

# 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 [CSR en ESRS FAQ](#)