

المجمع الدولي لعشبي للمحاسبين القانونيين

The International Arab Society of Certified Accountants (IASCA)

عضو في طلال أبوغزاله فاؤندينشن  
Member of TAG-Foundation



# IASCA Newsletter

February 2020 - Issue 63

**YOUR GATE TO ACCOUNTING, AUDITING AND CODE OF ETHICS**



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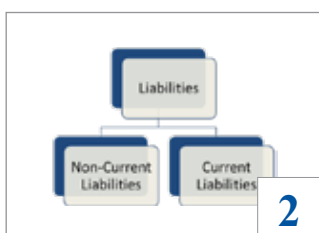
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# Abu-Ghazaleh Announces the Launch of IASCA Programs and Qualifications through Qatar Association of Certified Public Accountants

DOHA – HE Dr. Talal Abu-Ghazaleh announced the launch of implementation of cooperation and partnership agreement with Qatar Association of Certified Public Accountants (QCPA) in the fields of professional qualifications and capacity building.

IASCA has launched a comprehensive training plan in cooperation with the Qatari Association, which aims at offering programs, qualifications and training organized by the Society in Qatar.

In this regard, QCPA in cooperation with the IASCA organized an introductory seminar at the headquarters of the Qatari Ministry of Commerce and Industry on the approved professional qualifications in the presence of a host of government and private sectors employees as well as university students.

During the seminar, Executive Director of IASCA, Mr. Salem Al-Ouri, reviewed the professional certificates issued by the Society in the fields of accounting, auditing and related sciences and registration requirements of these certificates, with the possibility of obtaining preparatory training courses for such certificates in cooperation with the Qatari Association through the provision of professional curricula and training materials presented by a group of highly qualified and experienced lecturers.

The International Arab Society of Certified Accountants (IASCA) was established as a non-profit professional accountant organization on January 12, 1984 in London - UK and was officially registered in Amman on February 24, 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.



## IASCA Announces Exam Results of IFRS Expert February 2020 Session

AMMAN - A large number of students sat for the International Financial Reporting Standards (IFRS) Expert exam from around the Arab world, the pass rate in August session was 43%.

The IFRS Expert certificate aims to build and develop the necessary knowledge capacities related to the theoretical and conceptual aspects of the IFRS, to be able to professionally apply the Standards in accounting, enable the continuous professional

development in the IFRSs field and follow up relevant amendments and updates.

IASCA congratulates students who passed the exam and wishes success in the next session to those who did not.



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## Under the Patronage of the Ministry of Youth and HE Dr. Talal Abu-Ghazaleh The Arab Society of Certified Accountants (Jordan) Participates in Various Job Fairs



With the aim of introducing ASCA's services and training courses in accounting and auditing to students and

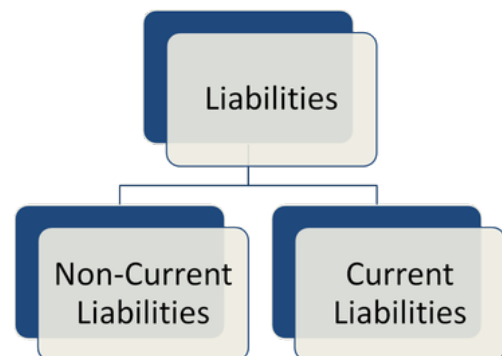
visitors, the Association took part in various job fairs highlighting the importance of such a profession in the work of organizations and establishments.

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## IASB Clarifies Requirements for Classifying Liabilities as Current or Non-current

LONDON - The International Accounting Standards Board (IASB) has issued narrow-scope amendments to IAS 1 Presentation of Financial Statements to clarify how to classify debt and other liabilities as current or non-current.

The amendments aim to promote consistency in applying the requirements by helping companies determine whether, in the statement of financial position, debt and other liabilities with an uncertain settlement date should be classified as current (due or potentially due to be settled within one year) or non-current. The amendments include clarifying the classification requirements for debt a company might settle by converting it into equity.



significantly. However, they could result in companies reclassifying some liabilities from current to non-current, and vice versa; this could affect a company's loan covenants. Thus, to give companies time to prepare for the amendments, the Board has set the effective date at January 2022. Early application of the amendments is permitted.

The amendments clarify, not change, existing requirements, and so are not expected to affect companies' financial statements



## IFAC Releases 2nd Installment of “Exploring the IESBA Code”, An Informational Series to Promote the Code of Ethics

NEW YORK – The International Federation of Accountants (IFAC) released the second installment of its ‘Exploring the IESBA Code Educational Series: The Conceptual Framework – Step 1, Identifying Threats’.

Exploring the IESBA Code is a twelve-month series providing an in-depth look at the International Code of Ethics for Professional Accountants (including International Independence Standards) (the Code). Each installment focuses on a specific aspect of the Code using real-world situations in a manner that is relatable and practical. Readers will gain a better understanding of the thought process behind more complicated areas of the Code through storytelling and expert analysis from professionals involved in developing the standards.

The first installment of the Series looked at the five Fundamental Principles of ethics, which establish the standard of behavior expected of all professional accountants. Compliance with these principles enable accountants to meet their responsibility to act in the public interest. This second installment highlights key



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aspects of the Code’s Conceptual Framework, which is an approach that all professional accountants are required to apply to comply with the five principles. The installment focuses on identifying threats and will be supplemented by two subsequent installments that will deal with evaluating and addressing threats.

A professional accountant can often come across complex or challenging situations that are not black and white. These challenging situations require ethical considerations, some of which are expressly dealt with in the Code. The unique and informational series was developed by IFAC in collaboration with the International Ethics Standards Board for Accountants (IESBA) to help explain how the Code assists in navigating some of these challenges.

The Exploring the IESBA Code was published by IFAC and does not form part of the Code. It is non-authoritative and is not a substitute for reading the Code.

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## IPSASB Completes Guidance on Social Policy Expenditure and Issues Collective and Individual Services

LONDON - The International Public Sector Accounting Standards Board (IPSASB) has issued Collective and Individual Services (Amendments to IPSAS 19), which addresses a wide range of significant government expenditures that directly impact the lives of citizens globally.

Last January, the IPSASB issued IPSAS 42, Social Benefits, providing much-needed guidance on accounting for social benefits expenditure. This new guidance complements IPSAS 42 by providing requirements for accounting for collective services (such as defense at national-levels and street lighting at sub-national levels) and individual services (such



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as healthcare and education). Collective and Individual Services requires that an expense is recognized at the point of service delivery.

IPSASB Chair, Ian Carruthers, said “I am pleased that, with the publication of Collective and Individual Services (Amendments to IPSAS 19), which complements IPSAS 42, Social Benefits, the IPSASB now has a full set of requirements and guidance on accounting for the most important programs of government.”



# IFAC Outlines Five Factors for High-Quality Audit, Issues Call to Action for Stakeholders in Audit Ecosystem

NEW YORK - High-quality audits are the backbone of the global financial system. Each year, thousands of audits – including over 40,000 audits of public listed companies – make organizations more transparent and trustworthy, help attract investor capital, help secure jobs, and help economies thrive.

The International Federation of Accountants (IFAC) and the global accountancy profession are committed to continuous improvement and recognize the negative consequences of any audit failure. As audit reviews unfold in various national jurisdictions, IFAC is setting out its recommendations for achieving high-quality audits.

“Audits contribute meaningfully to the functioning of organizations, financial markets, and economies. While many thousands of audits are conducted each year without any issues, improvements are needed to ensure consistent high quality,” said IFAC CEO Kevin Dancey. “This, however, cannot be achieved in a vacuum – all participants in the audit and assurance ecosystem must work together in striving to achieve high-quality audits 100% of the time. It is a vital part of our profession’s public interest mandate.”

In order to achieve high-quality audits, IFAC identifies five essential factors: the right process, the right people, the right governance, the right regulation, and the right measurement.

IFAC calls on all participants to create an environment that consistently produces high-quality audits.



In particular, firms, Professional Accountancy Organizations (PAOs), regulators, audit committees and audit/assurance professionals must work to:

- Approach audits as a value-added service; not as a compliance exercise
- Evolve new assurance services to meet the needs of all stakeholders
- Continue focus on enhancing skills and competencies, adhering to fundamental ethical principles
- Ensure diversity in hiring practices
- Enhance transparency and communication from audit committees, firms, and PAOs
- Adopt a prudential and evidence-based approach to regulation

“As the global voice of the accounting profession, IFAC works in the public interest and focuses on the role of professional accountants in audit and assurance—but always, and necessarily, as partners in a larger ecosystem striving for better outcomes,” said Dancey. “We call on regulators and PAOs to collect, analyze, and publish more and better data—both aggregate and granular—on audit quality with the goal of enhancing transparency and promoting higher audit quality.”



# المجمع الدولي المحاسبي للقانونيين

عضو في طلال أبوغزاله فاونديشن



المجمع الدولي المحاسبي للقانونيين  
The International Arab Society of Certified Accountants (IASCA)  
Member of Tall Abu Ghazal Foundation

## متوفر الآن إصدار العام ٢٠١٩

### خبير المعايير الدولية لإعداد التقارير المالية (IFRS Expert)



أصدر المجمع النسخة المحدثة من المنهاج حيث تم:

1. إضافة المعايير الجديدة:
  - معيار التقرير المالي رقم 14 IFRS "الحسابات المؤجلة الناتجة عن تحديد الأسعار تنظيماً" والساري المفعول من 1/1/2016.
  - معيار التقرير المالي رقم 15 IFRS "الإيراد من العقود مع العملاء" والساري المفعول من 1/1/2018.
  - معيار التقرير المالي رقم 16 IFRS "الإيجار" والساري المفعول من 1/1/2019.
  - معيار التقرير المالي رقم 17 IFRS "عقود التأمين" والساري المفعول من 1/1/2021.
2. إدراج الإطار المفاهيمي للتقارير المالية المنقح، والساري المفعول اعتباراً من 1/1/2020 حيث تم إدخال تعديلات جوهرية على تعريف الأصول والالتزامات وإدراج دليل للقياس ودليل للإلغاء الاعتراف بالأصول والالتزامات وتعديل متطلبات العرض والإفصاح.
3. إدخال التعديلات التي حدثت على العديد من المعايير ذات الأرقام:  
IAS 1، IAS 7، IAS 8، IAS 12، IAS 16، IAS 23، IAS 27، IAS 28، IAS 34، IAS 38، IAS 40، IAS 41، IFRS 1، IFRS 2، IFRS 3، IFRS 5، IFRS 7، IFRS 10، IFRS 11، IFRS 12.
4. استبعاد المعايير الملغاة والتي تم استبدالها بمعايير أخرى وهي:  
IAS 11، IAS 18، IAS 39.
5. إضافة وتنقيح الكثير من الأمثلة الواردة في معظم المعايير في المنهاج.
6. إضافة وتنقيح الكثير من الأسئلة والتمارين الواردة في معظم المعايير في المنهاج.
7. إدخال أثر التعديلات على تفسيرات IFRIC Interpretations و SIC Interpretations على المعايير ذات العلاقة وفق أحدث التعديلات عليها.

لمزيد من المعلومات وللراغبين  
في إقتناء نسخة أو أكثر:-

عمان / هاتف: ٠٠٩٦٢ ٦ ٥١٠٠ ٩٠٠

فرعي: ١٢٢٧/١٢٢٤/١٢٢٣

فاكس: ٠٠٩٦٢ ٦ ٥١٠٠ ٩٠١

بريد إلكتروني: [iasca.exams@iascasociety.org](mailto:iasca.exams@iascasociety.org)

# جمعية الجمع العربي للمحاسبين القانونيين (الأردن)

عضو في طلال أبوغزاله فاونديشن



42\$

معايير المحاسبة الدولية  
في القطاع العام ٢٠١٨  
(جزئين)



49\$

إصدارات المعايير الدولية لرقابة الجودة  
والتدقيق والمراجعة وعمليات التأكيد  
الأخرى والخدمات ذات العلاقة ٢٠١٨



78\$

المعايير الدولية لإعداد  
التقارير المالية ٢٠١٩



45\$

دليل استخدام معايير التدقيق الدولية  
للتدقيق على المنشآت الصغيرة ومتوسطة  
الحجم - الإصدار الثالث (جزئين)



75\$

منهاج خبير المعايير الدولية  
لإعداد التقارير المالية  
"IFRS Expert"



35\$

دليل تفسير وتطبيق  
معايير المحاسبة الدولية  
في القطاع العام



75\$

منهاج محاسب دولي عربي  
إداري معتمد "IACMA"



100\$

منهاج محاسب دولي عربي  
قانوني معتمد "IACPA"



35\$

معجم أبوغزاله  
والأعمال - الطبعة الثالثة  
للمحاسبة



24\$

دليل رقابة الجودة في  
المؤسسات الصغيرة والمتوسطة  
الإصدار الثالث



21\$

دليل قواعد السلوك الأخلاقي  
للمحاسبين والمهنيين ٢٠١٨



35\$

المعايير الدولية لإعداد  
التقارير المالية في المنشآت  
الصغيرة ومتوسطة الحجم ٢٠١٥



21\$

دليل بيانات التعليم  
الدولية ٢٠١٧



35\$

إدارة مخاطر المشروعات  
التكامل بين إدارة مخاطر المشروعات  
والاستراتيجية والأداء

• لمزيد من المعلومات:

عمان: هاتف: ٠٦/٥١٠٠٩٠٠

قرعي: ١٢٢٤/١٢٢٣

فاكس: ٠٦/٥١٠٠٩٠١

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