

Webinar: Explanation of the European Commission's Omnibus Proposal regarding CSRD

Koninklijke Nederlandse
Beroepsorganisatie
van Accountants



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Key Proposed Changes to the CSRD (1 / 2)

Reduction of the Scope of Reporting Companies

- Only undertakings with >1,000 employees with a turnover >€50 million and/or a total balance sheet >€25 million will be required to report.

Value Chain Cap

- For undertakings that are not required to report, a voluntary reporting standard based on the standard for SME companies (VSME) will be established. That standard will act as limit for undertakings that are required to report under the CSRD – they are not allowed to request more information from non-reporting supply chain partners than the limit set by the VSME.

Revision of the European Sustainability Reporting standards (ESRS):

- Revising the ESRS by substantially reducing the number of data points, clarifying provisions deemed unclear and improving consistency with other legislation.

Key Proposed Changes to the CSRD (2 / 2)

No Sector-Specific Standards

- The Commission proposes not to develop any sector-specific reporting standards.

Removing the Possibility to Move from Limited Assurance to Reasonable Assurance

Postponement of Reporting Requirements for Wave 2 and 3

- The reporting obligation will be postponed by two years for undertakings that are required to report in 2026 (large undertakings) and 2027 (listed SMEs).

Reporting timeline and scope

Current Directive

Who?	Reporting from fiscal year
Large Public Interest Entities (banks, insurers, listed undertakings) > 500 employees	2024
Large undertakings (Ltd, PLC): > 250 employees	2025
Medium-sized and small listed undertakings	2026
Certain non-EU undertakings > € 150 million	2028

Omnibus proposal EC

Who?	Reporting from fiscal year	Stop the clock	Omnibus
Large Public Interest Entities (banks, insurers, listed undertakings) > 500 employees	2024	X	
Listed undertakings > 1.000 employees	2024	2027	
Large undertakings (Ltd, PLC): > 1.000 employees	2027	2027	
Large undertakings (Ltd, PLC): ≤ 1.000 employees	2027	X	
Medium-sized and small listed undertakings	2028	X	
Certain non-EU undertakings > € 450 million	2028	2028	

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For more information, please see the SER [CSRD en ESRS FAQ](#)