

European Single Electronic Format (ESEF): An update on the ESEF legal framework and enforcement

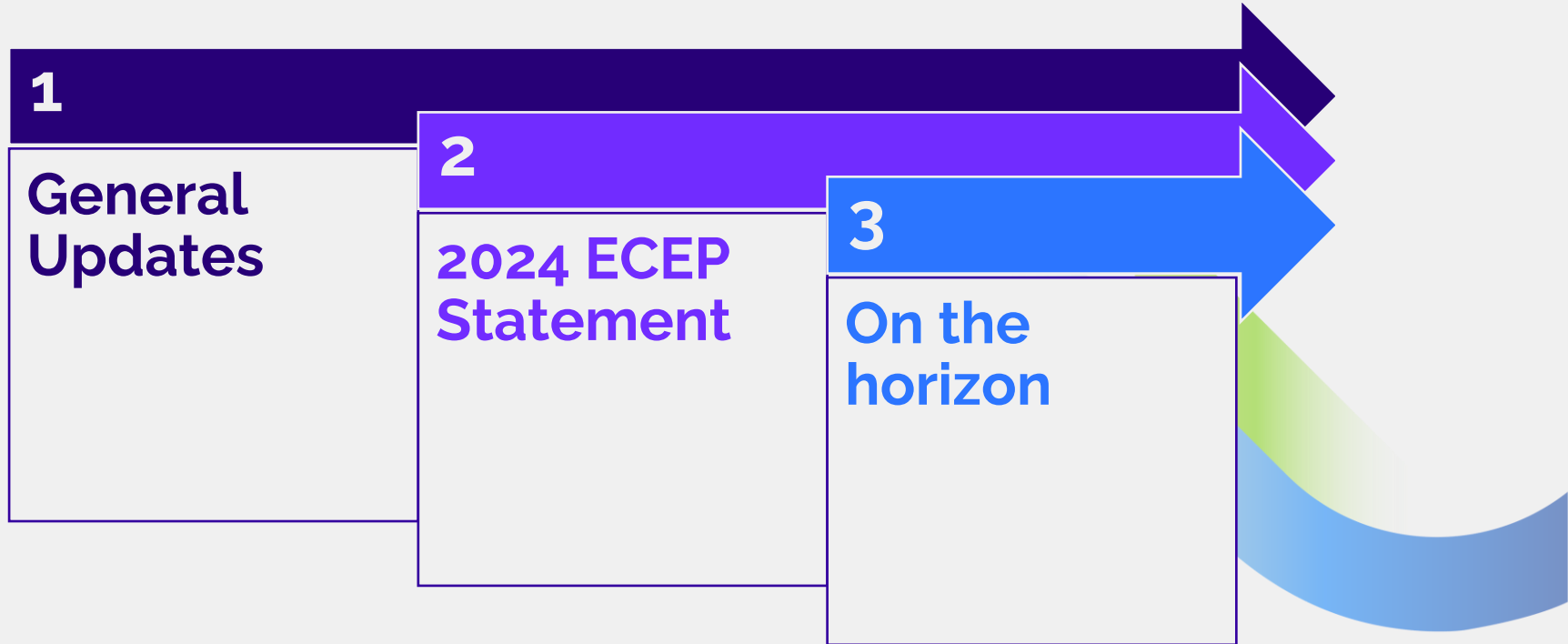
XBRL France, 9 December 2024

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ESMA PUBLIC USE

A year in review: 2024 Updates on ESEF



General Updates

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- **28 May:** technical amendment to the RTS to account for the 2023 taxonomy update published by the IFRS Foundation on 23 March 2023 and the 2024 update published on 27 March 2024 and the latest Inline XBRL specifications.
- **11 July:** Reporting Manual updates

2024 ECEP Statement

- **What is ECEP?**
 - Deeper focus on examining the application of relevant reporting requirements on a pan-European priority
 - ESMA reports on the enforcement activity on ECEP in its **annual corporate reporting enforcement & regulatory activities report**
- **2024**: First time an ECEP was included for ESEF in the ESMA statement

2024 ECEP Statement

- **Approach:** Focus on incremental steps to improve ESEF data and filing quality
- Targeting areas of common ESEF filing errors identified through supervisory cases discussed at the level of the ESMA ESEF Project Team, and through ESMA's in-house analytical tools.
- **Keep in mind:** Includes general messages on upcoming digitalisation requirements also for sustainability reporting, and reminders on improving the readability of text block mark-ups

Statement of Financial Position



Correctness of mark-ups



Extension taxonomy elements
and anchoring



Consistency and completeness
of mark-ups



Correctness of signs, scaling and
accuracy



Consistency of calculations

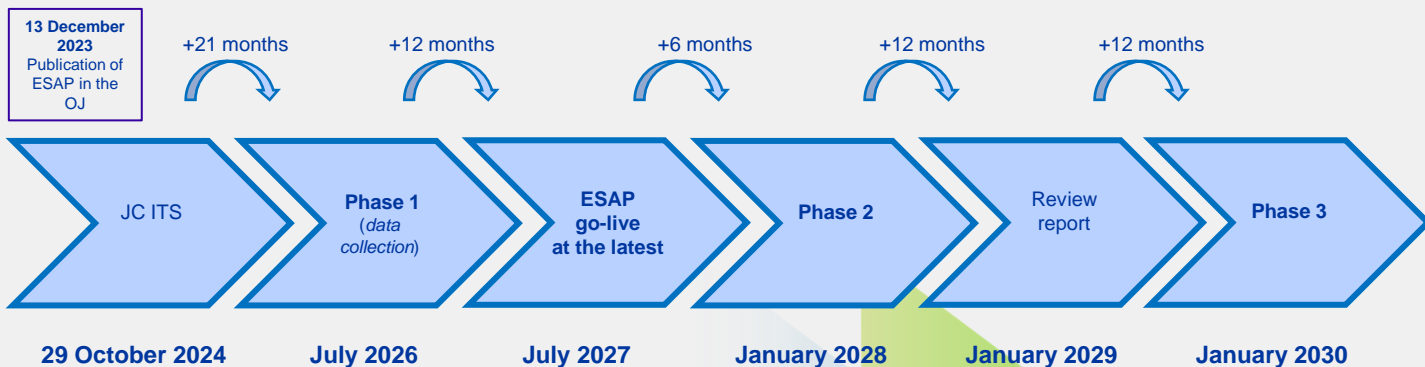
On the horizon ESEF

- **ESMA Consultation Paper (Coming Soon! 😊)**
 - ESMA proposals on the digitalisation requirements for sustainability reporting and for revising the digital requirements for the Notes to the IFRS consolidated financial statements

**Check ESMA Website
Consultation List**

- **ESMA Annual Activities Report on Corporate Reporting (Q1 2025)**

On the horizon: ESAP



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Any questions?






Contact information


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