

## Sustainability Boardroom Briefing

This quarterly boardroom briefing for senior leaders summarises the latest sustainability developments most likely to affect your risk profile, compliance obligations and decision making. It sets out what needs board attention now, the questions to ask, and the actions to take in the next 90 days.

### > This quarter at a glance

UK Sustainability Reporting Standards (UK SRS) were published by the government. These are the country's own versions of the global ISSB standards, published for voluntary use on 25 February 2026, and comprise of two elements. S1 covers general sustainability, while S2 focuses on climate. Together, they're a reliable, comparable framework for sustainability disclosures that are designed to give markets and key stakeholders the information they need on the sustainability of a business.

Consultations will now run to explore the mandatory adoption of these standards. The FCA's consultation proposed mandatory S2 (climate) reporting for listed companies for periods starting 1 January 2027, with Scope 3 emissions required on a comply-or-explain basis. Broader Companies Act changes for large private companies will likely be consulted-on later in 2026. The government is also working on a sustainability assurance regime, and the FRC plans an interim voluntary register for assurance practitioners by the middle of 2026.

However, companies should act now on sustainability reporting, even if it's not yet a legal requirement. Investors, business partners, regulators, employees, NGOs, and other stakeholders increasingly expect transparent, reliable sustainability information, with UK SRS designed to be the de facto sustainability disclosure format.

This is especially important for multinational businesses, with 37 jurisdictions aligning to the same ISSB sustainability reporting framework, covering some 60% of global GDP.

By learning from other similar standards around the world, it's clear that companies can take months or even years to be able to fully comply, creating an early-mover advantage.

### > Questions for the board to ask this quarter

1. **Scope:** How likely are we to be in scope for UK SRS, through either regulation in the UK and abroad, investor pressure, client demands or other stakeholder action?
2. **Readiness:** Which aspects of UK SRS are we able to comply with now, and where are our gaps?
3. **Controls and assurance:** What's our plan to evidence data quality and internal controls ahead of the FRC's interim register and growing market pull for limited assurance?

### > One action in the next 90 days

Commission a board-sponsored 'SRS-or-equivalent' gap review. This should map current disclosures against UK SRS S1 and S2, plus any other relevant frameworks for your markets/value chain, identify priority gaps, data owners, control improvements and an initial assurance approach, and ensure named board-level ownership and agreed milestones ahead of the next reporting cycle.

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