

PANEL 6

ESG-Reporting: Aktuelle Trends und Best Practices



Referenten

Josef Baumüller, TU Wien

Nastasja Cernko, OeKB

Klaus Rainer Kirchhoff, Kirchhoff Consult AG

Ulrike Klemm-Pöttinger, Österreichische Prüfstelle für Rechnungslegung

Axel Müller, firesys

Alfred Ripka, Deloitte

Sanela Terko, BDO Austria

Moderation

Hannes Roither, Palfinger AG / CIRA



TECHNISCHE
UNIVERSITÄT
WIEN



INSTITUT FÜR
MANAGEMENT-
WISSENSCHAFTEN

CIRA-Jahreskonferenz
Oktober 11, 2023

ESG-Reporting: Aktuelle Trends und Best Practices

Verortung

Josef Baumüller

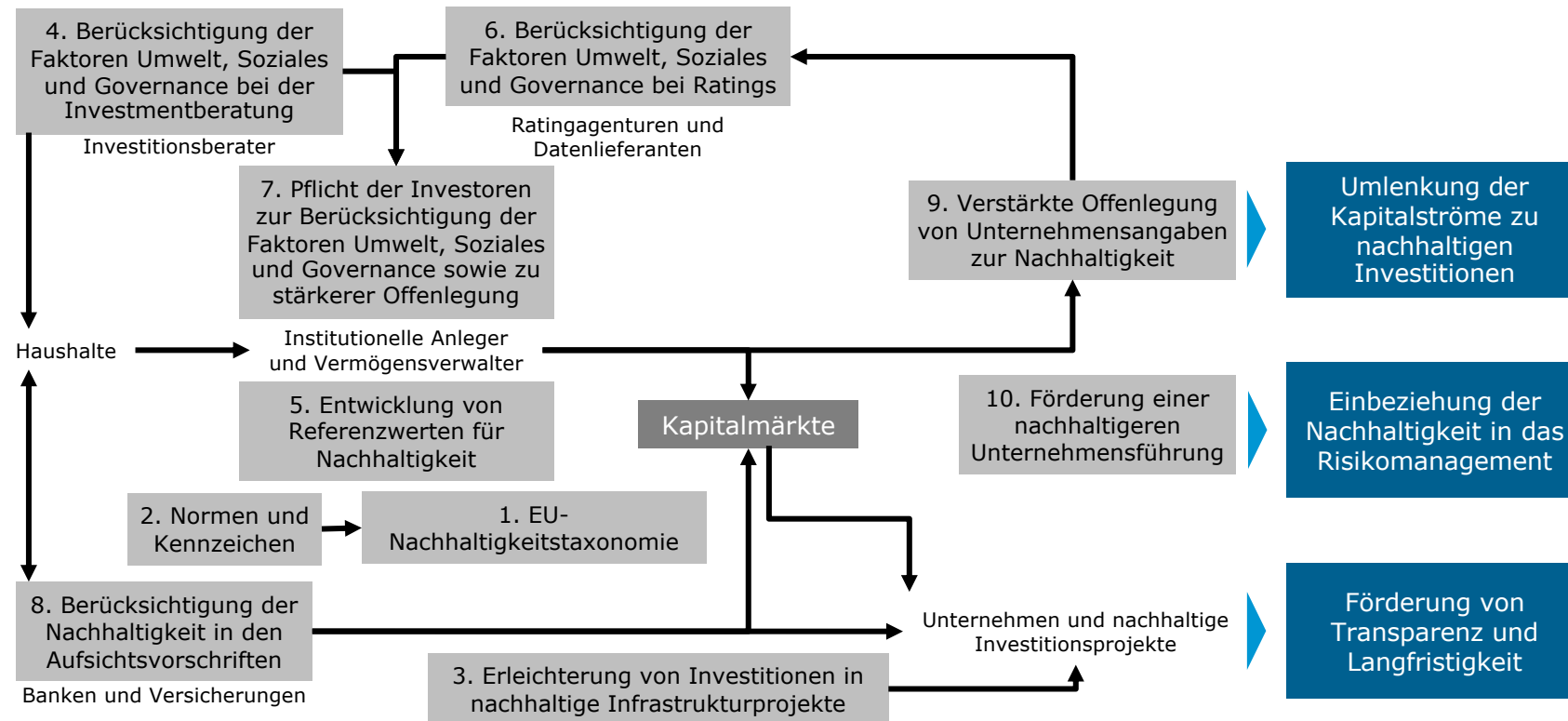
Fakultät für Maschinenwesen & Betriebswissenschaften

Institut für Managementwissenschaften

Fachbereich Finanzwirtschaft und Controlling

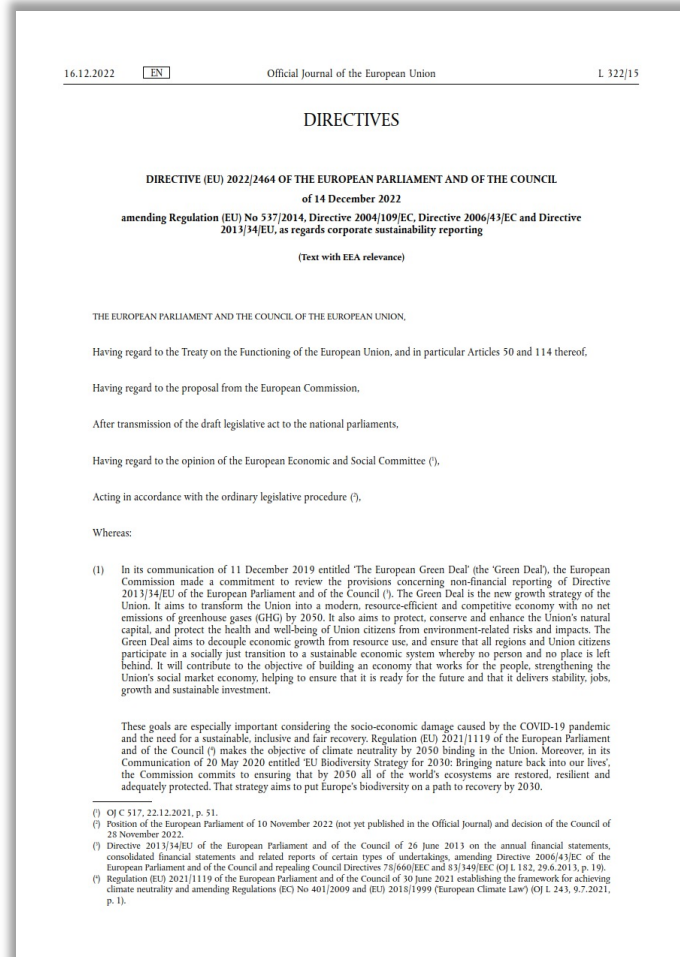
<http://www.imw.tuwien.ac.at>

Das „Big Picture“: der Aktionsplan zur Finanzierung nachhaltigen Wachstums



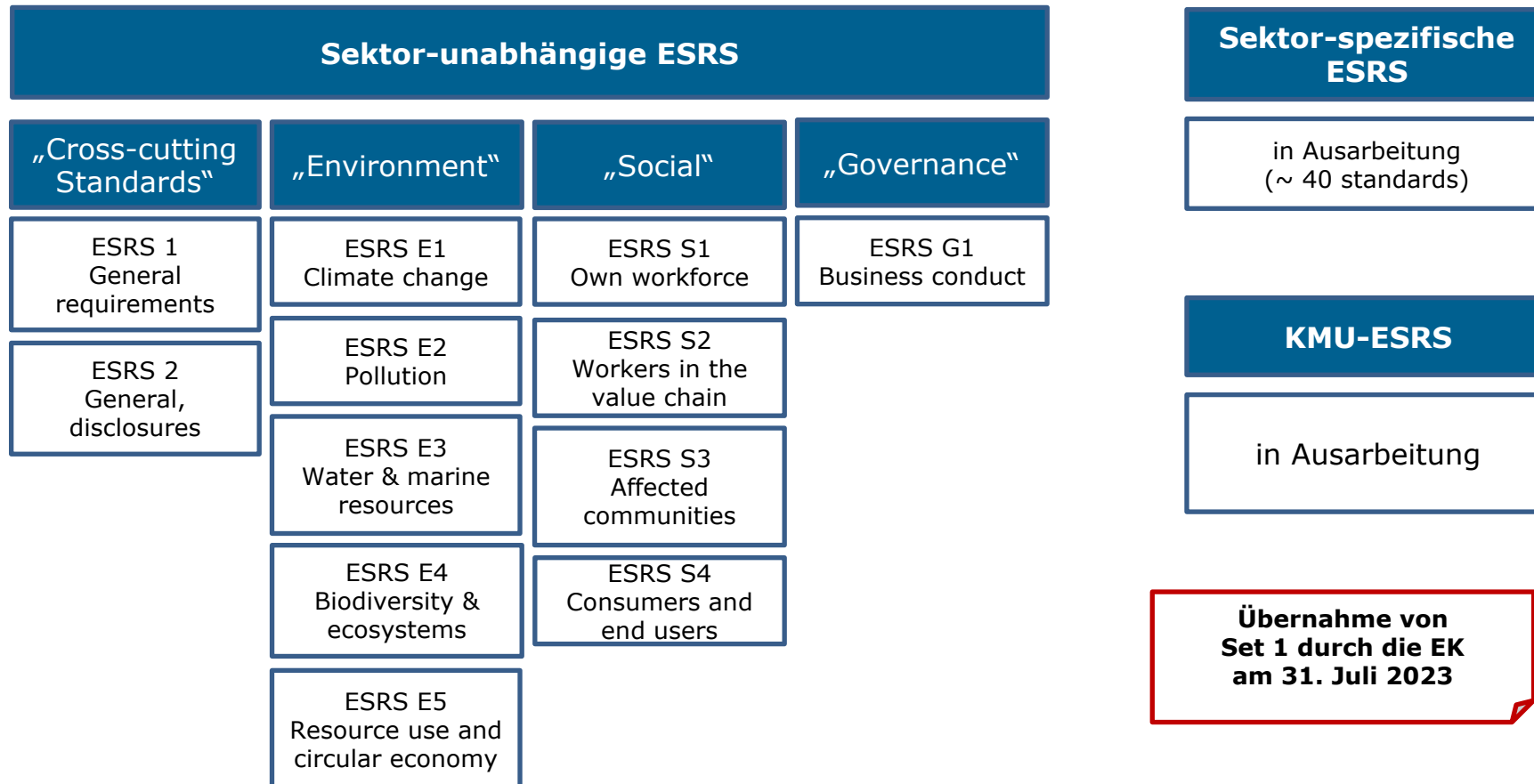
Quelle: EU-Kommission: Action Plan: Financing Sustainable Growth, COM(2018) 97 final, 19.

Die neue europäische Nachhaltigkeitsberichterstattung (1/3)



- **Politische Einigung zur CSRD** in der Nacht vom 21. Juni 2022
- **Amtsblatt der EU:** 16. Dezember 2022
- **Inkrafttreten:** 5. Jänner 2023
- **Transformation in das Recht der EU-Mitgliedstaaten:** binnen 18 Monate nach Veröffentlichung im Amtsblatt – wenig „Gestaltungsspielraum“
- **Erstanwendung:** gestaffelt ab dem GJ 2024

Die neue europäische Nachhaltigkeitsberichterstattung (2/3)



Die neue europäische Nachhaltigkeitsberichterstattung (3/3)

„Phase-in“ in die Welt von CSRD und ESRS

	FY 24 (berichtet 25)	FY 25 (berichtet 26)	FY 26 (berichtet 27)	FY 27 (berichtet 28)	FY 28 (berichtet 29)
NFRD > 750 MA	light phase-in	light phase-in	light phase-in	volle Berichterstattung	volle Berichterstattung
NFRD < 750 MA	stärkstes phase-in	moderates phase- in	light phase-in	volle Berichterstattung	volle Berichterstattung
Non-NFRD > 750 MA	keine Berichtspflicht	light phase-in	light phase-in	light phase-in	volle Berichterstattung
Non-NFRD < 750 MA	keine Berichtspflicht	stärkstes phase-in	moderates phase- in	light phase-in	volle Berichterstattung
Listed SME	keine Berichtspflicht	keine Berichtspflicht	opt out	opt out	volle Berichterstattung (spez. ESRS)

Quelle: EU-Kommission: Interne Präsentation, Juni 2023.

Wie geht es weiter? (1/2)

- **Inkrafttreten** von Set 1 vorauss. Q4/2023
- Neue Prioritäten: **Arbeitshilfen** zu Set 1
 - Wesentlichkeitsanalyse
 - Wertschöpfungskette
 - Datenarchitektur
- Arbeiten an **neuen ESRS** (ca. 2024)
 - Listed SME & Voluntary SME
 - ESRS für Drittstaaten-Unternehmen
- (Hinweis: nebstbei Implementierung der „**Taxo4**“ vom Juni 2023)

Wie geht es weiter? (2/2)

- Arbeiten an einer **digitalen Taxonomie** (→ ESAP!)
- Arbeiten an Standards für die **externe Prüfung** (IAASB)
 - Standard-Entwurf bereits veröffentlicht
 - Abschluss ca. 2024/25.
 - Kein nationales Äquivalent (soweit)
- **Neue Wertungen** auf Ebene der EU-Kommission
 - Sektorspezifische ESRS sollen auf 2026 verschoben werden
 - (Monetäre) Kriterien für Größenklassen in der EU sollen um 25% angehoben werden

Blick in die Zukunft (1/2)

„Interoperabilität“

Quelle: EFRAG SRB Meeting 23 August 2023

IFRS – ESRS Mapping table: Climate change

IFRS S2	ESRS
Governance: oversight of climate-related risks and opportunities	
§6 (a) Governance body's identity, responsibilities, skills, oversight of strategy, transaction and targets, remuneration linked to climate performance	2-Gov 1 §22 to §23; 2-GOV 2 §26; 2-GOV 3 §29
§6 (b) Management's role, controls and procedures	2-Gov 1 §22 (c)
Strategy: strategy for managing climate-related risks and opportunities	
Climate-related risks and opportunities	
§10 (a) Description, (b) Physical or transition risks, (c)-(d) Time horizons	2-SBM 3 §48 [with exclusion of §48 (c)]; E1-IRO1 AR 11 to AR 13; ESRS 1 §77
Business model and value chain	
§13 (a) Current and anticipated effects of risks and opportunities on business model and value chain, (b) Where they are concentrated	2-SBM 3 §48 (a) to (b)
Strategy and decision-making	
§14 (a) Current and anticipated changes in strategy and decision-making (changes to business model, direct and indirect mitigation and adaptation efforts, climate-related transition plan, targets)	2-SBM 3 §48 (b); MDR-Policies §65; MDR-Actions §68; E1-1 §16 (a) to (c); E1-2 §24 to §25; E1-3 §28 to §29
§14 (b) Current and planned resources of activities in accordance with §14 (a)	2-MDR-Actions §69; E1-3 §29 (c)
§14 (c) Progress of plans disclosed in previous reporting periods	2-MDR-Actions §68 (e); E1-1 §16 (j)
Financial position, financial performance and cash flows	
§15 (a), §16 (a) Effects of climate-related risks and opportunities on current financial position, performance and cash flows	2-SBM 3 §48 (d)
§15 (b), §16 (b)-(c)-(d) Anticipated financial effects on financial position, performance and cash flows over the short, medium and long-term	2-SBM 3 §48 (d) to (e); E1-9 §66 to §69
Climate resilience	
§22 (a) Climate resilience assessment (implications for strategy & business model, uncertainties, capacity to adjust)	2-SBM 3 §48 (f); E1 SBM 3 §19 (c), AR 8
§22 (b) How & when scenario analysis was carried out (inputs, scenarios used, time horizons, scope, key assumptions)	2-SBM 3 §48 (f); E1 SBM 3 §19 (a) to (b), AR 6, AR 7, AR 13
Risk management: process and integration in ERM	
§25 (a)-(b) Processes to identify, assess, prioritise and monitor climate-related risks, opportunities (use of scenario analysis)	2-IRO 1 §53 (a) and (c) to (h); E1 IRO 1 §20 (b) to (c), §21; AR 11 to AR 13
§25 (c) Integration in overall risk management process	2-GOV 5 §36 (d); 2-IRO 1 §53 (e) to (f)
Metrics and targets: performance in relation to climate-related risks and opportunities	
Climate-related metrics	
§29 (a) Greenhouse gases Scope 1, 2 and 3	E1-6 §46 to §52, AR 39 to AR 52
§29 (a) (vi) (2) Scope 3 (financed emissions)	
§29 (b) Climate-related transition risks	E1-9 §67, AR 72 to AR 76
§29 (c) Climate-related physical risks	E1-9 §66, AR 69 to AR 71
§29 (d) Climate-related opportunities	E1-9 §69, AR 80 to AR 81
§29 (e) Capital deployment	2-MDR-Actions §69; E1-3 §29 (c), AR 20 to AR 22
§29 (f) Internal carbon prices	E1-8 §62, §63(c), AR 65
§29 (g) Remuneration	2-GOV 3 §29; E1 GOV 3 §13
§32 Industry-based metrics	1-10, 1 §131 (b); Forthcoming sector-specific standards
Climate-related targets	
§33 Climate-related targets (metric, objective, scope, period, base period, milestones, absolute or intensity, link to latest international agreement)	2-MDR-Targets §80 (a) to (e), (g); E1-4 §33 to §34 (a) to (e)
§34 Approach to set and review targets (third party validation)	2-MDR-Targets §80 (f), (h) to (j); E1-4 §34 (e)
§35 Performance against targets and analysis of trends	2-MDR-Targets §80 (j)
§36 GHG emissions targets (scope, gross or net, use of carbon credits)	E1-4 §33 to §34, AR 23 to AR 31; E1-7 §58 to §61, AR 56 to AR 64

EFRAG SRB meeting 23 August 2023

Paper 04-02, Page 4 of 5



EFRAG-GRI JOINT STATEMENT OF INTEROPERABILITY

Crediting the close cooperation during the development of the draft European Sustainability Reporting Standards (ESRS), EFRAG and GRI acknowledge that they have achieved a high level of interoperability between their respective standards in relation to impact reporting. They have prevented the need for double reporting by companies resulting in a user-friendly reporting system without undue complexity.

In keeping with the requirement formulated in the CSRD to adopt a double materiality approach and to take account of existing standards, the ESRS have adopted the same definition for impact materiality as GRI and have leveraged GRI's expertise. ESRS and GRI definitions, concepts and disclosures regarding impacts are therefore fully or, when full alignment was not possible due to the content of the CSRD mandate, closely aligned.

Existing GRI reporters will be well prepared to report under the ESRS given the many shared disclosures and high level of alignment achieved. A reporting entity's material impacts are in general the starting point for identifying its related risks and opportunities which are also required under the ESRS financial materiality perspective.

The GRI Standards thus support companies in complying with existing ESRS now and better prepare them to comply with future European reporting requirements.

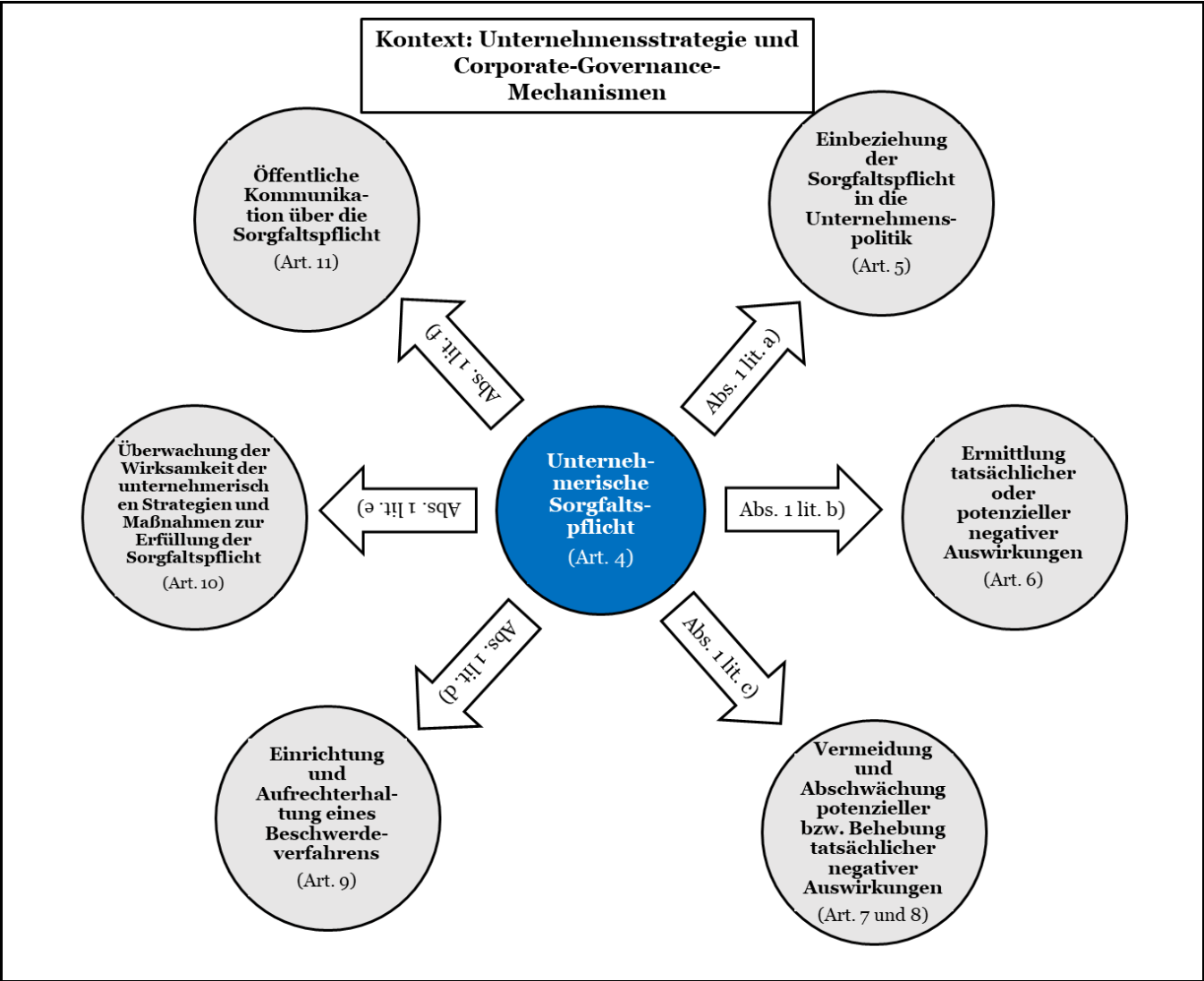
Entities reporting under ESRS are considered as reporting with reference to the GRI Standards (as defined by GRI 1). On the basis of the ESRS delegated act, adopted on 31 July 2023 by the European Commission, EFRAG and GRI will establish and make available for public reference the list of the ESRS disclosure requirements and datapoints that correspond to GRI disclosure requirements and datapoints and illustrate the high level of commonality achieved. This list will enable a straight-forward reporting with reference to GRI standards.

The ESRS allow entities to use the GRI Standards to report on additional material topics covered in GRI Standards that are not covered by the ESRS, such as tax. ESRS 1 (§114) and ESRS 2 (§15) allow the inclusion of disclosures from other standards, such as the GRI Standards, in the ESRS sustainability statements. This means entities can report in accordance with both the ESRS and GRI Standards through one report.

EFRAG and GRI are currently considering how to enhance their technical cooperation in the future. In particular to simplify reporting processes, the two organizations intend to work on a digital taxonomy and a multi-tagging system for their respective standards. Shared disclosures tagged under the ESRS digital taxonomy and the GRI digital taxonomy could be cross-referenced to allow for a streamlined digital reporting exercise on the preparer's side.

Blick in die Zukunft (2/2)

CSDDD v/o CS3D



Josef Baumüller

- TU Wien
Institut für Managementwissenschaften
Forschungsbereich Finanzwirtschaft und Controlling
Theresianumgasse 27, 1040 Wien
josef.baumueller@tuwien.ac.at
<https://www.tuwien.at/mwbw/im/fc>