



**The Institute of  
Chartered Accountants  
of Pakistan**

**CA  
PAKISTAN**

**HEAD OFFICE**

Circular No. 2/2023

January 13, 2023

**ALL MEMBERS OF THE INSTITUTE**

Dear Member

**Publication - 'Sustainability Updates'**

Sustainable growth is on the agenda of many jurisdictions and organizations. In Pakistan and many other countries there has been significant focus and momentum in promoting sustainable growth and managing the adverse impacts of climate change. Internationally, several regulatory changes and new initiatives, including mandatory sustainability reporting regimes, the introduction of climate-related disclosures and trading schemes, the advancement of IFRS Sustainability Disclosure Standards, and the development of assurance standards on sustainability, are taking place at a fast pace.

Accountancy professionals have to play the leading role in corporate sustainability reporting and assurance. ICAP is working on promoting the understanding and relevance of sustainability, climate change, and the chartered accountant's role in advancing these agendas. ICAP has also engaged with stakeholders, including the International Federation of Accountants, the International Sustainability Standards Board (ISSB), and standard-setters of different jurisdictions.

ISSB is developing IFRS Sustainability Disclosure Standards. The Accounting Standards Board (ASB) of ICAP furthers the review and adoption of IFRS Sustainability Disclosure Standards and also advocates the views and interests of Pakistan stakeholders about corporate sustainability reporting standards. ASB also works to keep members and other stakeholders informed about the advances in sustainability. As part of this, ASB has developed the publication 'Sustainability Updates'. This publication will apprise you about the significant local and international developments and initiatives in the area of sustainability, including developments in the regulatory regimes; corporate sustainability reporting standards; assurance standards on sustainability; carbon trading schemes, and endorsement of the work of ISSB. The publication is enclosed to this circular, and you can also download it from:

<http://www.icap.net.pk/accounting-guidancetools>

Yours truly

  
Sohail Malik  
Senior Director Technical

Encls: as above

**(Established under the Chartered Accountants Ordinance, 1961 - X of 1961)**

Chartered Accountants Avenue, Clifton, Karachi-75600 (Pakistan). Ph: (92-21) 111-000-422, Fax: 99251626

Website: [www.icap.org.pk](http://www.icap.org.pk), E-mail: [info@icap.org.pk](mailto:info@icap.org.pk)