

**FROM ESEF TO
SUSTAINABILITY/ESG REPORTING**

AN XBRL EUROPE WEBINAR

15 March 2022



CSRD

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Corporate Sustainability Reporting Directive

- Amending the NFRD
 - Sustainable transition; complete comparable and reliable sustainability information is needed
 - Cover all ESG topics, including Climate
 - More companies to report
 - Audit requirement
 - Promote the digitalization of sustainability information
 - Provide a cost effective solution for reporting companies
 - Relevance faithful representation
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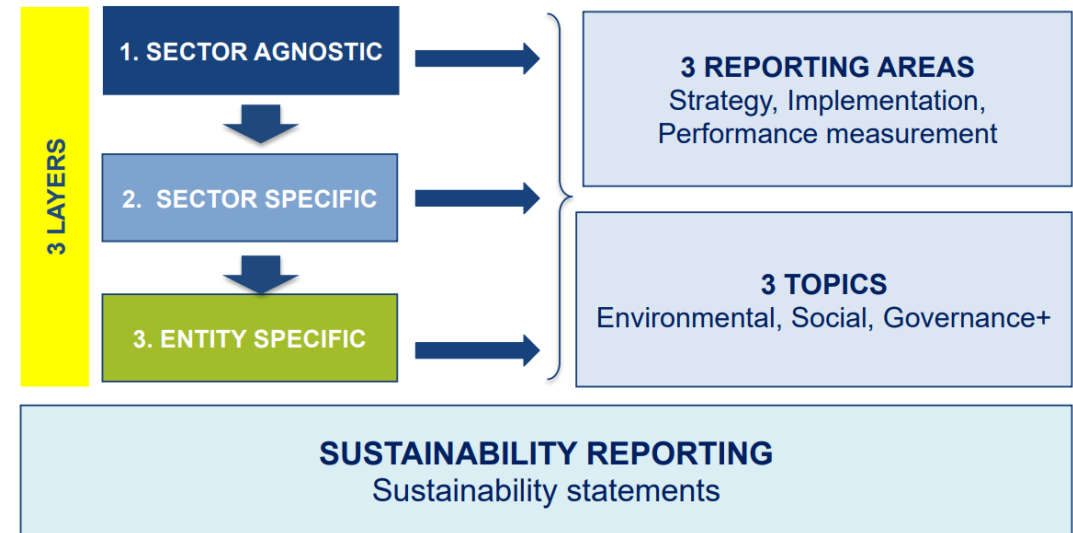
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- For all large companies (49 000); companies that exceed two of the three following criteria:
 - (a) balance sheet total: EUR 20 000 000;
 - (b) net turnover: EUR 40 000 000;
 - (c) average number of employees during the financial year: 250
- The provisions obliging non-listed companies subject to the CSRD to publish their accounting information in the European Single Electronic Format (ESEF) have been deleted in the compromise text⁽¹⁾.
- If validated, range of comparability in XBRL will be deeply affected
- Fiscal year starting 1st January 2024 / Mandatory reporting

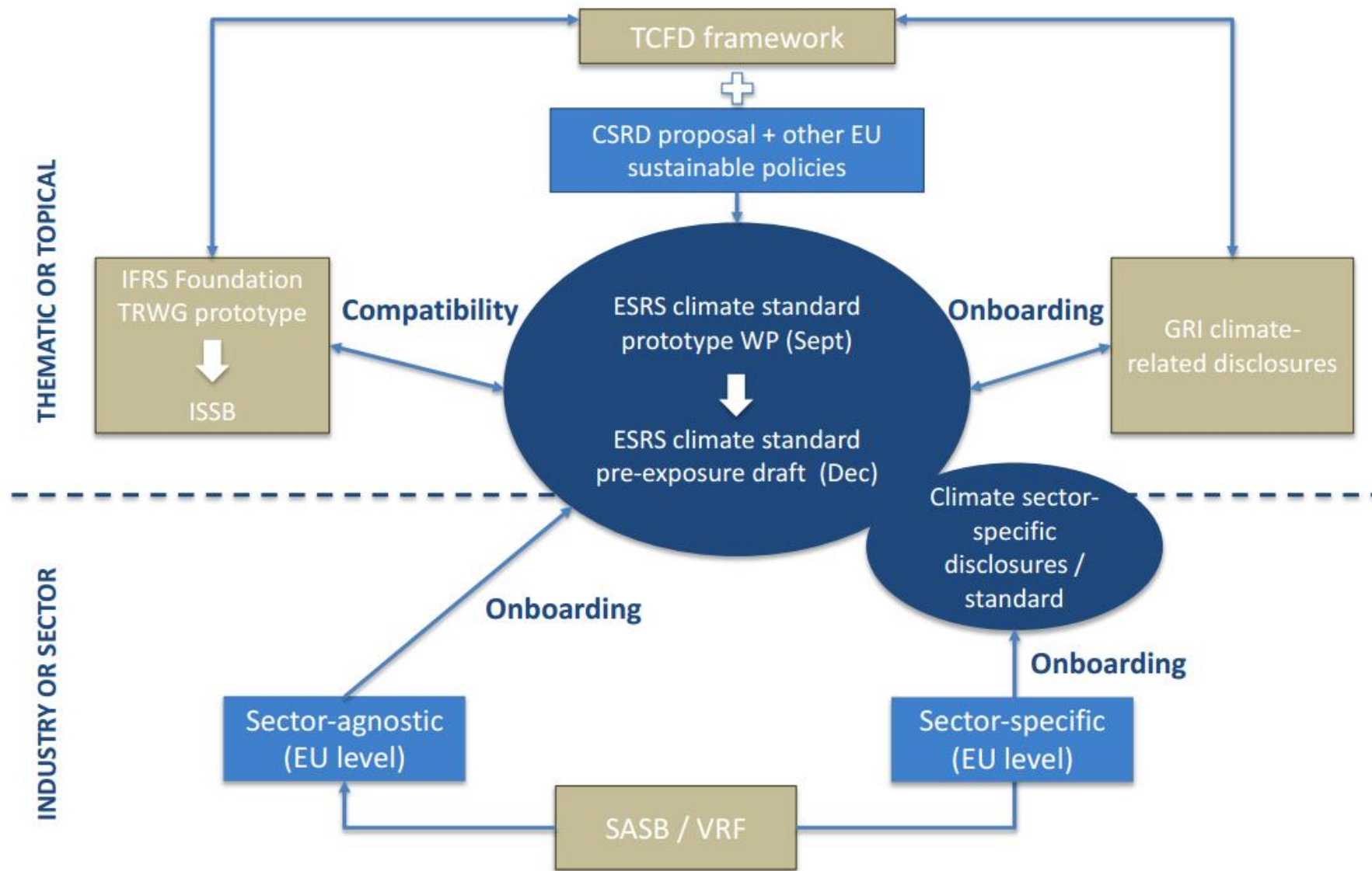
(1) <https://data.consilium.europa.eu/doc/document/ST-6292-2022-INIT/en/pdf>

Development of CSRD

- EFRAG is developing the standard
- Alignment with
 - key parts of EU sustainable finance strategy.
 - Other global standard setters
- 3 layers approach
- Double materiality perspective

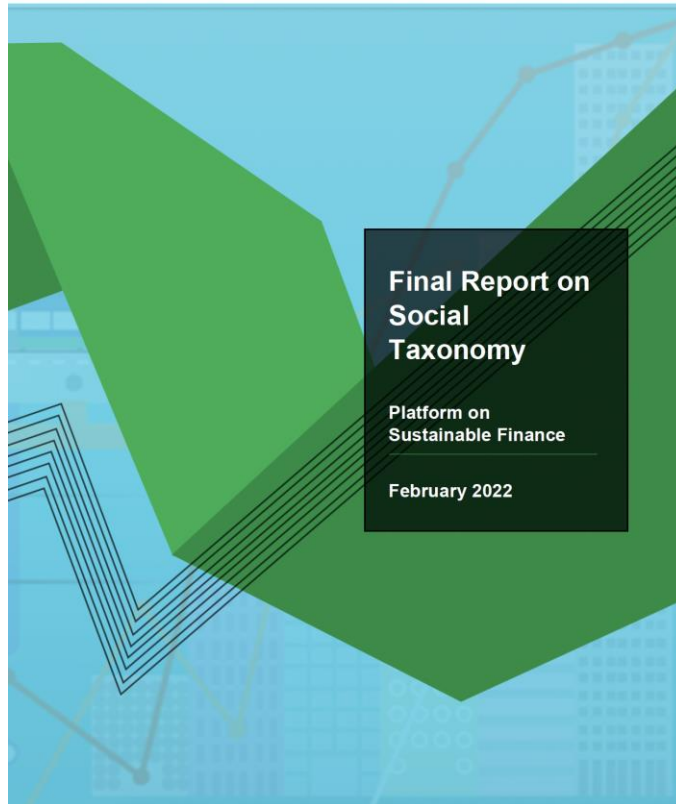


Source: 2021101520 PTF-ESRS status report (final).pdf



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Final Report on Social Taxonomy

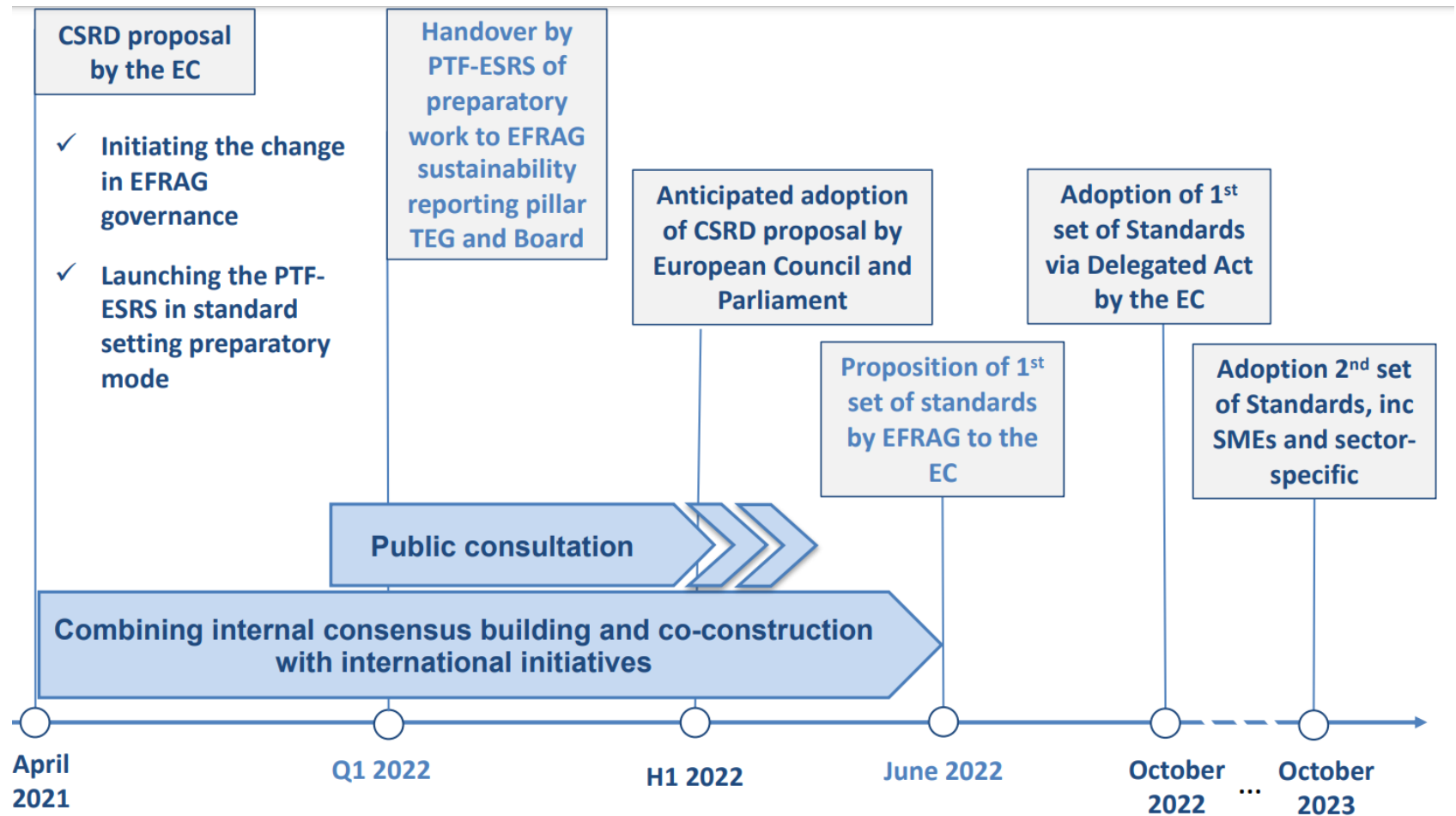


Structured as CSRD :

- decent work (including for value-chain workers);
- adequate living standards and wellbeing for end-users
- inclusive and sustainable communities and societies.

Social taxonomy sets criteria for activities / CSRD is a disclosure requirement for entities

Time lines



Source: 2021101520 PTF-ESRS status report (final).pdf