into Arabic, in the fields of Accounting, Auditing, Ethics, Public Sector and Educational.
- Awarded four professional certificates in Arabic
- More than 50 cooperation agreements across the Arab world

IASCA CERTIFICATE More

IACMA CERTIFICATE More

IFRS EXPERT CERTIFICATE More

IPSA EXPERT CERTIFICATE More



More than 300 candidates and twenty centers around the Arab world to pass the (IASCA) Examination



More than 300 candidates in twenty different centers around the Arab world applied for the following qualifying examinations of the International Arab Society of Certified Accountants (IASCA).

- International Arab Certified Public Accountant (IACPA)
- International Financial Reporting Standards Expert (IFRS Expert)
- International Arab Certified Management Accountant (IACMA)
- International Public Sector Accounting Standards (IPSAS Expert)

The IASCA 's qualifications aim to equip the Arab accountant with the highest accounting qualifications, through specialized professional certificates issued in Arabic in the fields of accounting, auditing and international financial reporting standards, and to provide accountants, auditors and financial managers with the highest practical and professional levels they need in the labor market. Since the professional certificates take into account the specificity of legislation for all Arab countries, allowing the participant to acquire and apply the highest level of knowledge.

400 Trainees in Different Countries in 2023

The International Arab society of Certified Accountants launches training, professional qualification and specialized activities in the field of (accounting, internal and external auditing, taxation and other related legislation, financial advisory) where the number of participants in 2023 has reached 400 trainees in different Arab countries.

The (IASCA) also works to involve the labor market in the design or development of training programs through opening more communication channels with the labor market and conducting field visits to them. Due to the compatibility of our objectives and the basis of our work in developing and strengthening



training courses in accordance with the latest and most important amendments to the International Financial Reporting Standards and International Accounting Standards, we have been the ideal choice for a large number of major Arab companies and institutions.





Memberships

**The International Committee for
Accounting Education and Research
(IAAER)**



**The International
Federation of Accountants
(IFAC)**



**Consultative status with the UN Economic
and Social Council (ECOSOC)**



Our Members in 2023

- Mr. Montaser Billah Al-Makawi

- Mr. Yasser Muhammad Mahmoud Ibrahim

- Ms. Dina Ghassan Al-Shami

- Ms. Ghada Lutfi Ali Shalabi

- Mr. Ahmed Odeh Ahmed

- Mr. Fahd Saleh Al-Dais

- Behis Muhammad Al-Qadimi

- Mr. Rami Abdel Raouf Sarhan

- Ms. Rahaf Ismail Juha

- Mr. Samir Hussein Matar

- Mr. Laith Ali Suleiman Melhem

- Mr. Muhammad Waseem Al-Zoubi

- Mr. Mustafa Abdullah Al-Malikata

- Behis Muhammad Al-Qadimi



Our Partners in 2023

Libyan Audit Bureau - Pragma

Cluster Consulting Company – Jordan

Perfect Pick Trading Company – Saudi Arabia

Pine Tree Company- Jordan

Social Entrepreneurship Commercial Company - Kingdom of Saudi Arabia

Jordanian Society for Medical Aid for Palestinians - Jordan

Al Mutlaq Real Estate Investments (AREIC) – Kingdom of Saudi Arabia

Al-Hayat Pharmaceutical Industries Company - Jordan

Al-Yassar Flowers Company

Guava Marketing Company - Jordan

Izhiman Stores Chain Company - Jordan

Industrial Gate Free Zone - Jordan

National Bank for Microfinance - Jordan

Business Bay - United Arab Emirates

Professional Real Estate and Housing Consulting Company - Jordan

National Cash Transfer Company - Yemen

Alawneh Exchange - Jordan

Jordanian Center for Design and Development - Jordan

Industrial Bank - Iraq

National Oil Corporation - Libya

Giza Municipality - Jordan

Amriya Municipality - Jordan

Umm Al-Basateen Municipality - Jordan



Our Partners in 2022

Housing Bank - Jordan

Al-Azhar University - Palestine

Association of Graduate Women in the Gaza Strip - Palestine

National Petroleum Company - Jordan

Zueitina Oil Company

Al-Ghanim Trading and Articles Company - Jordan

Al-Quds Concrete Industries Company - Jordan

Perfect Picking Company - Jordan

Electricity Company - Jordan

Musa Hamid Sons Company - Palestine

Atlas Company for Human Resources Development - Jordan

Al Jazeera Automotive Agencies Company - Kingdom of Saudi Arabia

Delta Insurance Company - Jordan

Spartan Modern Industrial Company - Jordan

Sakab Brothers Newport Trading Company - Jordan

Muhammad Abu Odeh and Partners Company - International Competence for Packaging and Packaging - Jordan

Emirates Transport Company - United Arab Emirates

Miyahuna Company - Jordan

MEDGULF Insurance Company (MEDGULF) - Jordan

Libya Africa Investment Portfolio - Libya

Securities Depository Center - Jordan

Ministry of Health - Jordan

Small and Small Enterprises Agency SMEPS - Yemen

Al-Zaytoonah University - Jordan



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