

# TAG-Audit Newsletter

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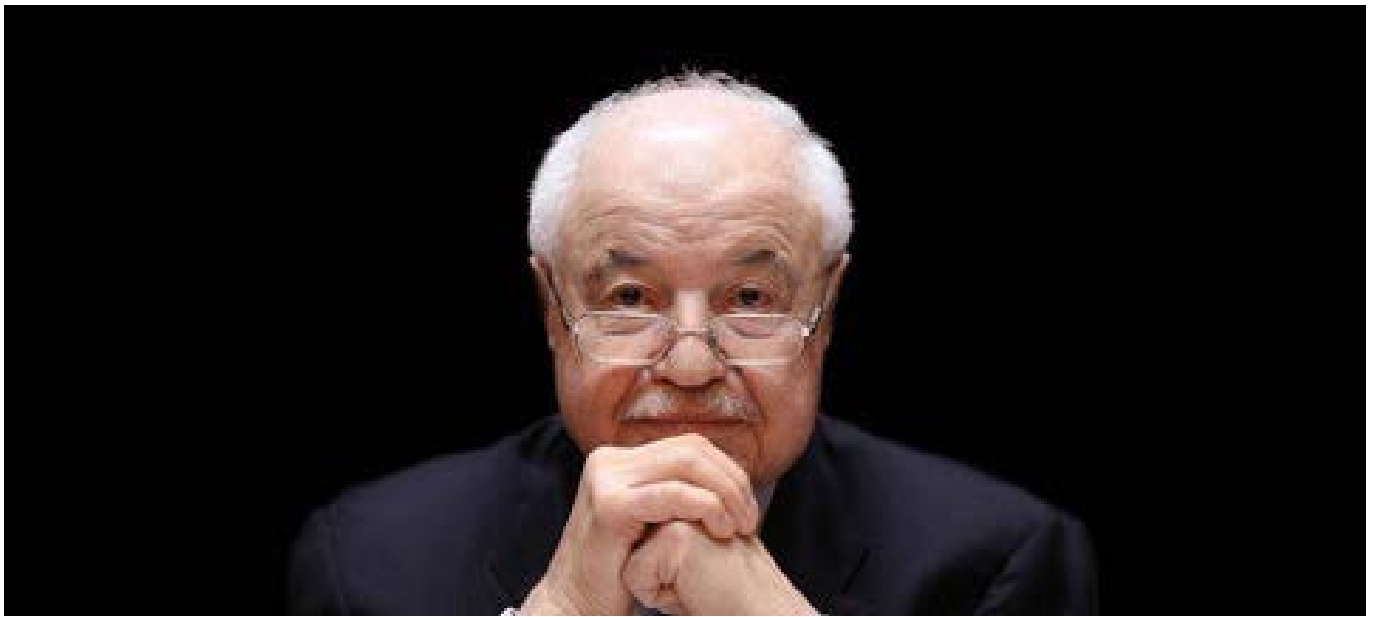


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## Our Brothers in the Gulf: Their economy redefines itself



### Talal Abu-Ghazaleh

The economies of our Gulf Arab countries have emerged as a case that deserves close attention; not because they are immune to crises, but because they offer a different model for handling them.

What is particularly notable is that the resilience of Gulf economies is not reactive, but rather structured and designed to absorb shocks. This has been clearly evident in market performance since the beginning of the war, especially amid fluctuating energy prices and escalating geopolitical risks.

The war has effectively served as a real-world test for these well-managed and outstanding models. The currencies of Gulf nations, most of which are pegged to the US dollar, have remained stable at a time when many currencies across the developing world have experienced severe fluctuations. This stability, of course, is no coincidence. It reflects the outcome of disciplined monetary policies, substantial financial reserves, and the ability to intervene when necessary.

At the heart of this strength are sovereign wealth funds (SWFs), among the largest in the world, which have evolved beyond their original role of preserving oil surpluses. They have become strategic arms for global investment, capable of reallocating resources efficiently and absorbing shocks in times of market turbulence.

This underscores that the strength of our Gulf countries lies not only in the abundance of their resources, but also in the effectiveness of their management. In recent years, the Gulf countries have shifted from a model reliant on oil to a more diversified structure that invests in tourism, financial services, technology, industry and scientific advancement, particularly in the field of interactive programming (Artificial Intelligence (AI)).

Here, it is important to point out that this transformation has not been theoretical; it has been translated into tangible projects and international hubs. Cities such as Dubai, Riyadh, Kuwait, Doha, Manama, and Muscat are no longer just regional capitals; they have become global centers for finance and tourism.

Consequently, these cities have successfully redefined their standing within the global economy, through hosting major international events, attracting multinational companies and investment, and fostering competitive business environments.

These remarkable cities have managed to reposition themselves within the global economy. Moreover, their influence is not only quantitative but also qualitative, embodied in 'soft power' through which culture, tourism, economic openness, media, and moderate ideology are used as tools of influence beyond their borders.

What truly distinguishes the Gulf experience is the exceptional speed of execution. While plans in many developing countries remain in drawers, unimplemented, for years, the Gulf moves swiftly from announcement to implementation. Major projects are launched and completed at a remarkable pace, reflecting high administrative efficiency and decisive leadership; a significant advantage in a world defined by rapid change.

Observers regard the Gulf economies

as ambitious models for economic transformation across the developing world, not only due to investment scale, but also because of their capacity to translate vision into reality. Transformation in this context is not rhetorical; it is a sustained, results-based process. This does not mean that the path is without challenges; as partial dependence on oil and exposure to energy market uncertainty continues to exist. The key distinction, however, is that the Gulf states have shifted from reactive to proactive strategies in actively building more diversified economies that are less vulnerable to external shocks.

We, therefore, take great pride when our Gulf economies demonstrate a different model in dealing with a turbulent world, with their capacity to withstand challenges, supported by a clear vision for transformation and rapid execution. In my opinion, this combination has allowed them not only to overcome crises, but to turn them into opportunities for global repositioning and increased influence on the global stage.

## Abu-Ghazaleh: Publication of the Arabic Version of the IPSAS 2024 Handbook

AMMAN – HE Dr. Talal Abu-Ghazaleh, chairman of the Arab Society of Certified Accountants (ASCA/Jordan), announced the release of the Arabic translated version of the International Public Sector Accounting Standards (IPSAS) 2024 Handbook. This step aims to support the development of accounting practices in the public sector and enhance access to international standards in Arabic.

This publication serves as a comprehensive professional guide that includes the full set of pronouncements issued by the International Public Sector Accounting Standards Board (IPSASB) related to financial reporting. It reflects the latest global developments in the field and contributes to enhancing transparency and the quality of financial reporting in government entities.

Dr. Abu-Ghazaleh noted that the new edition incorporates newly adopted standards issued by the IPSAS Board, including:

**IPSAS (44):** Non-current Assets Held for Sale and Discontinued Operations

**IPSAS (45):** Property, Plant,

and Equipment

**IPSAS (46):** Measurement

**IPSAS (47):** Revenue

**IPSAS (48):** Transfer Expenses

**IPSAS (49):** Retirement Benefit Plans

Reporting Sustainability Program Information – Amendments to Recommended Practice Guidelines 1 and 3: Additional Non-Authoritative Guidance (issued May 2023)

These standards are effective from the dates specified within each standard and have resulted in consequential amendments to other related standards, which come into effect as defined therein.

The Handbook is designed for accountants, auditors,

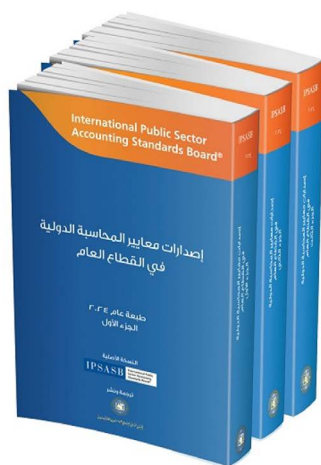


and professionals working in government entities, as well as academics and researchers. It provides an integrated reference that enhances the quality of financial reporting and supports informed decision-making based on accurate and reliable information.

It is worth noting that the Society seeks to advance the fields of accounting and management, along with their related principles applied across various professional services. It also aims to elevate the level of competence, practice, and professional conduct to the highest standards through its focus on accounting publications and continuous updates in the accounting and auditing professions.

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# IFAC Revises Statements of Membership Obligations to Strengthen Global Accountancy Profession

NEW YORK - The International Federation of Accountants (IFAC) announced revisions to its Statements of Membership Obligations (SMOs) 1–7, effective April 1, 2026. The SMOs set global benchmarks for IFAC members to support the adoption and implementation of international standards, as well as robust quality assurance and investigation and disciplinary systems.

The revisions introduce targeted refinements to reflect developments in quality management, professional education pathways, and expanded corporate and public sector reporting, and to support the continued modernization of the IFAC Member Compliance Program. The revisions follow a rigorous global due process, including an Exposure Draft and extensive public consultation in 2025, reinforcing the SMOs’ global credibility and authority.



Key revisions include:

- **Quality Management:** Alignment with international quality management standards to strengthen firm-level systems.
- **Education:** Encouragement of more flexible pathways into the profession, consistent with international education standards.
- **Reporting Standards:** Integration of expanded public sector reporting standards issued by the International Public Sector Accounting Standards Board and expanded corporate reporting standards issued by the International Sustainability Standards Board.

“These revisions help IFAC members continue to lead with integrity and excellence, ensuring their organizations remain resilient, innovative, and trusted worldwide. By following the SMOs, our members strengthen the adoption of international standards, reinforce quality and public interest systems, and demonstrate the collective strength of a truly global accountancy profession,” said Lee White, IFAC chief executive officer.

The revisions were approved by the IFAC Board in February 2026. To support implementation, IFAC has published a summary table of revisions and a frequently asked questions (FAQ) document to help members quickly understand the changes. IFAC will also host member webinars in May.

## ISSB Agrees on the Proposed Way Forward for Nature-related Disclosures

LONDON - The International Sustainability Standards Board (ISSB) has during its April board meeting in Beijing agreed to propose requirements for nature-related disclosures in the form of an IFRS Practice Statement.

The ISSB's existing Standards already require companies to provide material information about all sustainability-related risks and opportunities, including nature-related risks and opportunities that could reasonably be expected to affect a company's prospects.

The Practice Statement would complement IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures, without changing the requirements in the Standards. When a company needs to provide information about nature-related risks and opportunities in accordance with IFRS S1, the Practice Statement would explain how to do this. This form of standard-setting therefore minimizes disruption, which is particularly important because companies and jurisdictions are in the process of implementing and adopting the ISSB Standards.

The decision follows the ISSB's work to specify aspects about material information on nature-related risks and opportunities for companies to disclose, drawing on the Taskforce on Nature-related Financial Disclosures (TNFD) framework.

The ISSB aims to publish an exposure draft



for public comment in October 2026, giving stakeholders the opportunity to provide feedback on the proposed requirements, including on whether an IFRS Practice Statement is the right form of standard-setting for nature-related disclosures.

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

“Providing material nature-related disclosures is not optional; IFRS S1 already requires that. A Practice Statement will guide companies on how to provide such disclosures.”

Applying the Practice Statement would have the full effect of an ISSB Standard for companies applying it. At the same time, it provides the ISSB with a pathway to a standard-based outcome in the future.

In addition to the form of standard-setting, at this meeting the ISSB discussed aspects of the content of the nature-related disclosures, including how they would draw upon the TNFD framework.

## PLUS III 7022

**CPU:** Intel® Core™ i7 1255U  
**RAM:** 8 GB DDR4  
**Storage:** 256 GB SSD + 1 TB HDD  
**GPU:** Intel® Iris®Xe Graphics  
**Screen:** 15.6" FHD 1920\*1080 IPS LCD screen  
**Battery:** 4500 mAh  
**Built in Camera:** 2.0 MP  
**AX (wifi 6) BT 5.1**



JD516



## PLUS III 5022

**CPU:** Intel® Core™ i5 1235U  
**RAM:** 8 GB DDR4  
**Storage:** 256 GB SSD + 1 TB HDD  
**GPU:** Intel® Iris®Xe Graphics  
**Screen:** 15.6" FHD 1920\*1080 IPS LCD screen  
**Battery:** 6000 mAh  
**Built in Camera:** 2.0 MP  
**AX (wifi 6) BT 4.2**



JD416



## PLUS II

**CPU:** Intel® Core i7 10th Generation 10510U  
**RAM:** 8 GB DDR4  
**Storage:** 256 GB SSD + + 512 GB HDD  
**GPU:** Intel® UHD + Nvidia MX250, GDDR5 2GB  
**Screen:** 15.6" FHD 1920\*1080  
**Battery:** 5000 mAh  
**Built in Camera:** 1.0 MP  
**AX (wifi 6) BT 4.2**



JD625



## PLUS I

**CPU:** Intel® Core i7 10th Generation 10510U  
**RAM:** 8 GB DDR4  
**Storage:** 128 GB SSD + 1 TB HDD  
**GPU:** Intel® UHD Graphics  
**Screen:** 15.6" FHD IPS 1920\*1080  
**Battery:** 4000 mAh  
**Built in Camera:** 2.0 MP  
**AC WIFI Bluetooth 4**

JD599



# UNI

صنع هذا المنتج بكل فخر في الأردن

**CPU:** Intel I5 1135G7  
**RAM:** 8 GB DDR4  
**Storage:** 256 GB SSD M.2 + 500 GB HDD  
**GPU:** Intel® Iris®XE Graphics  
**Screen:** Touch Panel 14.1" FHD, 1920\*1080  
**Gifts:** Fabric Sleeve Case

**Battery:**4000 mAh  
**Built in Camera:** 2.0 MP  
**AC WIFI Bluetooth 4.0**

JD490



# PRO

**CPU:** Intel® Core i7 10th Generation 1065G7  
**RAM:** 8 GB DDR4  
**Storage:** 128 GB SSD + 512 GB SSD  
**GPU:** Intel® Iris®Plus Graphics  
**Screen:** 15.6" FHD IPS 1920\*1080  
**Gifts:** Fabric Sleeve Case

**Battery:** 7400 mAh  
**Built in Camera:** 2.0 MP  
**AC WIFI Bluetooth 4.0**

JD595



# FLIP

**CPU:** Intel Core i5 8th Generation 8259U  
**RAM:** 8 GB DDR4  
**Storage:** 256 GB SSD  
**GPU:** Intel® Iris® Plus Graphics 655  
**Screen:** Touch Panel 14.1" FHD,  
1920\*1080 (10 point touch)  
**Gifts:** Fabric Sleeve Case

**Battery:** 7000 mAh  
**Built in Camera:** 2.0 MP  
**AC WIFI Bluetooth 4.2**

JD425



# EDU

**CPU:** Intel® Core i3 10th Generation 1005G1  
**RAM:** 4 GB DDR4  
**Storage:** 128 GB SSD  
**GPU:** Intel® UHD  
**Screen:** 14" FHD, IPS 1920\*1080  
**Gifts:** Carry bag , USB mouse , Plastic cover

**Battery:** 4290 mAh  
**Built in Camera:** 1.0 MP  
**5 GHz AC Bluetooth 4.2**

JD310



# UNI ©

**CPU:** Intel Celeron N4100  
**RAM:** 4 GB LPDDR3  
**Storage:** 256GB SSD + 64GB EMMC  
**GPU:** Intel UHD Graphics 600  
**Screen:** 14.1" FHD Resolution 1920\*1080

**Battery:** 4800 mAh  
**Built in Camera:** 2.0 MP  
**AC WIFI Bluetooth 4**

JD195



## Special

**CPU:** MediaTek P60 Octa-Core  
**RAM:** 6 GB  
**Storage:** 128 GB  
**Android 11**  
**SIM Card:** Dual Nano SIM Card  
 + TF Card  
**Camera Front:** 16 MP  
**Camera Back:** 20 MP

**Screen:** 6.52 inch screen with  
 720\*1600 HD+  
**Battery:** 5900 mAh  
**Wi-Fi:** AC- 5 G WIF  
**Bluetooth:** 4.2  
**Charger:** Type C charging Port  
 with Fast Charge capability

**Gifts:** Screen Protector, Back Cover

## JD150



## Advanced



**CPU:** MediaTek Helio P60 Octa-Core  
**RAM:** 6 GB  
**Storage:** 128 GB  
**Android 10**  
**SIM Card:** Dual Nano SIM Card  
**Camera Front:** 16 MP  
**Camera Back:** 16 MP  
**Screen:** 6.3 inch screen with  
 1080\*2280 FHD+

**Battery:** 4400 mAh  
**Wi-Fi:** 5 G WIFI  
**Bluetooth:** 5.0  
**Charger:** Micro usb charging  
 Port Fast Charge capability

**Gifts:** Screen Protector, Back Cover

## JD144

## Plus

**CPU:** MediaTek Helio A25 Octa-Core  
**RAM:** 4 GB  
**Storage:** 128 GB  
**Android 10**  
**SIM Card:** Dual Nano SIM Card  
 + TF Card  
**Camera Front:** 8 MP  
**Camera Back:** 16 MP

**Screen:** 6.55 inch screen with  
 720\*1600 HD+  
**Battery:** 4500 mAh  
**Wi-Fi:** 5 G WIFI  
**Bluetooth:** 5.0  
**Charger:** Type C charging Port  
 Fast Charge capability

**Gifts:** Screen Protector, Back Cover

## JD136



## TAG-PHONE



**CPU:** MediaTek Helio P60 Octa-core  
**RAM:** 6 GB  
**Storage:** 64 GB  
**Android 10**  
**SIM Card:** Dual Nano SIM Card  
**Camera Front:** 8 MP  
**Camera Back:** 16 MP  
**Screen:** 6.21 inch HD+  
**Battery:** 4000 mAh

**Wi-Fi:** supports  
**Bluetooth:** 4.2  
**Charger:** Micro usb charging  
 Port Fast Charge capability

**Gifts:** Screen Protector, Back Cover

## JD112