



The Institute of
Chartered Accountants
of Pakistan

CA
PAKISTAN



**CPD 18
Hours**

Future Ready Textile and Apparel Reporting with IFRS Sustainability Standards



09:30 a.m. to 6:30 p.m.



Monday & Tuesday,
Januray 13-14, 2025



Mövenpick Hotel, Karachi
Via Zoom for Other Stations



111-000-422



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Preface

The Securities and Exchange Commission of Pakistan (SECP) has proposed a phased adoption of IFRS S1 (Sustainability-related Financial Disclosures) and IFRS S2 (Climate-related Disclosures) to align Pakistan's corporate sector with the global sustainability reporting baseline established by the International Sustainability Standards Board (ISSB). The textile and apparel industry faces significant sustainability challenges, making compliance with IFRS S1 and S2 Standards crucial. These standards help integrate sustainability into financial reporting, address climate-related risks, and enhance transparency.

IFRS S1 outlines general requirements for sustainability-related disclosures, covering governance, strategy, risk management, and metrics tied to long-term value and resilience. IFRS S2 focuses on climate-related risks and opportunities, emphasizing supply chain emissions, water usage, renewable energy, and environmental impact mitigation.

ICAP has developed a comprehensive workshop aimed at equipping industry leaders and sustainability professionals with the practical skills needed to effectively apply IFRS S1 and S2 in the textile sector. Participants will gain valuable hands-on experience in conducting materiality assessments, establishing measurable sustainability and climate-related targets, and seamlessly integrating sustainability impacts into financial performance disclosures.

What You Will Learn

By the end of this workshop, you will:

- Understand IFRS S1 & S2: Learn the requirements and principles of IFRS S1 and S2 for sustainability-related and climate-related disclosures.
- Conduct Materiality Assessments: Identify financially material sustainability and climate risks relevant to textile businesses.
- Link Sustainability to Financial Performance: Understand how sustainability metrics impact financial statements and disclosures.
- Set Targets and Track Progress: Define measurable sustainability goals and create frameworks for progress tracking and reporting.
- Scenario Analysis Creation: Understanding the financial impacts on business strategy through Scenario Analysis.
- Prepare for SECP Compliance: Understand SECP's phased adoption roadmap and adapt reporting practices accordingly.



Module 1: Introduction to IFRS S1 and S2

- IFRS S1 Overview
 - General requirements for sustainability-related financial disclosures.
 - Integration with financial reporting.
- IFRS S2 Overview
 - Focus on climate-related risks and opportunities.
 - Alignment with TCFD recommendations.
- SECP Roadmap
 - Challenges and opportunities in the phased adoption of IFRS standards in Pakistan.
- Practical Application
 - Groups will discuss and identify key challenges and opportunities in implementing sustainability standards in textiles.

Module 2: Governance and Accountability in Sustainability Reporting

- Role of Governance in Sustainability
 - Role of executive committees in developing the strategic direction of the organization towards sustainability.
 - Board accountability in driving sustainability strategies.
 - Cross-functional teams: Finance, operations, and sustainability leads.
- Governance Metrics and Reporting
 - Key governance performance indicators for textiles (e.g., supply chain oversight).
 - Structuring governance-related disclosures for IFRS compliance.
- Practical Application
 - Executive Compensation Linkage: Tying executive pay to sustainability performance.

Module 3: Materiality Assessment and Risk Identification

- Materiality in IFRS Standards
 - IFRS S1 defines materiality based on the impact on enterprise value.
 - IFRS S2 focuses on material climate-related risks and opportunities.
- Linking materiality to textile manufacturing processes by using Materiality Assessment Frameworks
- Identifying key sustainability risks for Textile manufacturing, such as
 - Management of Chemicals in Products.
 - Environmental impacts in the supply chain.
 - Labour conditions in the supply chain.
- Practical Application
 - Groups will perform a materiality assessment for a textile company.



Module 4: Climate-Related Financial Disclosures Under IFRS S2

- Understanding physical and transition risks for Textile manufacturing Risk Management Framework
- Developing risk mitigation plans for climate related risks in textile supply chains and operations.
- Climate-related metrics for Textile & Apparel industry raw material sourcing
- Aligning disclosures with TCFD recommendations
- Practical Application

Groups will analyze a case study to prepare climate-related disclosures for a Textile & Apparel company.

Module 5: Managing Risks and Strategy Testing through Scenario Analysis for Textile Manufacturers

- Conduct scenario analysis to evaluate climate and regulatory impacts
 - Stress-test proposed strategies for resilience
 - Evaluating financial and operational impacts of scenarios
 - Practical Application
- Groups will develop a sustainability strategy targeting identified risks and opportunities. Groups will conduct scenario planning (e.g., regulatory cost increases, extreme weather impacts) to stress-test proposed strategies.

Module 6: Climate Related Metrics, Targets and KPIs for Textiles

- Key metrics: Scope 1-3 emissions, water intensity, renewable energy usage
 - Tools for monitoring and calculating KPIs (e.g., energy use per unit of production)
 - Target setting: Science-Based Targets Initiative (SBTi) guidelines
 - Aligning strategy with metrics and targets
 - Data governance and data management
 - Practical Application
- Groups will calculate GHG emissions for a textile company and draft KPI-based disclosures aligned with IFRS S2.





Syed Fahim ul Hasan, FCA is an Assurance Partner and Sustainability Leader of A F Ferguson & Co; Chartered Accountants (a member firm of the PwC network). Fahim has vast experience in the field of audit and assurance in Pakistan and abroad. He is also engaged in the Sustainability advisory dealing with a diverse range of projects ranging from Sustainability strategy, Transformation, Sustainable Supply Chain and Sustainability Reporting. He is involved in environment and social advocacy and believes in pursuing businesses and corporate sector to adopt responsible business practices. He is a regular speaker at various forums and a trainer of Directors' Training Program at ICAP and IBA.

Syed Fahim ul Hasan

Partner Assurance & Sustainability
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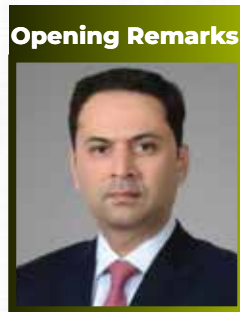
Ms. Fauzia Safdar Khan, a Fellow Chartered Accountant (ICAP) and an associate of ICAEW, is a highly accomplished expert in sustainability and ESG (Environmental, Social, and Governance) strategy. Holding an MBA in Sustainability from the University of Leicester, she currently serves as the Director of Sustainability and Climate at Crowe Pakistan (Crowe Hussain Chaudhury & Co.). With extensive experience in sustainability reporting, strategic planning, GHG emissions management, and ESG policy formulation, Ms Khan has led transformative projects across industries. Her expertise spans the full spectrum of sustainability initiatives—from commitment to disclosure—ensuring alignment with global frameworks such as GRI and IFRS. Known for her meticulous approach, she excels in integrating carbon offsetting strategies, SBTi target setting, and ESG frameworks into organizational objectives, driving impactful and sustainable outcomes with professionalism and precision. She is passionate about bridging the knowledge gap between finance and sustainability.

Fauzia Safdar Khan

Director - Sustainability Consulting,
Crowe Hussain Chaudhury & Co.



Farrukh Rehman
President ICAP



Osama Kapadia
CPD Convener
Technical & Professional Affairs



Syed Junaid Ali
Chairman
Southern Regional Committee

Investment

- PKR 60,000/- Early Bird Discount Rs. 5,000/-
- Discount Date till 28th December, 2024
- Group Discounted Price for Single Organization on 5 or More Registrations: Rs. 52,500/- (Per Participant)
- Online Participation Via Zoom for Lahore, Islamabad, Overseas & Other Stations: Rs. 45,000/- (Fee is Exclusive of Sales tax @ 5%)

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For Further Information

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