



CENTRAL BANK OF EGYPT
Egyptian Banking Institute

IFRS Requirements for Disclosure of Sustainability S1 & S2

Accounting and Audit



8622-2



In-Class



12 hours

Course Description:

This training program offers comprehensive and interactive learning experience for accountants, financial and sustainability advisors, and risk officers seeking to navigate the evolving landscape of sustainability and climate-related risks. Over the course of one day, participants will delve into the new IFRS sustainability standards and explore their implications on financial statements and financial positions.

Participants will gain a solid understanding of the purpose and historical development of financial and sustainability disclosures, recognizing the need for enhanced transparency and accountability in reporting. Additionally, they will learn how to effectively integrate sustainability considerations into their risk management processes, financial analysis, and decision-making.

The new IFRS sustainability disclosure standards, consisting of IFRS S1 and IFRS S2, usher in a new era of sustainability-related reporting in capital markets worldwide. These standards provide a common language for companies to communicate their sustainability-related risks and opportunities, including the effects of climate-related factors on their prospects.

With a focus on enhancing trust, transparency, and informed decision-making, the IFRS sustainability disclosure standards connect financial systems and statements with sustainability and climate disclosures. They create a comprehensive global baseline for reporting, enabling investors to better understand the sustainability performance of companies

Target Audience:

- C-level positions – (CEO, CFO, COO, CMO, CIO, CCO, CDO, CRO, CISO).
- Professionals responsible for preparing financial statements.
- Sustainability officers and ESG specialists.
- Professionals involved in Risk Management.
- Investors & Asset Mangers.
- Corporate Leaders & Board Members “Executives & None- Executives”.
- Consultants & Advisors.
- Regulators & Auditors “External & Internal”.

Course Objectives:

- Describe the historical development of financial and sustainability disclosures.
- Explain the interrelation between financial accounting and sustainability reporting.
- Assess the financial position and long-term viability of an organization.
- Interpret the IFRS S1 and IFRS S2 standards, and their alignment with frameworks.
- Evaluate the impact of sustainability-related activities on cash flows, impairment, and financial performance.
- Analyze and discuss real-world case studies

Course Outline

Part 1: Historical Development of Financial and Sustainability Disclosures.

- Evolution of financial disclosures.
- The rise of sustainability disclosures.
- Purpose and objectives of new disclosures.
- Shifting from a traditional financial focus to a sustainability mindset.

Part 2: Accounting and Sustainability Realms.

- Interrelation between financial statements and sustainability disclosures.
- The role of accountants and financial advisors in driving sustainable decision-making.

Part 3: Financial Position and Risk Management.

- Financial position and long-term viability.
- Identifying and managing contingent liabilities.

Part 4: IFRS S1 & S2 – Sustainability and Climate-related Disclosures.

- Integration between IFRS and TCFD.
- Sustainability and climate-related risk and opportunity assessment.
- Governance and strategy disclosures.
- Risk assessments, metrics, and targets.



CENTRAL BANK OF EGYPT
Egyptian Banking Institute

IFRS Requirements for Disclosure of Sustainability S1 & S2

Accounting and Audit



8622-2



In-Class



12 hours

Part 5: Integration with Financial Statements

- Recognition of assets and liabilities affected by sustainability risks and opportunities.
- Impairment considerations related to sustainability factors.
- Impact of sustainability risks and opportunities on revenue and expenses.
- Reporting on sustainability-related costs and benefits.
- Cash flow implications of sustainability-related activities.

Part 6: Case Studies.

- Case studies and practical application

Assessment Strategy:

Participants will be informally assessed on their interaction during sessions and their participation in exercises.

Program Language:

English.

Prerequisites:

Intermediate level of English

Instructor's Biography:

Haytham Torkey

Haytham Torkey is a Partner at Nexia International who provide services to various industries on different spectrums including commercial Banks, investment Banking, insurance companies, financial companies and mutual funds both in Egypt and the GCC Region. Prior to joining Nexia International he was a Partner at Kreston International, Senior Manager at KPMG, Assistant Manager at EY and Senior Associate at Crowe Global.

Haytham has more than 24 years of professional experience in External Audit, Internal Audit, Risk, Compliance, Transactions, Restructuring and Training Services. He has served in a senior capacity in providing audit and advisory services to large-scale institutions and clients, at both national and group level in Banking, Insurance, Capital Markets and Asset Management Industries.

Haytham is a Subject Matter Expert in International Financial Reporting Standards (IFRS), Generally Accepted Accounting Principles (U.S. GAAP), Financial Risk Management (FRM), Internal Audit (IA), ICAAP, IRRBB, Stress Testing , Basel III: international regulatory framework for banks, IFRS 9, COSO Internal Control Frameworks and Corporate Governance (CG).

Haytham is an Authorized and Accredited Trainer – for example but not limited to – the following: Financial Regulatory Authority (FRA), Arab Administrative Development Organization (ARADO), The Arab Academy for Management, Banking and Financial Sciences (AAMBFS) and Egyptian Banking Institute (EBI). Haytham covered Egypt, United Arab Emirates, Saudi Arabia, Bahrain, Kuwait, Oman, Qatar, Libya, Lebanon, Syria, Sudan, Poland, Russia and Comoros Islands during his professional experience.