

# Disclosure Scope and Requirements: UK SRS vs IFRS S1 & S2 vs TCFD

The UK Sustainability Reporting Standards (UK SRS S1 and S2) mark an important step toward more consistent, actionable sustainability disclosures in the UK.

Closely aligned with IFRS S1 and S2 and built on the TCFD framework, these standards are designed to deliver comparable investor-relevant insights. Review the scope, objectives, and key disclosure requirements across UK SRS, IFRS S1 and S2, and TCFD at a glance below and [read the full article](#) for a deeper dive.

TOPIC	UK SRS	IFRS S1 & S2	TCFD FRAMEWORK
STATUS	UK-endorsed sustainability reporting standards (exposure drafts published)	Global baseline standards issued by the ISSB	Voluntary global disclosure framework for climate risks (TCFD disbanded in 2023)
PRIMARY OBJECTIVE	Provide consistent, decision-useful sustainability information for UK capital markets	Provide a global baseline of sustainability disclosures focused on enterprise value	Improve transparency on voluntary climate-related risks and opportunities
SCOPE	SRS S1: All sustainability-related risks and opportunities SRS S2: Climate-related disclosures	IFRS S1: General sustainability disclosures IFRS S2: Climate-related disclosures	Climate-related risks and opportunities only
MATERIALITY FOCUS	Enterprise value (financial materiality)	Enterprise value (financial materiality)	Financial impacts of climate risks and opportunities
STRUCTURE	Mirrors IFRS & TCFD structure across four core pillars	Incorporates TCFD four pillars: Governance, Strategy, Risk Management, Metrics & Targets	Four pillars: Governance, Strategy, Risk Management, Metrics & Targets

TOPIC	UK SRS	IFRS S1 & S2	TCFD FRAMEWORK
ALIGNMENT WITH TCFD	Fully incorporates and builds on TCFD principles	IFRS S2 incorporates and extends TCFD	Original framework
PRESCRIPTIVENESS	High: detailed, standardized disclosure requirements	High: detailed, standardized disclosure requirements	Moderate: principles-based guidance
CLIMATE SCENARIO ANALYSIS	Required under SRS S2 where climate risk is material	Required under IFRS S2	Recommended
TRANSITION PLANS	Required disclosure where applicable	Required disclosure where applicable	Recommended
SCOPE 1 & 2 EMISSIONS	Mandatory under SRS S2	Mandatory under IFRS S2	Recommended
SCOPE 3 EMISSIONS	Required where material, with transitional reliefs	Required where material, with transitional reliefs	Recommended
LINK TO FINANCIAL STATEMENTS	Requirement to connect sustainability and financial reporting	Explicit requirement to connect sustainability and financial reporting	No formal linkage requirement
UK-SPECIFIC ELEMENTS	May include UK-specific phasing, guidance, or regulatory interaction	Explicit requirement to connect sustainability and financial reporting	Not jurisdiction-specific

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