

# Webinar Q&A; Summary

ESRS / CSRD Frequently Asked Questions

## 1. EFRAG / ESRS Guidance & Tools

**Q: When will the updated IG3 Excel file for ESRS data points be released?**

Expected in H1 2026.

**Q: Will EFRAG publish an updated ESRS data points list (Excel), similar to the ESRS 2023 version?**

Expected in H1 2026.

**Q: When can we expect EFRAG's guidance documents to be updated to support interpretation of the revised ESRS?**

Expected in H1 2026.

**Q: Could you elaborate on the ESRS requirements applicable to non-EU companies? Is there a distinct version of the ESRS for non-EU companies captured by CSRD, and which standard set should these companies follow?**

Yes – non-EU companies are expected to follow the standards set for them, which will be based on the Simplified ESRS. These standards must be applied for FY 2028, with reports to be published in 2029. The project is currently paused.

*Reference: [efrag.org](https://efrag.org) – Non-EU Groups Standard Setting (Research Phase)*

## 2. Simplified ESRS / Reporting Frameworks

**Q: What exactly is meant by 'Simplified ESRS'? Is this equivalent to VSME, or a lighter version of ESRS?**

Simplified ESRS and VSME are two distinct standards. The Simplified ESRS is the result of a simplification exercise aimed at reducing the reporting burden and providing more flexibility; it is intended for companies with more than 1,000 employees and €450 million in annual revenue. VSME is the Voluntary Sustainability Reporting Standard for non-listed micro, small and medium enterprises. It targets SMEs facing increasing requests for sustainability data from banks, investors, or large companies for which those SMEs act as suppliers.

*Reference: [efrag.org](https://efrag.org) – Voluntary Reporting Standard for SMEs (VSME)*

**Q: Does the concept of 'fair presentation' introduced in the Simplified ESRS imply assurance expectations beyond limited assurance under CSRD?**

No. Fair presentation does not imply assurance expectations beyond limited assurance. It is a reporting principle requiring that information in the report faithfully represents the organisation's material impacts, risks, and opportunities in accordance with the Draft Simplified ESRS Standard. The current limited-assurance requirement is one of many aspects under review as part of the Omnibus Directive, and may be revised in the future under certain conditions.

*References: ESRS Knowledge Hub – Fair Presentation; European Commission Omnibus Directive (COM 2025/81)*

**Q: With the reduction in CSRD scope, should we expect a new voluntary reporting standard beyond VSME, potentially applicable to larger companies no longer in scope?**

There is not enough evidence at this time to point in that direction.

**Q: Is there any indication that a new reporting standard for mid-caps (approximately 250–1,000 employees) will be introduced?**

There is not enough evidence at this time to point in that direction.

### 3. Scope & Thresholds

**Q: How should organisations assess CSRD applicability in complex group structures, particularly when: (a) the ultimate parent reports under IFRS; (b) EU revenues trigger non-EU thresholds; or (c) an intermediate EU holding company exceeds thresholds?**

This question cannot be answered definitively without examining the complete context and other relevant factors, as it revolves around specific compliance requirements. It is best evaluated by the legal department for an accurate conclusion.

### 4. XBRL / Digital Reporting

**Q: What is the expected timeline for XBRL tagging?**

There is no official timeline announced for mandatory XBRL tagging at this time.

**Q: Is there still a possibility that XBRL requirements could apply for 2026 reporting?**

No. There is currently no mandatory XBRL tagging requirement in place.

### 5. Reporting Transitions / Practical Application

**Q: For Wave 1 companies preparing future reports: is it permissible to either maintain the existing reporting structure or adopt simplifications early?**

Yes, it is permissible to maintain the existing reporting structure or to adopt simplifications early where possible. However, please note that the official Simplified ESRS has not yet been adopted as a delegated act.

**Q: When preparing a 2025 sustainability report, should companies follow: the July 2025 quick-fix framework, the November 2025 updates, or the original CSRD 2023 structure?**

Given that companies are already in the process of preparing FY 2025 reports for publication, it is assumed that data collection and processes are aligned with the 2023 ESRS. For the FY 2026 report (to be published in 2027), some companies may begin considering alignment with the Simplified ESRS.