

## Timeline of European corporate reporting policy: towards mandatory and standardised reporting requirements

*Sustainability reporting policy in Europe is moving at an unprecedented pace, based on the review of the Non-Financial Reporting Directive (NFRD) by the Corporate Sustainability Reporting Directive (CSRD) and the development of European sustainability reporting standards. The timeline below summarises key developments ahead that relate to EU corporate reporting policy:*



\* Estimated timelines

## Useful resources

### EU legislations and preparatory work on EU sustainability reporting standards

- European Commission, [Proposal for a Corporate Sustainability Reporting Directive](#) (under negotiations between the EU institutions)
- European Financial Reporting Advisory Group (EFRAG), [Working Paper, Climate standard prototype](#)
- EFRAG Project Task Force on preparatory work for the elaboration of possible EU non-financial reporting standards, Final report, [Proposals for a relative and dynamic EU sustainability reporting standard-setting](#)
- EFRAG Project Task Force on European Sustainability Reporting Standards, [Status Report](#)
- [Regulation \(EU\) 2020/852](#) (Taxonomy) on the establishment of a framework to facilitate sustainable investment
- [Delegated Act](#) establishing the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to climate change mitigation or climate change adaptation and for determining whether that economic activity causes no significant harm to any of the other environmental objectives
- [Delegated Act](#) specifying the content and presentation of information to be disclosed by undertakings subject to Articles 19a or 29a of Directive 2013/34/EU concerning environmentally sustainable economic activities, and specifying the methodology to comply with that disclosure obligation (article 8 of the EU Taxonomy)

### Guidance and additional information

- IFRS Foundation [webpage](#) on ISSB developments
- CDSB application guidance on [climate](#), [water](#) and [biodiversity](#) reporting
- CDSB study on [the state of EU environmental disclosures in 2020](#)

## Contact

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