



SUSTAINABILITY REPORTING GRANT

SRG

1. What is SRG?

The Sustainability Reporting Grant (SRG) supports companies in developing their **first** sustainability report (SR) that incorporates climate-related disclosures (CRD) consistent with the International Sustainability Standards Board (ISSB) standards. This will help companies kickstart their sustainability reporting journey and track the progress of their sustainability strategy. The SRG will be co-administered by the Economic Development Board (EDB) and Enterprise Singapore (EnterpriseSG).

2. Who can apply for SRG?

To be eligible to apply, Companies (“Company”) must:

- Be registered or incorporated and physically present in Singapore
- Be listed on the Singapore Stock Exchange (SGX) or have an annual revenue of at least S\$100 million¹
- Intend to produce their **first** sustainability report consistent with the International Sustainability Standards Board standards (“ISSB standards”). This comprises: (i) IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information, and (ii) IFRS S2 Climate-related Disclosures.

[1] Companies with an annual revenue of below S\$100 million are encouraged to consider Enterprise Singapore’s SME Sustainability Reporting Support Programme for developing their sustainability report, or Infocomm Media Development Authority’s Advance Digital Solutions (ADS) for grant support on pre-scoped carbon accounting solutions tailored for SMEs.

The Company will be ineligible to apply if they:

- Have reached their compliance timeline for mandatory sustainability reporting. Examples include but are not limited to:
 - SGX-listed companies for their FY2025/6 and subsequent reports, depending on how companies define their FY, given that mandatory reporting starts from the FY starting on or after 1 January 2025; and
 - Large non-listed companies (NLCos) with annual revenue ≥ S\$1 billion and total assets ≥ S\$500mil for their FY2027/8 and subsequent reports.

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- Are exempted² from Singapore's mandatory SR requirements.

[2] Large NLCos are exempted from mandatory reporting if: (i) its immediate, intermediate or ultimate parent (local or foreign) is minimally preparing climate or sustainability reports in accordance with the prescribed Climate-related Disclosures in Singapore or deemed equivalent (i.e. the European Sustainability Reporting Standards); and (ii) its activities are included in that parent's report, which is available for public use.

Should a Company be exempted from Singapore's mandatory SR requirements for a transitional period³, they may apply for the grant provided they meet the rest of the eligibility criteria.

[3] For a transitional period of three years (FY2027 to FY2029, both years inclusive), Large NLCos that prepare sustainability reports under other international standards and frameworks (e.g. Global Reporting Initiative (GRI), Task Force on Climate-Related Financial Disclosures (TCFD)) will be exempted from reporting and filing Climate-related Disclosures with ACRA for a transitional period of 3 years, from FY2027 to FY2029.

3. What are the qualifying costs and support rates?

The grant quantum will be calculated based on qualifying costs, capped at the lower of 30% of qualifying costs or S\$150,000.

Qualifying costs can only be incurred during the qualifying period, unless otherwise indicated.⁴ The following will be covered under the Qualifying Costs:

Category	Qualifying Cost
External Training	Fees of courses conducted by external non-related parties to train qualifying personnel to support the development of the Company's first sustainability report aligning with the requirements of the standards issued by the International Sustainability Standards Board (ISSB) are supportable. Trainees must be employees (permanent or contract) of the Company receiving the grant, and not interns or secondees.

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External Consultancy and Assurance	<p>Professional services (provided in Singapore by a Singapore-based independent third-party service provider) including consultancy, subcontracting, testing, certification approval and assurance that are directly related to the Project are supportable.</p> <p>External consultancy and assurance costs incurred and paid no more than seven months prior to Day 1 of the qualifying period may be qualifying costs, provided such services are in respect of any of the following purposes: (a) Reviewing data for the purposes of report preparation and assurance; (b) Conducting pre-assurance checks; and (c) Preparing the sustainability report.</p>
Equipment	<p>Equipment costs include purchase price, principal repayments (excluding financing interest) for equipment bought on hire purchase, and lease payments, all of which must be used in the Project and incurred during the Qualifying Period. They also include any direct costs attributed to bringing the equipment to working condition, such as delivery, calibration, and installation costs.</p>
Technical software	<p>Technical Software costs refer to the purchase price, lease payments (excluding financing interest) or licensing fees incurred for the period of use of the technical software for the Project. Only the cost of technical software necessary for the accomplishment of the Project is supportable.</p>

[4] All qualifying costs should only go towards the development of a sustainability report for a single reporting period. For example, if the Company is on a software subscription model and is applying for the grant for its FY2024 report, only 12 months of monthly subscription fees or a 1 year annual subscription fee, which was incurred to support the development of the FY2024 report, will be claimable.

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4. What are the milestone conditions that the Company needs to meet?

The Company may be awarded the grant, subject to the following mandatory conditions:

Condition	Quantum	Due Date
<p>Produce a sustainability report incorporating climate-related disclosures (CRD) aligned with the International Sustainability Standards Board (ISSB) standards, with an external assurance statement verifying minimally Scope 1 & 2 Greenhouse Gas (GHG) emissions signed off by external Assurance Provider.</p> <p>In this regard, an “Assurance Provider” refers to a (i) audit firm registered with the Accounting and Corporate Regulatory Authority (ACRA), or (ii) Testing, Inspection and Certification firm accredited by the Singapore Accreditation Council.</p>	NA	End of Qualifying Period

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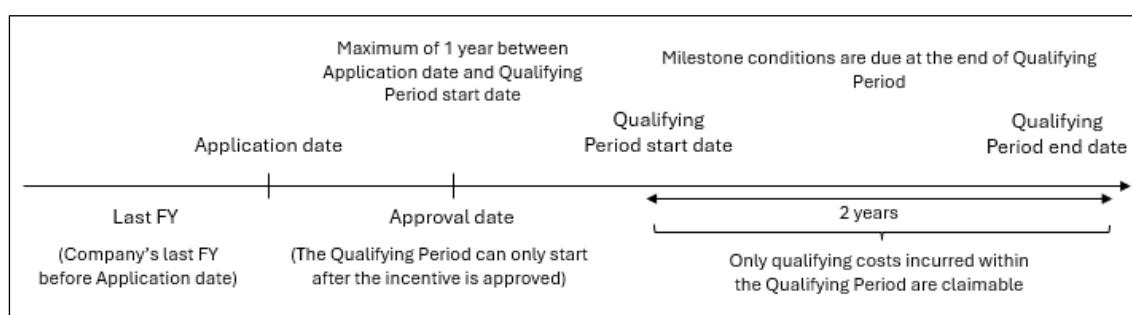
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5. How long is the grant duration?

The Qualifying Period is fixed at 2 years.

6. How is the Qualifying Period decided?

The Qualifying Period refers to the period of support for the implementation of the Company's Project. Cost items must be incurred during the Qualifying Period to qualify for support, unless otherwise indicated. Milestone conditions must be met by the end of the Qualifying Period. The Company's requested start date of Qualifying Period must be within 1 year of grant application date.



7. How will funds be disbursed?

The Company can submit their claims once they have submitted (i) the completed sustainability report, and (ii) external assurance statement minimally reflecting that Scope 1 & 2 greenhouse gas (GHG) emissions in the submitted sustainability report have been verified.

8. How frequently can the Company submit claims?

The Company is only allowed to submit one claim for this grant.

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9. When can I apply for the grant?

The grant scheme will be open till the following dates:

- For SGX-listed companies: 31 May 2025
- For large NLCos: 31 Mar 2027
- For large NLCos (under transitional exemption): 31 Mar 2030
- For all other companies: 31 Mar 2030

10. What happens if the Company does not meet the conditions of the grant?

In the event of a breach of any term or condition of the grant, EDB reserves the right to revoke the grant.

11. Can the Company apply for more than one grant within this same scheme?

Only **one application per Company** is allowed.

12. How do I apply?

To apply, the Company will be required to submit a formal application which will include the following:

- A *Supplementary Form*, which will require the Company to provide additional information on the qualifying costs e.g. training costs, equipment etc.

Please reach out to your EDB Account Manager or reach out to us [here](#). For companies with at least 30% local equity held directly or indirectly by Singaporean(s) and/or Singapore PR(s) (determined by the ultimate individual ownership), please approach Enterprise Singapore, who co-administers the SRG for local companies that meet the eligibility criteria.

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