



المجمع الدولي لعشبي المحاسبين القانونيين

The International Arab Society of Certified Accountants (IASCA)

عضو في طلال أبوغزاله فاؤندينشن
Member of TAG-Foundation



IASCA
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YOUR GATE TO ACCOUNTING, AUDITING AND CODE OF ETHICS



Dr. Abu-Ghazaleh Launches 2nd Phase of the Libyan Audit Bureau's Personnel Capacity Building Project

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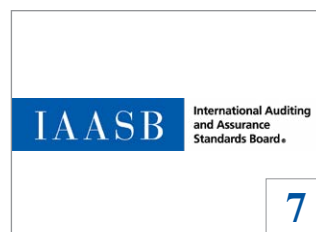
يعلن عن خطته التدريبية للمحاضرات المسجلة للصف الأول من العام 2024

الترتيب	المادة	عدد الساعات	العدد المسجلين
1	محاضرة عامة التوعية من الامم المتحدة	005	000
2	محاضرة عامة من الامم المتحدة	005	000
3	محاضرة عامة من الامم المتحدة	005	000
4	محاضرة عامة من الامم المتحدة	005	000
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Consistent with INTOSAI standards

Dr. Abu-Ghazaleh Launches 2nd Phase of the Libyan Audit Bureau's Personnel Capacity Building Project



AMMAN - HE Dr. Talal Abu-Ghazaleh, chairman of the Arab Society for Certified Accountants (ASCA-Jordan), has launched the second phase of the project aligned with the International Organization of Supreme Audit Institutions (INTOSAI) standards aimed at improving the skills of Libyan Audit Bureau (LAB) personnel, funded by the United States Agency for International Development (USAID).

The launch ceremony was organized in the presence of Mr. Nael Chparro, director of the USAID's Libyan Public Financial Management (LPFM). It was also attended by representatives from the project team: Mr. Adel Al-Qassar, Mr. Tariq Al-Aidoudi, and Mr. Muhammad Al-Maghribi.

During the ceremony, the first group of the 'Certified Performance Auditors' was graduated, which was part of the project's first phase that aimed at enhancing the skills of the LAB cadres in accordance with INTOSAI standards. The training of the auditors covered three types of auditing: Financial, compliance, and performance auditing.

In his remarks, Dr. Abu-Ghazaleh expressed his gratitude to the LAB for entrusting and selecting ASCA as the contributing entity for implementing the project. He emphasized the importance of the project in enhancing the professional skills of LAB employees, noting that it represents a significant milestone in the Bureau's endeavors to enhance the capabilities of the Libyan auditors, and it will contribute to protecting the interests of the Libyan people.

In a recorded speech, LAB President, Mr. Khalid Shakshak stressed LAB's ongoing commitment to developing the skills of its professionals, highlighting the project's goal in sharpening the workforce's technical and professional capabilities to achieve an advanced level of control methodologies. Additionally, he expressed his full confidence in ASCA. For his part, Mr. Nael Chparro underscored the collaborative relationship among the LAB, ASCA, and USAID over the two years of implementing this project. He highlighted the commitment to a participatory and an integrated approach to bolster the LAB's efforts in safeguarding Libyan public funds.

The Arab Society for Certified Accountants (Jordan)

The Arab Society for Certified Accountants (ASCA-Jordan) was established in 1986 by a group of prominent Arab accountants as a professional accounting nonprofit organization. Its primary goals is to uphold professional independence, safeguard the interests of accountants, and enforce standards of professional oversight to elevate the standards of the accounting and auditing professions.

Libya Audit Bureau

The Libyan Audit Bureau is Libya's highest authority for financial oversight and accounting. Functioning as an independent and impartial professional entity with legal autonomy and financial accountability, its core objective is to ensure the effective oversight of public funds and verify their appropriate utilization. This is achieved by examining and scrutinizing accounts and assessing the performance of all entities under its supervision.

Abu-Ghazaleh Takes Part in Sultanate of Oman International Conference on Accounting and Auditing

AMMAN - HE Dr. Talal Abu-Ghazaleh, founder and chairman of Talal Abu-Ghazaleh Global (TAG.Global) and chairman of the International Arab Society of Certified Accountants (IASCA), has participated (digitally) in Oman International Conference on Accounting and Auditing; which was also attended by the President of the New York-based International Federation of Accountants (IFAC), President of the UK-based Association of Chartered Certified Accountants (ACCA), President of the Australia-based Certified Practicing Accountant (CPA), Chairman of the Oman Association for Chartered Public Accountants (OACPA), and President of Saudi Organization for Chartered and Professional Accountants (SOCPA).

The conference covered several significant topics including the International Public Sector Accounting Standards, contemporary internal auditing techniques and approaches, sustainability, the latest updates to some standards, and professional ethics and morality.

In his statement, Dr. Abu-Ghazaleh expressed his pride at being elected as the first non-Western accounting organization member to the IFAC Board of Directors in 1992. He further welcomed the President of ACCA, pointing out that IASCA was established and hosted at the ACCA's headquarters in 1984, extending gratitude for its support.

Dr. Abu-Ghazaleh underlined the importance of advancing the accounting profession to keep up with the development in the Knowledge Era, which requires a comprehensive digital transformation in all aspects of our lives;



affirming that developing the accounting and auditing standards and services to become digital has become a necessity.

He further stated that TAG.Global is working on developing the 'Audit Tech' program which is based on international accounting and auditing standards, noting that it will be installed on the clients' accounting systems to directly generate the audit reports.

Moreover, Dr. Abu-Ghazaleh referred to his efforts while handling various international positions, including his election to the International Accounting Standards Board and the International Financial Data Standards in London, explaining that he advocated for the amendment of auditing objectives not just to encompass the preparation of financial data such as profit and loss statements and balance sheets but to also assist economic decision-makers in making necessary decisions to enhance profits and financial conditions.

It is worth mentioning that the Oman International Conference on Accounting and Auditing discussed the most important challenges facing the accounting and auditing profession in terms of skills, ethics, and competencies.



ASCA Holds Multiple Training Sessions in February 2024

AMMAN - The Arab Society for Certified Accountants (ASCA- Jordan), held a number of diverse training courses in February 2024, covering various topics such as:

International Arab Certified Management Accountant (IACMA)

A comprehensive digital training course was conducted to prepare participants for the “International Arab Certified Management Accountant (IACMA)” certification, conducted through the ‘Microsoft Teams’ platform.

The course is designed to provide participants - all over the Arab world - with advanced managerial accounting skills. This is to enable them to effectively analyze financial statements in accordance with the International Financial Reporting Standards (IFRS), and to improve proficiency in various areas, including management, financial accounting, cost accounting, economics, and finance.

The training course included the following subjects:

- **Part I: Financial Accounting and Costs, including:**

- Financial Accounting: (Fundamentals of financial accounting, financial reporting, accounting processes related to inventory counting, ...etc.)
- The IFRS: Revenue recognition IFRS, ...etc.
- Cost Accounting: The concepts and terminologies relevant to costs, ...etc.
- Internal Control.
- Professional Behaviors and Ethics.

- **Part II: Managerial Accounting and Financial Management, including:**

- Analysis of Financial Statements.
- Financial Management and Investment Decisions (The nature and objectives of financial management, the sources of finance for financial



institutions and the capital structure..., etc.)

- Decision Analysis and Risk Management.
- Budgets.
- Decision Making.
- Financial Control.
- Corporate Governance.

The Implementation Impact of Basel III Requirements on Banks - Industrial Bank of Iraq

The Industrial Bank of Iraq hosted a training course entitled “*Understanding Basel III Requirements and their Implications on Banks.*” During this course, a group of cadres from the Bank were familiarized with the complications of the Basel III, which seeks to strengthen the minimum capital adequacy standards set forth in Basel II. Furthermore, Basel III introduces regulations to liquid asset reserves and funding stability, aimed at reducing the risk of a bank run.

Participants were guided on how to implement Basel III requirements efficiently and effectively within the operations of the Bank. Additionally, working papers were prepared to facilitate the practical application of the course content.

At the end of the training course, certificates of attendance were distributed to all participants, who expressed their satisfaction with the course’s subjects that matched their practical, emphasizing their readiness to set for the certification exam.



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 2024 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 2024

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 2024. 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 conducted through interactive broadcast using the Microsoft Teams app. to enable participants to interact with instructors directly. The e-training courses are distinguished in the fact that participants can attend classes anytime, anywhere, and at lower prices.

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

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#	اسم الدورة	الساعات	التاريخ	الإيام	الرسوم
1	الدورة التأميلية لشهادة مزاولة مهنة المحاسبة (ICPA) - 2024	105	2024/6/11 - 2/11	أحد / ثلاثاء	600\$

#	اسم الدورة	الساعات	طبيعة التدريب	الرسوم
1	مزاولة مهنة المحاسبة القانونية في الاردن JCPA	105	محاضرات مسجلة	100\$
2	محاسب دولي عربي اداري معتمد IACMA	99	محاضرات مسجلة	100\$
3	محاسب دولي عربي قانوني معتمد IACPA	111	محاضرات مسجلة	100\$
4	خبير معايير المحاسبة الدولية لاعادة التقارير المالية IFRS Expert	90	محاضرات مسجلة	100\$

New Resource on Emissions Reporting Using GRI and ISSB Standards



IFRS™

IFRS Foundation and GRI Publish Summary of Interoperability Considerations for GHG Emissions

LONDON - The Global Reporting Initiative (GRI) and the International Financial Reporting Standards (IFRS) have jointly published a new analysis and mapping resource: [Interoperability considerations for GHG emissions when applying GRI Standards and ISSB Standards.](#)

The publication illustrates the areas of interoperability a company should consider when measuring and disclosing Scope 1, Scope 2, and Scope 3 greenhouse gas (GHG) emissions in accordance with both GRI 305: Emissions and IFRS S2 Climate-related Disclosures.

The requirements in GRI 305 and IFRS S2 demonstrate a high degree of alignment. For example, both draw on the GHG Protocol. The alignment means companies that already disclose Scope 1, 2, and 3 GHG emissions using the GRI Standards will be well positioned to report information about GHG emissions

in accordance with IFRS S2. In addition to this, other GHG emissions disclosures can be aligned, depending on the choices a company makes in applying GRI 305 and IFRS S2.

The resource is the result of ongoing collaboration between the IFRS Foundation and GRI and aims to support more efficient reporting for companies using both the ISSB Standards and the GRI Standards.

In November 2023, [GRI announced the launch of the Sustainability Innovation Lab](#) (SIL) based in Singapore, in coordination with the IFRS Foundation. The SIL is bringing together global and local partners to advance capabilities for reporting using the GRI Standards and the ISSB Standards.

Since March 2022, [GRI and the IFRS Foundation have worked together](#) under a collaboration agreement that has sought to achieve coordination in their sustainability-related work programs and standard-setting activities.

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



IAASB Moves to Strengthen Auditors' Efforts Related to Fraud

Proposed Revisions Contribute to Public Trust and Confidence in Financial Reporting

NEW YORK - The International Auditing and Assurance Standards Board (IAASB) **proposed a significant strengthening of its standard on auditors' responsibilities relating to fraud**. Recent corporate failures throughout the world have underscored the benefits of clarifying and enhancing the role of auditors in responding to fraud and suspected fraud as a means of enhancing public trust in financial reporting.

IAASB Chair Tom Seidenstein **emphasized that the proposed revisions define the expectations in relation to fraud, delineate more robust procedures, and increase transparency about the auditors' responsibilities and fraud-related procedures in the auditor's report.** "While many participants in the financial reporting ecosystem, particularly management and those charged with governance, have a role in preventing fraud, our standard focuses on the key role that auditors play. While auditors are not policemen, they can and must play a role in identifying and responding to material misstatements of the financial statements due to fraud and communicating their work to users. This proposed standard is an important step forward.

Key Changes in the Proposed Revisions
The proposed revisions to International Standard on Auditing 240 (Revised), *The Auditor's Responsibilities Relating to Fraud*



International Auditing
and Assurance
Standards Board®

in an Audit of Financial Statements, include:-

1. **Clarified auditor responsibilities** relating to fraud in an audit.
2. **Emphasized professional skepticism** to ensure auditors remain alert to possible fraud and exercise professional skepticism throughout an audit.
3. **Strengthened identification and assessment of risks of material misstatement** due to fraud.
4. **Clarified response to fraud or suspected fraud** identified during the audit.
5. **Increased ongoing communication** with management and those charged with governance about fraud.
6. **Increased transparency** about auditors' responsibilities and fraud-related procedures in the auditor's report.
7. **Enhanced audit documentation requirements** about fraud-related procedures.

Video Series Planned to Facilitate Understanding

During the consultation period, IAASB will release a videos series to help stakeholders understand the proposed revisions and their implications for strengthening the financial reporting ecosystem. Stay updated on upcoming events by following the IAASB on [LinkedIn](#) and/or [X \(formerly Twitter\)](#) and [register/subscribe to our mailing list](#).

Source: www.ifac.org



IPSASB Issues Two Exposure Drafts Related to Natural Resources Project

NEW YORK - Tangible natural resources are generally understood to be resources such as mineral resources, water, and living organisms that are naturally occurring. They account for a significant proportion of the economic resources in many jurisdictions. However, governments often lack sufficient information on the monetary value of natural resources, and as a result, grant rights to these resources without regard to financial and environmental sustainability, or intergenerational fairness.

To address the gap in the IPSAS literature on accounting for natural resources, the International Public Sector Accounting Standards Board® (IPSASB®) issued a Consultation Paper (CP) in May 2022. The IPSASB continues to develop principles for the recognition and measurement of natural resources, with the targeted publication of an Exposure Draft (ED) in the second half of 2024. However, following feedback received on the CP concerning the lack of guidance on specific activities related to mineral resources, this is being addressed first with the release of ED 86 and ED 87 for public comment:

- **[ED 86, Exploration for and Evaluation of Mineral Resources; and](#)**
- **[ED 87, Stripping costs in the Production Phase of a Surface Mine \(Amendments to IPSAS 12\).](#)**

ED 86 proposes a standard on accounting for the costs incurred in the exploration and evaluation



of mineral resources, based on the selection of an accounting policy specifying which expenditure should be recognized as exploration and evaluation assets. ED 86 is aligned with the private sector requirements in IFRS 6, Exploration for and Evaluation of Mineral Resources, with limited changes for the public sector context.

ED 87 proposes adding an authoritative appendix to IPSAS 12, Inventories. The proposed guidance clarifies when to capitalize or expense costs incurred to remove waste material in surface mining operations. ED 87 is aligned with the guidance in IFRIC 20, Stripping costs in the Production Phase of a Surface Mine, with limited changes for the public sector context.

“As the IPSASB’s broader Natural Resources project continues to break new ground, the current proposals address some of the gaps in the literature on mineral resources in response to stakeholders needs,” said IPSASB Chair Ian Carruthers. “There is more to come in 2024 from the Natural Resources project, but these EDs are an important first step to providing useful financial information and improved accountability by the public sector in this important area.”

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



FOR MORE INFORMATION

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TAGTech

PRODUCTS

- Intel Core i5
8th Generation
- 8 GB RAM
DDR4
- 256 GB SSD



FLIP



- Intel® Core i7
10th Generation 1065G7
- 8 GB RAM
DDR4
- 128 GB SSD
+ 512 GB SSD



PRO



- Intel Celeron N4100
- 4 GB LPDDR3
- 256GB SSD
+ 64GB EMMC



UNI C

- Intel® Core i3
10th Generation 1005G1
- 4 GB RAM
DDR4
- 128 GB SSD



EDU

- Intel® Core i7 10th
Generation 10510U
- 8 GB RAM
DDR4
- 128 GB SSD
+ 1 TB HDD



PLUS I

- Intel® Core i7 10th
Generation 10510U
- 8 GB RAM
DDR4
- 128 GB SSD
+ 512GB HDD



PLUS II



- Intel® Core™ i7
1255U
- 8 GB RAM
DDR4
- 256 GB SSD
+ 1 TB HDD

- Intel® Iris®
Xe Graphics

- 4500 mAh

- AX (wifi 6) BT 5.1

PLUS III 7022

New





Intel® Core™ i5
1235U



Intel® Iris®
Xe Graphics



8 GB RAM
DDR4



5000 mAh



256 GB SSD
+ 1 TB HDD



AC WIFI
BT 4.2

PLUS III

5022

New



Spreadtrum
SC7731E Quad-core



2 GB



32 GB



TAG-TAB Kids II



MediaTek MTK
8788 octa-core



8 GB



128 GB



TAG-TAB III



Front: 16 MP
Rear: 20 MP



6 GB



128 GB



**TAG-PHONE
Special**



Spreadtrum
SC9863 Octa-core



4 GB



64 GB



TAG-DC



Front: 8 MP
Rear: 16 MP



4 GB



128 GB



**TAG-PHONE
Plus**



Front: 16 MP
Rear: 16 MP



6 GB



128 GB



**TAG-PHONE
Advanced**

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