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Statement of interoperability between ESRS and GRI standards

Cover Note

Objective

The purpose of this EFRAG SRB session is to agree on a joint EFRAG-GRI interoperability statement, reflecting the final text of ESRS issued through Delegated Acts on 28 July 2023.

Background

The CSRD requires that in adopting the Delegated Acts the European Commission shall to the greatest extent possible take account of the work of global standard-setting initiatives. In addition, ESRS should contribute to convergence of global standards to reduce the risk of inconsistent reporting requirements for undertakings that operate globally.

With the target of avoiding double reporting and allowing to the ESRS applicants to also comply with GRI standards, EFRAG has intensively cooperated with GRI.

GRI has cooperated to the preparation of the ESRS, since the preparatory work carried out from September 2020. EFRAG has continued to work after the public consultation on enhancements of the ESRS, in order to reduce remaining differences with GRI standards, benefitting from a regular dialogue with GRI at staff level.

In order to reflect the high level of commonality achieved on the basis of this cooperation GRI and EFRAG have drafted a joint interoperability statement which is submitted today to the EFRAG SRB for approval. The EFRAG Administrative Board has been informed. On the GRI side, the statement has been already approved.

Joint EFRAG-GRI interoperability statement

See Paper 03.02 – *Joint draft EFRAG-GRI interoperability statement*

Questions to EFRAG SRB

- Do you agree with the attached draft statement, to be issued jointly by EFRAG and GRI?