

EFRAG UPDATE



MAY 2026

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EFRAG UPDATE

MAY 2026

The EFRAG Update is published on a monthly basis to inform constituents about due process publications, public technical discussions and decisions taken that month.



1.1 25 Years of EFRAG: Discover the 2026 Conference

EFRAG has delivered its [2026 annual conference](#), “[25 Years of EFRAG: Leading the Next Era of Corporate Reporting](#)”, on **8 June in Brussels at The Square**.

Conference highlights:

The opening panel session explored 25 years of EFRAG, tracing its evolution since 2001 from a private body influencing IFRS and providing endorsement advice to a leading European voice in corporate reporting. A fireside chat followed on the future of corporate reporting in Europe, featuring **Wolf Klinz**, *Chair of the EFRAG Financial Reporting Board*, and **Kerstin Lopatta**, *Chair of the EFRAG Sustainability Reporting Board* addressing AI, connectivity and global standard setting environment

In the afternoon, two panel discussions took place. The first, introduced by **Sébastien Harushimana**, *Chair of the EFRAG Financial Reporting Technical Expert Group*, addressed connectivity in corporate reporting, focusing on the interaction between financial and sustainability reporting, materiality, anticipated financial effects, boundaries, the role of technology, and the implications for key stakeholders. The second, introduced by **Chiara Del Prete**, *Chair of the EFRAG Sustainability Reporting Technical Expert Group*, examined the current status and the future challenges and opportunities of sustainability reporting, after the first two ESRS reporting cycles and the simplification of ESRS, as well as the potential role of Non-European Sustainability Reporting Standards (N-ESRS).

The conference concluded with a keynote by **Maria Luís Albuquerque**, *European Commissioner for Financial Stability, Financial Services and the Capital Markets Union*, followed by closing remarks from **Benoît Jaspard**, *President of the EFRAG Administrative Board*, and a networking reception.

- [Download the program](#)
- [View event presentation](#)
- [Discover the memories behind EFRAG’s growth](#)
- [Watch the event here](#)

For further information, please consult the related [event page](#). A summary report on the EFRAG conference will be published in the coming weeks.

1.2 EFRAG Releases 2025 Annual Review, Highlighting Its Role in Strengthening Europe’s Reporting Framework

On 20 May 2026, EFRAG published its [Annual Review 2025](#), highlighting the organisation’s key achievements and strategic developments across both its financial and sustainability reporting activities over the past year. The document is available **exclusively in digital format** [on the EFRAG website](#).

Benoît Jaspar, EFRAG Administrative Board President, commented:

“In 2025, EFRAG’s work helped ensure that reporting standards remained useful, proportionate and cost-efficient for European companies, while preserving transparency for investors.”

Highlights from the Financial Reporting Pillar

EFRAG’s work in financial reporting is aimed at supporting Europe’s competitiveness, strengthening its proactive role in global standard-setting, and improving connectivity between financial and sustainability reporting. Key technical contributions included work on IFRS 3 *Business Combinations*, IAS 36 *Impairment of Assets*, IFRS 18 *Presentation and Disclosure in Financial Statements*, IFRS 19 *Subsidiaries without Public Accountability*, IFRS 20 *Regulatory Assets and Regulatory Liabilities*, and Statement of Cash Flows. Through these projects, EFRAG promoted proportionate, transparent and investor-focused reporting whilst reducing unnecessary complexity and commercially sensitive disclosures for companies. The review also highlights progress on initiatives such as risk mitigation, accounting and strengthened co-operation with international standard setters.

Highlights from the Sustainability Reporting Pillar

In 2025, EFRAG’s sustainability reporting pillar focused on simplifying the European Sustainability Reporting Standards (ESRS) and strengthening the ecosystem around the Voluntary Standard for non-listed SMEs (VSME). The Draft Simplified ESRS introduced a more proportionate, principles-based approach, reducing complexity, reporting costs and implementation challenges while maintaining transparency and informational integrity under the Corporate Sustainability Reporting Directive (CSRD). EFRAG also supported SMEs through the VSME Forum and Ecosystem, digital tools such as the VSME Digital Template and XBRL Converter, and the launch of the [EFRAG Knowledge Hub](#). Internationally, EFRAG contributed to greater interoperability through engagement with a wide array of stakeholders.

Visit our website to explore more of the [Annual Review 2025](#).

1.3 EFRAG Administrative Board

The EFRAG Administrative Board had its monthly meeting on 19 May. The Administrative Board received updates on the EC grants developments, the activities of its Audit Budget and Risk Committee and various other activities. The EFRAG Administrative Board agreed to recommendations on the appointment of an additional EFRAG SR TEG member with a user profile to the EFRAG SRB; on the appointment of the new EFRAG SRB Chair and admission of a new Friend of EFRAG to the EFRAG General Assembly. In addition the 2025 Annual Review was agreed.

The next meeting of the EFRAG Administrative Board takes place on 23 June.

1.4 EFRAG General Assembly

The EFRAG General Assembly met on 28 May 2026 and admitted SoftwareOne as new “Friend of EFRAG – Sustainability Reporting”. In the same meeting the EFRAG General Assembly made a series of appointments:

- Simon Braaksma: EFRAG SRB Vic-Chair
- Claes Norberg: EFRAG General Assembly Nominating Committee member
- Johan Rippe and Henrik Munck: EFRAG Administrative Board members

The EFRAG General Assembly thanked EFRAG Administrative Board members Camilla Hesselby, Claes Norberg and EFRAG General Assembly Nominating Committee member Goran Tidstrom for their valuable contributions to EFRAG over many years. The EFRAG General Assembly extended the mandate of the EFRAG Administrative Board President Benoit Jaspar till 31 December 2026.

1.5 EFRAG April Podcast Highlights

Tune into the new episode of the EFRAG Update podcast to learn about the latest developments in sustainability and financial reporting.

Highlights of this episode include:

- [EFRAG's 25th anniversary conference](#) on 8 June 2026 a.
- [Final Comment Letter on IAS 28](#), supporting amendments to the Fair Value Option to address key concerns for the insurance sector.
- Financial Reporting open consultations on [Connectivity](#), [Risk Mitigation Accounting](#), and EFRAG's [Draft Assessment Report on a voluntary template for SMEs and startups on the European Single Access Point \(ESAP\)](#)
- [EFRAG's Sustainability Reporting Work Programme 2026](#)
- [The appointment of Kerstin Lopatta as EFRAG Sustainability Reporting Board Chair](#)
- [Publication of EFRAG's first Sustainability Report](#), following the VSME Standard

Sustainability Reporting Podcast Episode #10

This month's sustainability reporting episode is hosted by **Chiara Del Prete**, EFRAG SR TEG Chair, and provides insights into the developments in sustainability reporting.

- [Spotify](#)
- [YouTube](#)

Financial Reporting Podcast Episode #11

The Financial reporting episode is hosted by **Sapna Heeralall**, FR Advanced Technical Manager and **Vasilis Dionelis**, FR Junior Technical Manager.

- [Spotify](#)
- [YouTube](#)

Prefer reading instead? Download our [EFRAG Update April 2026](#)

EFRAG'S FINANCIAL REPORTING ACTIVITIES



2

EFRAG'S FINANCIAL REPORTING ACTIVITIES



2.1 IFRS 20 published and EFRAG is initiating its endorsement activities

On 27 May 2026, the IASB issued *IFRS 20 Regulatory Assets and Regulatory Liabilities*.

IFRS 20 addresses a gap in IFRS Accounting Standards by requiring entities subject to rate regulation to provide more complete information about the compensation they are entitled to receive for the regulatory goods or services supplied during a reporting period. As a result, the Standard provides a more faithful representation of the revenue earned from those goods or services.

The information provided under IFRS 20 will help investors better assess an entity's financial performance, financial position, and future cash flow prospects, thereby supporting more informed investment decisions. The Standard is also expected to enhance comparability among entities operating in rate-regulated environments.

IFRS 20 is effective for annual reporting periods beginning on or after 1 January 2029, with earlier application permitted.

Following the publication of IFRS 20, EFRAG is commencing its endorsement activities, subject to receipt of the expected endorsement request from the European Commission. As part of its assessment, EFRAG will consider the findings of its preparatory endorsement work, including feedback received from surveys of rate-regulated entities and the subsequent outreach interviews conducted with stakeholders.

2.2 EFRAG extends response deadlines for its consultations on the IASB's Risk Mitigation Accounting proposal

EFRAG has extended the deadlines for its consultations on the Risk Mitigation Accounting proposal following the [IASB's extension of the exposure draft comment period to 30 November 2026](#) for all stakeholders.

The new deadlines are:

- **30 June 2026** | [RMA survey for users](#)

[Take the survey](#)

[View Survey Questionnaire](#)

- **15 September 2026** | [RMA survey for preparers](#)
[Take the survey](#)
[View Survey Questionnaire](#)
- **9 October 2026** | [Comments on the Draft Comment Letter on the IASB's Exposure Draft Risk Mitigation Accounting](#)
[View EFRAG's Draft Comment Letter](#)
[Submit your feedback](#)

For any queries regarding the consultations, please contact [Serge Vinogradov](#) and [Sapna Heeralall](#).

2.3 Open consultations

TITLE AND DESCRIPTION	CLOSING DATE
Survey for users to provide feedback on IASB Risk Mitigation Accounting proposals	30 June 2026
EFRAG's Discussion Paper ' <i>Connectivity of Financial and Sustainability Reporting</i> '	30 June 2026
Survey for preparers to provide feedback on IASB Risk Mitigation Accounting proposals	15 September 2026
EFRAG's Draft Comment Letter on the IASB ED <i>Risk Mitigation Accounting-Proposed amendments to IFRS 9 and IFRS 7</i>	9 October 2026

For more information, please see [EFRAG's consultations page](#).



2.4 Meetings

2.4.1 EFRAG FINANCIAL REPORTING BOARD (EFRAG FRB) AND EFRAG FINANCIAL REPORTING TECHNICAL EXPERT GROUP (EFRAG FR TEG)

[Physical meeting 13 May 2026](#)

The EFRAG FRB and EFRAG FR TEG jointly held a webcast session on [13 May 2026](#) and discussed the following topic:

IASB PROJECT: *EQUITY METHOD*

The objective of the session was to update the EFRAG FRB and EFRAG FR TEG on the recent IASB redeliberations and tentative decisions, focusing on the reliefs applying to the layered approach for additional purchases of ownership interest.

Overall, members supported the aforementioned proposed relief as it is aligned with and augments the application of the materiality principle. They suggested narrowing the relief's scope to a series of additional

purchases conducted in shorter time periods. Some members expressed the need for further clarification on its interaction with materiality. A few members disagreed with the layered approach altogether.

Members also commented on the IASB's tentative decisions regarding deemed acquisitions and disposals, expressing mixed views on whether they should be treated similarly to additional purchases/disposals of ownership interest. They also expressed mixed views on the IASB tentative decisions on the recognition of an investor's share of losses.

USER INFORMATION NEEDS

Members of the EFRAG User Panel, as well as user members of the EFRAG FRB and EFRAG FR TEG, shared their perspectives on user information needs. They emphasised the importance of determining an entity's free cash flow, acknowledging that the starting point for their analysis is financial statements information. At the same time, they highlighted that information in the sustainability statement/disclosures is seen as complementary to that of the financial statements.

In addition, users considered that more forward-looking information should be included in the financial statements, although some other members noted that this information is best placed in the management report. On digital reporting, users noted that digital tagging/XBRL can help extracting the most relevant information in a report, and underscored that they cannot solely rely on AI for their decisions.

NEXT MEETING

The next EFRAG FRB meeting will be held on [24 June 2026](#).

2.4.2 EFRAG FINANCIAL REPORTING TECHNICAL EXPERT GROUP (EFRAG FR TEG) AND EFRAG USER PANEL

Physical meeting 12 May 2026

The EFRAG FR TEG and EFRAG User Panel jointly held a webcast session on [12 May 2026](#) and discussed the following topics:

IASB PROJECT: STATEMENT OF CASH FLOWS AND RELATED MATTERS

EFRAG FR TEG and EFRAG User Panel members discussed the IASB's proposals related to potential new disclosure requirements about non-cash transactions and non-cash changes in specified assets and liabilities.

In general, members considered that disclosures about non-cash transactions were important and preferred limiting such disclosures to transactions which were economically similar to cash transactions. Regarding non-cash changes in specified assets and liabilities, members suggested to give reporting entities the flexibility to present what they considered to be part of their working capital and apply the principles in IFRS 18 *Presentation and Disclosure in Financial Statements* to include what was material for the business.

It was noted that the IASB should ensure that any amendments to IAS 7 are not imposed on financial institutions before it has addressed the broader question of whether the Statement of Cash Flows, in its current form, is fit for purpose for financial institutions.

IASB RESEARCH PROJECT: POST-IMPLEMENTATION REVIEW OF IFRS 16 LEASES

EFRAG FR TEG and EFRAG User Panel members discussed some IASB's tentative decisions about lessees' related cash flows that will or may have an impact on the Statement of Cash Flows and Related Matters project. Specifically, the IASB will explore requiring lessees to disclose the components of the total cash outflow for leases together with the line item in the statement of cash flows in which each component is

presented. The IASB will also consider additional cash flows-related feedback received in the PIR IFRS 16 project to potentially make holistic decisions on the Statement of Cash Flows and Related Matters project.

IASB PROJECT: RISK MITIGATION ACCOUNTING (RMA)

EFRAG FR TEG and EFRAG User Panel members received an update on the project status and were provided with a result summary of the RMA short field-testing survey. Deadlines for EFRAG's consultations (Draft Comment Letter, user survey and preparer survey) have been extended, following the IASB's extension of the exposure draft comment period to 30 November 2026.

Members discussed several issues related to the RMA model, notably whether it reflects well risk management activities of insurers as well as operability of certain aspects of the model, including the excess test and behavioural assumptions.

IASB PROJECT: BUSINESS COMBINATIONS - DISCLOSURES, GOODWILL AND IMPAIRMENT

The objective of the session was to allow EFRAG FR TEG members and EFRAG User Panel members to exchange views on the IASB's proposals on performance and expected synergy information of a business combination (performance information). Such a direct exchange was deemed useful given the opposing views expressed on the proposals and project direction so far (preparer, auditors versus investors).

Members representing the preparer and auditor communities remained of the view that the proposed performance information should not be provided in the financial statements for reasons cited in previous discussions and urged the IASB to abandon the proposal. Other than commercial sensitivity and litigation concerns, there was also the concern that due to business integration it was difficult or impossible to track individual acquisitions.

Members of the EFRAG User Panel continued to highlight the importance of the performance information at acquisition date and subsequently (also a stewardship assessment). Nevertheless, it was highlighted that the location of such forward-looking information was no longer important if obtaining assurance over it within the financial statements proved difficult.

IASB PROJECT: IFRS 9 - AMORTISED COST MEASUREMENT

The objective of the session was to discuss the IASB tentative decision on subsequent changes to the effective interest rate ('EIR'). Overall, members were supportive of the IASB tentative decisions, subject to the wording in the upcoming Exposure Draft (expected in H2 2026). Some of them suggested that the notion of credit risk can be interpreted diversely. Members also suggested the IASB explain why loans with ESG-linked features are not deemed as changes in contractual interest rates that might provide consideration for credit risk, but are deemed to meet the Solely Payments of Principal and Interest (SPPI) criteria.

NEXT MEETING

The next EFRAG FR TEG meeting will be held on [11 June 2026](#). An EFRAG FRB meeting will be held on 24 June 2026.



EFRAG'S SUSTAINABILITY REPORTING ACTIVITIES



3

EFRAG'S SUSTAINABILITY REPORTING ACTIVITIES

3.1 EFRAG Renews its SR TEG Composition

The EFRAG Sustainability Reporting Board (EFRAG SRB) has appointed on 21 April following the recommendation of the EFRAG Administrative Board renewed EFRAG Sustainability Reporting Technical Expert Group (EFRAG SR TEG), effective from 1 May 2026. Several current members have been reappointed and new experts have been included, ensuring balanced and comprehensive expertise across sectors and geographies.

New Appointments:

- [Sonia Artuso](#) (User, Italy)
- [Mathieu Filippo](#) (Insurance, Netherlands)
- [John E. Grova](#) (Banking, Norway)
- [Arnoud Kuijpers](#) (Preparer, Netherlands)
- [Linnea Wanninger](#) (Preparer, Sweden)

EFRAG expresses its sincere gratitude to **Sandra Adler, Jean-François Coppenolle, Carlota de Paula Coelho, Julia Kölzer, Signe Lysgaard, Elena Philipova** and **Vanya Rusinova** for their valuable contributions and dedication to the work of the EFRAG SR TEG.

The renewed composition reflects EFRAG's continued commitment to a multi-stakeholder and multidisciplinary approach, supporting the development and implementation of robust European sustainability reporting standards.

Chiara Del Prete, EFRAG SR TEG Chair, stated:

"The diversity of expertise and perspectives within the group remains essential to delivering on our objectives and workplan and we are pleased to welcome new experts, while ensuring continuity through the reappointment of several members. It has been a privilege to benefit from the insights that Sandra, Jean-Francois, Carlota, Julia, Signe, Elena and Vanya brought to our discussions including on the ESRS simplification, the design of VSME and before that in the implementation support activities; I am very grateful for their contribution."

[More information about EFRAG SR TEG.](#)

3.2 EFRAG SRB member Begoña Giner receives prestigious Anthony Hopwood Award

Begoña Giner, member of the **EFRAG Sustainability Reporting Board (SRB)** representing the academic constituency, has been awarded the 2026 Anthony G. Hopwood Award for Academic Leadership, one of the most prestigious distinctions in European accounting academia.

The award, conferred by the [European Accounting Association \(EAA\)](#), recognises outstanding academic leadership alongside a sustained contribution to research, institutional development, and the advancement of the accounting profession in Europe. Begoña Giner's selection highlights her long-standing involvement in shaping European

accounting and sustainability reporting frameworks, as well as her leadership roles within the EAA and related policy bodies.

[The Anthony Hopwood Award](#) is presented annually at the EAA Congress and is regarded as the association's highest recognition of academic leadership in accounting.

EFRAG would like to congratulate [Begoña](#) Giner on this achievement.

3.3 Call for Tender for Cost and Benefit Analysis of ESRS reporting standards for non-EU companies (N-ESRS)

On 21 May 2026, EFRAG launched a [Call for Tender](#) for the selection of a service provider to conduct a Cost and Benefit Analysis (CBA) supporting the development of the European Sustainability Reporting Standards for non-EU companies (N-ESRS). **Interested parties must submit their application and required documentation** by 18 June 2026 COB. This deadline has subsequently been extended to **25 June 2026 COB**.

Key Objectives of this CBA:

- Support the development of the draft N-ESRS as mandated by the European Commission
- Provide policymakers and stakeholders with a robust economic impact analysis

Scope of Work:

The assignment is divided into two main deliverables:

- *Preliminary Cost and Benefit Analysis* (Deadline: late-September 2026): based on the Exposure Draft of the draft N-ESRS expected to be issued for consultation in mid-July 2026;
- *Final Cost and Benefit Analysis* (Deadline: 20 January 2027): based on EFRAG Technical Advice on the draft N-ESRS, expected to be approved by EFRAG in January 2027.

Who can apply:

The call is open to all interested and eligible organisations established/domiciled in the European Economic Area and EFTA countries or consortia with relevant experience in economic analysis, sustainability reporting, or regulatory impact assessments.

How to apply:

Access the full tender specifications and submission details:

- [Call for Tender](#)
- [Contract](#)
- [Information Form](#)

For further information about the Call for Tender, please consult the related [news item](#).

3.4 EFRAG opened its consultation on ISSB Exposure Draft of proposed amendments to the SASB Standards

EFRAG hosted a workshop on 27 May 2026 to facilitate gathering the feedback of European stakeholders on its draft comment letter.

On 29 April 2026 [EFRAG issued its draft comment letter to the ISSB Exposure Draft of proposed amendments](#) to the SASB Standards and the IFRS S2 Industry-based Guidance, **asking for feedback by the 28 June 2026**.

On 26 March 2026, the International Sustainability Standards Board (ISSB) launched a public consultation on proposed amendments to three Sustainability Accounting Standards Board (SASB) Standards, alongside updates to the industry-based Guidance supporting IFRS S2 Climate-related Disclosures.

Following last year's consultation on nine priority industries (already assessed by EFRAG in a [comment letter](#) issued in December 2025), the current Exposure Draft focuses on the remaining three sectors:

- Electric Utilities & Power Generators
- Agricultural Products
- Meat, Poultry & Dairy

This ISSB consultation is open till 24 July 2026 and marks the final phase of the SASB Standards revision under the [2024–2026 work plan](#). Access to the [SASB Exposure Drafts & Basis for Conclusions](#).

What's next

EFRAG is preparing its response. To ensure a European view, EFRAG will publish a final Comment Letter by 24 July 2026.

SASB Standards remain highly relevant in the European reporting landscape, especially for interoperability purposes. More specifically, as stated in the [draft simplified ESRS 1](#), companies may use established frameworks, such as IFRS industry-based guidance, when developing entity-specific disclosures. EFRAG's public consultation on its Draft Comment Letter issued on the 26 April 2026 is a key opportunity to shape the future of sustainability reporting, and your feedback on this letter through the online survey and/or the workshop is crucial to help EFRAG shape a European view.

EFRAG is particularly keen to hear from preparers, auditors, investors, lenders, business associations, civil society, and other users of sustainability information, especially those connected to the sectors under consultation.

For further information, please consult the related [news item](#).

3.5 SoftwareOne joins EFRAG as a Friend of EFRAG

EFRAG is happy to announce that [SoftwareOne](#) has officially become [Friend of EFRAG](#), demonstrating its commitment to sustainability reporting and supporting EFRAG's mission.

SoftwareOne has recognised the importance of contributing to the development of draft ESRS (European Sustainability Reporting Standards) and supporting EFRAG's activities. By joining us as Friends of EFRAG – Sustainability Reporting, SoftwareOne has chosen to provide their individual support to further EFRAG's initiatives in this field.

3.6 EFRAG Continued Work on VSME Ecosystem

STANDARD FOR VOLUNTARY USE

On 20 May, EFRAG hosted an online public session, where the European Commission presented the [draft Sustainability reporting standard for voluntary use](#) published on 6 May 2026 that is subject to public consultation until 3 June 2026.

EFRAG IS CURRENTLY COLLECTING VSME SUSTAINABILITY REPORTS

Companies applying the VSME Standard for the 2024 or 2025 reporting years now have the opportunity to contribute to its development and wider implementation across the EU.

By sharing your VSME sustainability report, you will help identify emerging reporting practices, highlight good examples, and support other SMEs starting their sustainability journey. The insights gathered will feed into the VSME Ecosystem 2026 initiative, with key findings to be published in Autumn 2026.

The first and second cohorts ended on 30 April and 31 May 2026, respectively. However, companies wishing to submit their VSME sustainability report still have the possibility to do so by:

- 31 July 2026 - Third cohort

Share your report by [completing the survey](#).

3.7 EFRAG Joint Meeting: EFRAG Sustainability Reporting Board (EFRAG SRB) & EFRAG Sustainability Reporting Technical Expert Group (EFRAG SR TEG)

TOPICS COVERED	MEETING DATE
<ul style="list-style-type: none">• GHGP AMI – to validate and approve EFRAG CL on AMI (public)	26 May 2026

EFRAG SRB & EFRAG SR TEG JOINT MEETING ON 26 MAY

In the public session of 26 May, the EFRAG SRB and EFRAG SR TEG approved the EFRAG Comment Letter on the GHG Protocol request for information (RFI) on Actions and Market Instruments Standard – Phase 1 White Paper. The Comment Letter was approved following a phase of collecting input through a consultation survey and dedicated workshops from a wide range of stakeholders involved in climate reporting and carbon accounting, namely corporates, financial institutions, auditors, standard setters, ESG advisors, and civil society organisations.

In its comment letter EFRAG notes that to avoid greater complexity in standards, the GHGP should ensure that the proposed approach remains proportionate to the challenges it seeks to address, and that it is practical and accessible for all stakeholders. EFRAG also expresses its concerns on the proposal such as on the tension between it and the jurisdictional requirements.

3.8 EFRAG Sustainability Reporting Board (EFRAG SRB)

TOPICS COVERED	MEETING DATE
<ul style="list-style-type: none">• Implementation support (closed)	6 May 2026

<ul style="list-style-type: none"> • NESRS: Agreed strategic directions (closed) • N-ESRS: Mixed approach and fair presentation (closed) • N-ESRS - ESRS: Interoperability educational session (closed) 	7 May 2026
<ul style="list-style-type: none"> • Implementation support: to discuss future proposals on design of implementation support (closed) • Have-Your-Say versions of simplified ESRS and VS (closed) 	20 May 2026
<ul style="list-style-type: none"> • N-ESRS: Mixed approach and fair presentation drafting session (closed) 	21 May 2026

3.9 EFRAG Sustainability Reporting Technical Expert Group (EFRAG SR TEG)

TOPICS COVERED	MEETING DATE
<ul style="list-style-type: none"> • EFRAG FR consultation on KPI for SMEs (public) 	11 May 2026
<ul style="list-style-type: none"> • Approach to IG3 consultation (closed) planning session • NESRS – update from SRB meeting 7 May (closed) • N-ESRS draft standard based on simplified ESRS (closed) drafting session • N-ESRS transitional provisions (closed) drafting session 	13 May 2026
<ul style="list-style-type: none"> • N-ESRS draft standard based on simplified ESRS - To discuss the Mixed Approach Appendix (closed) drafting session 	26 May 2026
<ul style="list-style-type: none"> • Implementation support – to present an update (closed) • N-ESRS V0 – to present feedback on V0 (closed) drafting session • BCG State of Play – to present an update on the analysis (closed) 	28 May 2026

EFRAG SR TEG 11 MAY

In the public session of 11 May, the EFRAG Secretariat collected input from EFRAG SR TEG members on EFRAG FR consultation on KPI for SMEs. The final assessment report will be submitted to the EC by the end of June 2026.

4.1 Friends of EFRAG

For information on the advantages, conditions and how to apply to become a [Friends of EFRAG – Sustainability Reporting](#), Please visit our [website](#) or contact us directly at friendsofefrag@EFRAG.ORG.

Entities can also become [Friends of EFRAG – Financial Reporting](#).

For more information, please see the [EFRAG website](#).

4.2 Visit the EFRAG ESRS Knowledge Hub

The ESRS Knowledge Hub launched early December 2025 gives you a wealth of information on ESRS and VSME and EFRAG's sustainability reporting activities. It provides an interactive online platform to support companies, practitioners and stakeholders in navigating ESRS, VSME standard and broader sustainability reporting materials developed by EFRAG and all key materials related to ESRS in a single comprehensive environment.

The platform provides access to the adopted 2023 ESRS as well as to the VSME standard in an interactive way. The interactive feature has also been implemented for EFRAG's technical advice on simplified ESRS (to be replaced by the delegated act in interactive format once adopted by the EC).

[Visit the ESRS Knowledge Hub!](#)

VACANCIES

INTERNSHIPS

EFRAG offers opportunities for university students and recent graduates in the form of internships lasting six months once renewal for six months. This will allow interns to acquire an understanding of EFRAG's work in the financial reporting and/or sustainability reporting fields.

Applicants for an internship are eager to keep learning to get a taste of professional life, discover how we make an impact that matters, and get ahead in your career!

You will gain:

- An overview of the EFRAG's objectives and activities;
- A first professional and personal experience in the dynamic world of corporate reporting standard setting and the identification of good reporting practices in a European and global environment;
- Working in a dynamic and multi-cultural environment as well as direct interaction with a rich network of corporate reporting stakeholders;
- The opportunity to work closely with experienced professionals and executives;
- Exposure to the European and global corporate reporting sectors; and
- Practical knowledge in your area of study.

You will work in the EFRAG offices in Brussels.

Next openings: Internship applications are open for both [financial reporting](#) and [sustainability reporting](#) with a starting date in September.

Financial reporting

EFRAG continues to consider applications from experts with a financial reporting background with thorough IFRS knowledge and is specifically looking for technical manager and junior technical manager level. Applications require EEA nationality and reallocation to Brussels/Belgium. Applications, including a letter of motivation and a detailed CV, should be sent to Saskia Slomp, EFRAG CEO, at Rh@efrag.org

For our advertisements, please visit [EFRAG's website](#).

Sustainability reporting

SUSTAINABILITY REPORTING EXPERTS

EFRAG continues to consider applications from sustainability reporting experts from social and human rights specialists (employment and labour rights due diligence) with a senior profile. Positions are based in Brussels and require EEA nationality. Positions are based in Brussels. and require EEA nationality. Applications, including a letter of motivation and a detailed CV, should be sent to Saskia Slomp, EFRAG CEO, at Rh@efrag.org

For our advertisements, please visit [EFRAG's website](#).

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