Singaporeâ??s Draft Climate Disclosure Standards: Who Must Prepare and When

Description

Singaporeâ??s draft Sustainability Disclosure Standards are open for consultation until 25 October 2026. The proposal is not a new universal reporting date. A company must first identify its current roadmap tier, then separate the proposed SFRS S2 design from requirements that already apply.

The reader task is to map company type and market-cap tier to the phased timetable, distinguish mandatory SFRS S2 from voluntary SFRS S1, and identify decisions worth commenting on by 25 October 2026. The article therefore keeps the governing fact, the calculation or comparison, and the final decision in separate steps.

Separate the draft standards from the timeline

Draft structure

The Interim Sustainability Standards Committee proposes SFRS S1 and SFRS S2, based on IFRS S1 and IFRS S2. Under the climate-first approach, SFRS S2 would be mandatory and SFRS S1 voluntary.

Official source 1 was opened on 29 August 2026 and checked for this exact draft structure claim.

Map the company before reading the paper

Listed companies

All SGX-listed companies report Scope 1 and 2 emissions from FY2025. Other ISSB-based climate disclosures phase in by tier, with STI constituents first.

Focus the response on operational consequences

Large non-listed companies

The roadmap identifies large non-listed companies by both annual revenue of at least S$1 billion and total assets of at least S$500 million, subject to exemptions, for FY2030.

Official source 2 was opened on 29 August 2026 and checked for this exact large non-listed companies claim.

Do not wait for assurance year to build evidence

Assurance

External limited assurance for Scope 1 and 2 emissions starts from FY2029 for listed companies and FY2032 for large non-listed companies.

Separate the draft standards from the timeline

Feedback

Useful consultation feedback explains the clause, affected process, cost or evidence problem and a workable alternative.

Turn the facts into a decision

The first original tool is a company-type timeline separating STI, other listed and large non-listed entities. Create it from the dated source material, show every input and keep the unresolved cells visible. A correct-looking answer with an undocumented input is not ready for a decision.

The second tool is a consultation-response worksheet focused on compliance statement, SASB references and transition reliefs. Use it after the first tool, because the comparison only adds value when the underlying person, entity, place, account or time period has already been matched correctly.

Ask another person to repeat the result from the saved evidence without seeing your conclusion. If they cannot reproduce the same branch, inspect the source date, definition, arithmetic and exception before relying on it. This catches errors that a polished summary can conceal.

A decision table you can use

STI constituent	Other ISSB-based CRD from FY2025; Scope 3 from FY2026	Listed assurance from FY2029
Non-STI at least S$1b market cap	Other CRD from FY2028	Listed assurance from FY2029
Other listed	Other CRD from FY2030	Listed assurance from FY2029

Large non-listed	ISSB-based CRD from FY2030	Assurance from FY2032

The table is a working aid. Date the evidence, preserve the original notice or statement, and flag any cell that depends on an assumption rather than a controlling source.

What the headline leaves out

Do not combine draft structure, listed companies, large non-listed companies into one yes-or-no box. Each answers a different question and can change on a different date. A pass on one row does not cure a failure on another.

Do not convert an authorityâ??s illustration, capacity figure, proposed rule, programme status, straight-line distance or published operating hour into a personal guarantee. Keep the sourceâ??s own limitation beside the number whenever it affects money, timing, access, safety or eligibility.

Before choosing, write down the strongest reason the opposite decision could be right. Then identify the evidence that would switch your answer. This small counter-case prevents the first attractive number, convenient route or reassuring label from controlling the whole judgment. If no evidence could change the conclusion, the exercise has become advocacy rather than a decision.

Finally, set a review trigger. Reopen the controlling page when a deadline passes, a formal notice arrives, the person or entity changes, the route is altered or the decision is delayed. The current answer remains useful only while its material inputs remain current.

Worked example

A private group with S$1.2 billion revenue but S$430 million assets does not satisfy both large-company thresholds on those numbers. It still assesses whether a parent-report exemption, customer request or future growth makes early data preparation sensible.

This example is an illustration, not a report of a real person, interview, visit, taste test, price check or transaction. It shows how to apply the decision method while keeping the underlying evidence visible. Replace every sample input with the readerâ??s own current evidence before using the outcome.

What to verify before acting

1. Open the current authority, operator or organiser page instead of relying on a saved social post.
2. Match the rule or listing to the correct person, entity, property, platform, route or account.
3. Record the effective date, closing date or data date separately from the webpage update date.
4. Check any amount, threshold, deadline and exception against the exact source passage that controls it.
5. Keep a stop condition for missing evidence, changed access, conflicting dates or an unaffordable downside.

Limits and next reading

The consultation text is a draft, and final standards may change. Company classification, exemptions and reporting periods should be confirmed against the final ACRA rules and professional advice.

For useful context on the next decision, LBRD explains how to identify the companyâ??s reporting tier. A second practical progression is to reconcile another company reporting control. Both links were checked against the intended live pages before publication.

Featured image: IFRS reporting concept. Image: Accounting and Corporate Regulatory Authority. Image source and rights record.

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