

ACCOUNTANCY EUROPE'S OMNIBUS STATEMENT: ESRS REVISION PROPOSALS

2 June 2025

Background

With the [Omnibus proposal](#) aiming to reduce reporting burden¹, the European Commission (EC) also announced its plan to quickly streamline, simplify and clarify the first set of European Sustainability Reporting Standards (ESRS).² The EC [officially mandated](#) EFRAG to revise the first set of ESRS and deliver the technical advice by 31 October 2025³.

Accountancy Europe has supported ESRS development from the beginning. We have [provided suggestions](#) to help EFRAG and the EC design an innovative process to revise the ESRS within an extremely tight deadline as well as [provided our detailed feedback](#) to EFRAG's questionnaire. Below we summarise our feedback categorised on each of the EC's requests.

Reduce the number of ESRS datapoints

Throughout our contributions to the ESRS development, we have highlighted the requirements' complexity and granularity. We welcome this exercise and share the following proposals.

Ensure the revised ESRS are decision-useful and purposeful

The ESRS were never field-tested, an exercise which would normally evidence the usefulness of all the disclosures. Now, first-year reporting can offer valuable insights to ensure that the revised ESRS only retain information that is useful for decision-making for companies and the users' needs as well as meet the intended objectives.

To this end, EFRAG should not run a mechanical "deletion" exercise of datapoints. It is important to aim for decision-useful standards that support the CSRD and ESRS's ultimate goals as part of the Green Deal to serve as a catalyst towards more sustainable business models.

¹ Please refer to our factsheets for more information on the proposals: [Omnibus explained: key changes to CSRD](#), [Omnibus explained: key changes to CSDDD](#), [Omnibus](#)

[explained: key changes to CBAM](#).

² Please refer to our factsheet [Omnibus explained: key changes to sustainability reporting standards](#) for more information on the changes

related to the standards.

³ The EC acknowledges that this target date may change depending on when the Omnibus proposals will enter into force.

Remove “may” disclosures

We do not support voluntary disclosures in reporting standards and calls for the revised ESRS to not include any “may” disclosures as they:

- do not align with the materiality principle
- overload the sustainability statement
- are not a practice used international standards setters
- make up 24% of all the datapoints in the current ESRS⁴.

Rewrite “application requirements”

The “Application Requirements” (AR) section includes both application matters and additional disclosures, which represent approximately 22% of the datapoints⁵. We suggest rewriting this section to:

- retain only elements that support the main standards’ application
- remove disclosures (if some are decision-useful, move them to the main text of the standards as “shall” disclosures and delete the rest)
- move examples and other guidance to guidance not adopted as delegated act.

Clarify provisions that are deemed unclear

We find this request too general and broad. We believe that a Post-Implementation Review (PiR) in due course will be the best approach to provide the necessary evidence for any future amendments.

Improve consistency with other pieces of EU legislation

We believe the EC should lead the ESRS consistency check with other EU laws, including if/how to apply the materiality principles on these datapoints. We suggest the EC undertakes this workstream and that EFRAG focuses its resources on the other ESRS amendments’ requests.

Provide clearer instructions on how to apply the materiality principle

As noted in our [due process statement](#), we believe that EFRAG should address this request in a two-step approach, whereby in this revision, the most pressing elements are addressed. Other aspects could be addressed as part of a PiR in due time.

⁴ This number has been estimated using [EFRAG’s IG3 Detailed ESRS datapoints implementation guidance](#).

⁵ Idem.



For the purposes of this ESRS revision, EFRAG should:

- make the “materiality of information” the overarching principle in ESRS reporting
- prioritise decision-useful information, which would automatically reduce reporting burden and the number of datapoints reported
- clarifying key elements in the materiality assessment, including the incorporation of value chain (for more please refer to our [ESRS perspectives: materiality assessment](#) and [ESRS perspectives: value chain](#)).

Simplify the structure and presentation of the standards

We suggest the ESRS standards and resulting report could be simplified by:

- introducing a “summary/core” section (see our [Core & More series](#))
- revisiting and streamlining disclosure requirements’ objectives and their requirements
- removing overlap between ESRS 2 and topical standards.

Further enhance interoperability with global sustainability reporting standards

We welcome the ESRS interoperability with the ISSB and GRI standards as alignment reduces burden in the ecosystem (for more see our [ESRS perspectives: interoperability](#)). The revised ESRS should maximises the level of interoperability and build on existing work such as the [ESRS-ISSB standards Interoperability Guidance](#).

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