

xBRL | EUROPE

**XBRL EUROPE
DIGITAL EVENT
ON ESEF 1st remittances**

27 April 2021



ESEF: The story of the one-year delay

- Harun Saki
- Accountancy Europe

About Accountancy Europe



- Our members: 50 professional organisations from 35 countries that represent close to 1 million accountants, auditors and advisors
- We work on:
 - Audit and Assurance
 - Sustainable Finance
 - Corporate Reporting
 - Corporate Governance
 - Tax, SMEs, Ethics, AML...

Accountancy Europe and ESEF

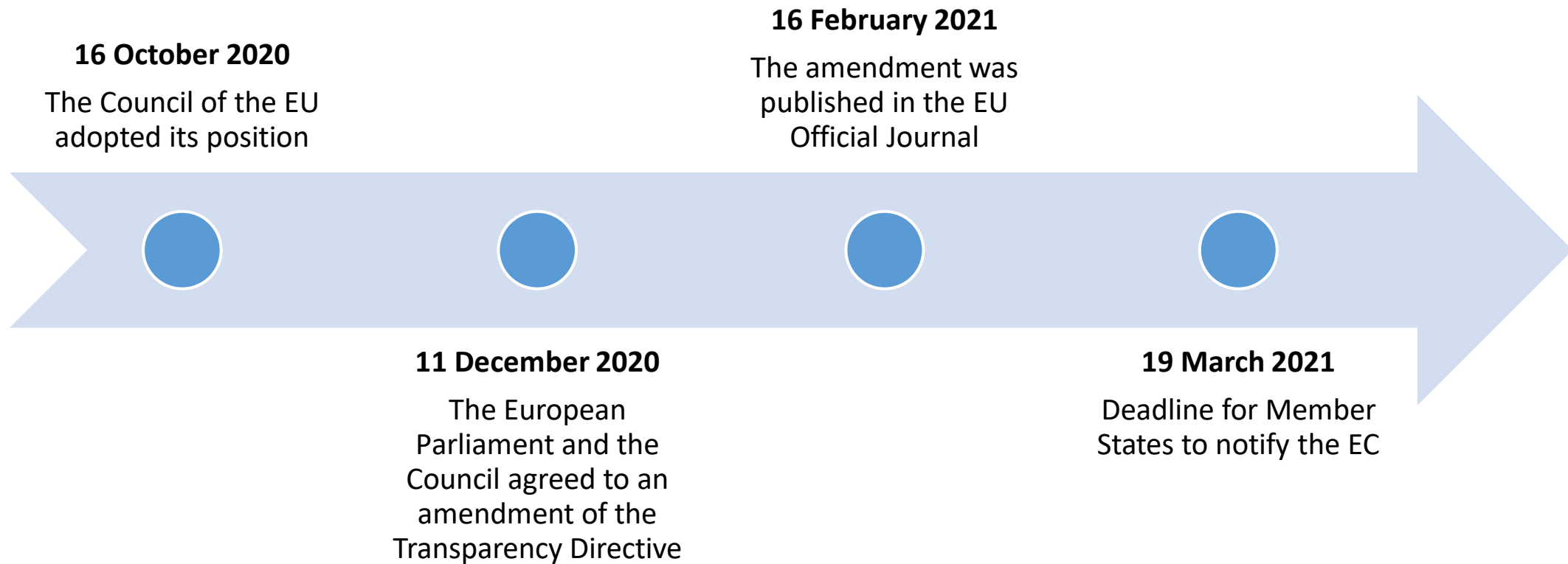


IMPLEMENTING ESEF: OPPORTUNITIES, CHALLENGES & WAY FORWARD



+ dialogue with the EU institutions

Story of the delay



Story of the delay

France (17 December 2020): France will notify the European Commission of its intention to authorise the postponement.

Finland (21 December 2020): The FIN-FSA announced it will refrain from taking supervisory actions in 2021 if a listed company does not publish its annual financial report in the ESEF format.

Malta (24 December 2020): The MFSA has decided that once the MS option is granted, listing rules will be subsequently amended.

Accountancy Europe welcomed these initiatives mitigating uncertainty and kept track via its hub.

Where are we and what is next?

- Delay opted by 23 member states
 - Austria, Czechia, Germany and Slovenia are implementing ESEF
 - Voluntary tagging in some other MS
 - WIP: Standards and guidance for assurance engagements
 - Tagging sustainability reporting
 - Assurance on sustainability reporting
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THANK YOU

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