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SUSTAINABILITY REPORTING IN THE EUROPEAN UNION

Sustainability reporting for a smart, sustainable and inclusive European Union.

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RECENT POLICY DEVELOPMENTS

In December 2014, the recently adopted Directive on disclosure of non-financial and diversity information by certain large companies, amending the 2013 Accounting Directive, entered into force. Member states now have two years to transpose it into national laws, and it is expected that the first company reports will be published in 2018 covering financial year 2017-2018.

The Directive introduces measures that will strengthen the transparency and accountability of approximately 6000 companies in the EU. These so-called 'public interest entities' with more than 500 employees will be:

- Required to report on environmental, social and employee-related, human rights, anti-corruption and bribery matters;
- Required to describe their business model, outcomes and risks of the policies on the above topics, and the diversity policy applied for management and supervisory bodies;
- Encouraged to rely on recognized frameworks such as GRI's Sustainability Reporting Guidelines, the United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights, OECD Guidelines, International Organization for Standardization (ISO) 26000 and the International Labour Organization (ILO) Tripartite Declaration.

This Directive is part of the wider European Union's initiative on Corporate Social Responsibility which includes plans for a consistent approach to reporting to support smart, sustainable and inclusive growth in pursuit of the Europe 2020 objectives.

The European Commission launched this proposal for a directive in April 2013 following its announcement in the Single Market Act (2011) and in the Renewed Strategy 2011-2014 for Corporate Social Responsibility (2011).

Furthermore, the European Parliament has also adopted two resolutions in 2013 with regard to implementing the European Commission's CSR strategy: a *Report on Corporate Social Responsibility* promoting society's interests and a route to sustainable and inclusive recovery; and a *Report on Corporate Social Responsibility*: accountable, transparent and responsible business behaviour and sustainable growth.

For more details on the Directive please refer to the page below.

LINKAGE DOCUMENT - G4 AND THE EU DIRECTIVE ON NFR

Making Headway in Europe

Linking GRI's G4 Guidelines and the European Directive on Non-Financial Information and Diversity Disclosure

[EU DIRECTIVE ON NFR](#)[G4 AND THE EU DIRECTIVE](#)[GRI AND THE EU](#)

Take Action

[Read GRI and Eurosif's joint statement on the EU Non-binding guidelines on methodology for reporting non-financial information](#)

[Read GRI's paper on EU Directive on NFR](#)

[Read GRI's PR on EC Proposal for Directive](#)

[Watch the Report or Explain Video \(English Sub.\)](#)

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