



المجمع الدولي لعسري المحاسبين القانونيين

The International Arab Society of Certified Accountants (IASCA)

عضو في طلال أبوغزاله فاؤندينشن
Member of TAG-Foundation



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YOUR GATE TO ACCOUNTING, AUDITING AND CODE OF ETHICS



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

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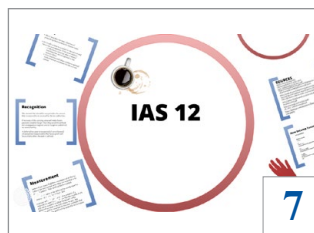
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Abu-Ghazaleh Patronizes the Graduation Ceremony of the Libyan Audit Bureau Employees



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: We exerted enormous efforts to prepare the guidelines to help accountants comply with their obligations

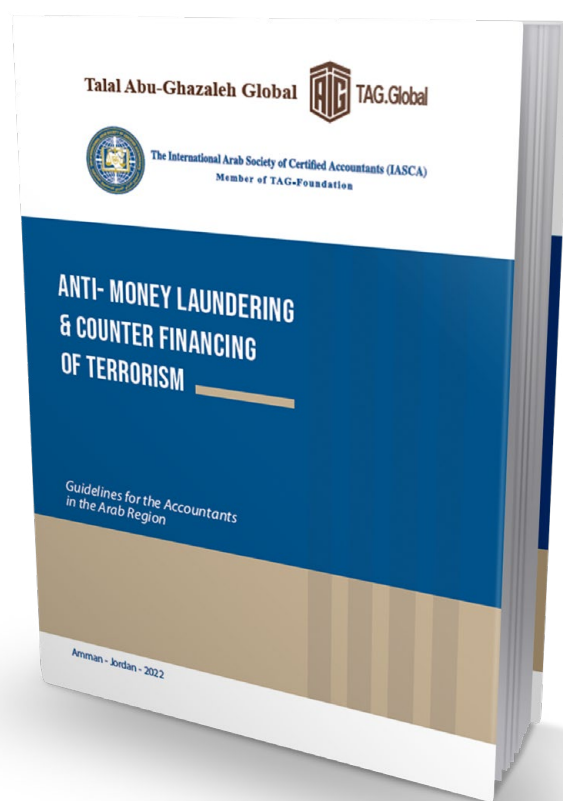
‘Abu-Ghazaleh Global’ and IASCA Launch the Anti-Money Laundering and Terrorism Financing Guidelines

AMMAN - The International Arab Society of Certified Accountants (IASCA) announced the issuance of the Anti-Money Laundering and Terrorism Financing (AML & CTF) Guidelines in cooperation with Talal Abu-Ghazaleh Global (TAG. Global).

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.

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 Announces IFRS Expert Examination Results

AMMAN - The International Arab Society of Certified Accountants (IASCA) announced the examination results of the International Financial Reporting Standards (IFRS Expert) February 2023 session. A large number of students sat for the IFRS Expert exam from around the Arab region, where the exam pass rate in the session reached 20%.

The IFRS Expert certificate aims to build and develop the necessary knowledge capacities related to theoretical and conceptual aspects of the International Financial Reporting Standards (IFRS), enable IFRS Experts to professionally apply the IFRSs in accounting, and ensure continuous professional development in the IFRSs field.



IASCA congratulates students on their success and wishes those who have not yet passed the exam the very best of luck in the next sessions.

IASCA Issues Online and Traditional Training Plans for the First Half of 2023



IASCA Announces its Traditional and Digital Training Plan for First Half of 2023

| # | Course Name | Hours | Date | Days | Training Type | Fees |
|-----------------------------|---|-------|----------------|-------------|---------------|-------|
| Professional Courses | | | | | | |
| 1 | Jordan Certified Public Accountant (JCPA) | 124 | 25/2-21/6/2023 | Sat/Mon/Wee | Traditional | 700\$ |
| 2 | International Arab Certified Managerial Accountant (IACMA) | 99 | 5/3-25/6/2023 | Sun/Tue/Thu | Online | 600\$ |
| 3 | International Arab Certified Professional Accountant (IACPA) | 105 | 14/5-23/7/2023 | Sun/Tue/Thu | Online | 600\$ |
| 4 | International Financial Reporting Standards Expert (IFRS Expert) | 90 | 21/5-16/7/2023 | Sun/Tue/Thu | Online | 600\$ |
| 5 | International Public Sector Accounting Standards Expert (IPASAS Expert) | 60 | 4/6-18/7/2023 | Sun/Tue/Thu | Online | 600\$ |
| Specialized Courses | | | | | | |
| February | | | | | | |
| 1 | Fundamentals of Finance and Accounting for Non-Financial Managers | 20 | 26/2-2/3/2023 | Sun-Tue | Traditional | 420\$ |
| 2 | Preparing financial statements | 15 | 26/2-2/3/2023 | Sun-Tue | Online | 170\$ |



IASCA Announces its Training Plan for the Recorded Lectures for the first half of the year 2023

| # | Course Name | Hours | Training Type | Fees |
|---|---|-------|---------------|-------|
| Professional Courses | | | | |
| 1 | Jordan Certified Public Accountant (JCPA) | 105 | Recorded | 100\$ |
| 2 | International Arab Certified Managerial Accountant (IACMA) | 99 | Recorded | 100\$ |
| 3 | International Arab Certified Professional Accountant (IACPA) | 111 | Recorded | 100\$ |
| 4 | International Financial Reporting Standards Expert (IFRS Expert) | 90 | Recorded | 100\$ |
| 5 | International Public Sector Accounting Standards Expert (IPASAS Expert) | 63 | Recorded | 100\$ |
| Specialized Courses in International Financial Reporting Standards | | | | |
| 1 | IAS(1),(7),(8),(10),(3),(37) | 12 | Recorded | 60\$ |
| 2 | IAS(16),(36),(38),(40) IFRS(5),(12) | 15 | Recorded | 75\$ |
| 3 | IAS(27),(28),(21) IFRS(3),(10) | 12 | Recorded | 60\$ |

AMMAN – The International Arab Society of Certified Accountants (IASCA), chaired by HE Dr. Talal Abu-Ghazaleh, issued online and traditional training plans for the first half of 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](#)

ISSB Ramps Up Activities to Support Global Implementation Ahead of Issuing Inaugural Standards End Q2 2023

LONDON - The International Sustainability Standards Board (ISSB), at its meeting on February 16, 2023, in Montreal, has taken its final decisions on all the technical content of its initial Standards, informed by the 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 program 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 the 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 programs that support those applying its Standards as market infrastructure and capacity are built. The decision on the 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 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 maximize interoperability of their standards and align on key climate disclosures. Given the substantive decisions on the content of the ISSB Standards are now finalized, this joint work will now focus on detailed terminology within the standards, to be completed with the finalization of both sets of standards.

The ISSB is currently engaging with a number of other jurisdictions and organizations 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 the capital market and G20 demand for a common language of investor-focused sustainability-related disclosure, working diligently to deliver standards that fulfill 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.

Source: www.ifrs.org



Exposure Draft and Comment Letters: International Tax Reform-Pillar Two Model Rules



LONDON - The International Accounting Standards Board (IASB) proposed amendments to IAS 12 Income Taxes. The proposed amendments aim to provide temporary relief from accounting for deferred taxes arising from the imminent implementation of the **Pillar Two model rules** published by the Organization for Economic Co-operation and Development (OECD).

The IASB is responding to stakeholders' concerns about the potential implications of these rules for the accounting for income tax in financial statements. In particular, stakeholders were concerned about the uncertainty over the accounting for deferred taxes arising from the rules. They said there was an urgent need for clarity in light of the imminent implementation of these rules in some jurisdictions.

The proposed amendments would introduce:

- A temporary exception to the accounting for deferred taxes arising from the implementation of the rules; and

- Targeted disclosure requirements for affected companies.

More than 135 countries and jurisdictions representing more than 90% of global GDP have agreed to the Pillar Two model rules. The rules:

- Aim to address the tax challenges arising from the digitalization of the economy; and
- Provide a template for the implementation of a minimum corporate tax rate of 15% that large multinational companies would pay on income generated in each jurisdiction in which they operate.

Due to the project's accelerated nature, the IASB aims to finalize any amendments in the second quarter of 2023, subject to comments on the Exposure Draft.

Access the Exposure Draft International Tax Reform-Pillar Two Model Rules below. The comment letter period is open until 10 March 2023.

[Source: www.ifrs.org](http://www.ifrs.org)



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6000 mAh



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6000 mAh



10" FHD



Android 10



Single SIM Card



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Leather Cover
Screen protector
Wired Headphones



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Screen Protector



Back cover



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Screen Protector



Back cover





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






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FOR MORE INFORMATION

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