

Sustainability Report Verification

According to current legislation, companies that are required to submit a sustainability report must have it verified by an independent entity. At Applus+ Certification, we have a highly experienced team of specialist verifiers with extensive experience in verifying sustainability reports.

The disclosure of these reports helps measure, manage, and monitor the [impact of companies on a social and environmental level](#) and contributes to the fight against corruption and bribery.



Standards and Frameworks for Sustainability Reporting

Law 11/2018 on Non-Financial Information (EINF)

This is the **current standard** governing the framework for the disclosure of [non-financial information statements \(EINF\)](#) in **Spain**. This law establishes the **minimum content** that must be reported and the **scope of application** for companies.

Corporate Sustainability Reporting Directive (CSRD) 2022/2464 EU

New EU legislation that requires all **large companies** to publish **periodic reports** on their **environmental and social impacts**.

The presentation of this data must follow the **European Sustainability Reporting Standards (ESRS)** adopted by the **European Commission** through delegated acts and are based on the technical advice of the **European Financial Report Advisory Group (EFRAG)**. The Commission aims to create a series of standards grouped into three areas:

- General ESRS, applicable to all entities required to report, regardless of the nature of their activity.
- Sectoral ESRS, applicable to entities required to report belonging to a specific sector.
- Specific ESRS for SMEs.

Global Reporting Initiative (GRI)

This **voluntary standard** allows an organization to publicly declare its most significant **impacts** on the **economy**, the **environment**, and **people** (including impacts affecting **human rights**) and how it manages these impacts. This improves **transparency** and increases the **accountability** of the organization.

These standards are based on the **expectations of responsible business conduct** established in official intergovernmental instruments, such as the **Guidelines** of the **Organisation for Economic Co-operation and Development (OECD)** for Multinational Enterprises and the **Guiding Principles on Business and Human Rights** of the **United Nations (UN)**, among others.

The **independent verification** carried out by Applus+ Certification ensures that a sustainability report complies with the principles and guidelines specified by the [Global Reporting Initiative \(GRI\)](#).

Am I Required to Submit a Sustainability Report?

The **Law 11/2018** indicates that all **companies with more than 250 employees** or that are classified as **public interest entities** in accordance with **audit legislation**, or that meet at least one of the following conditions for **two consecutive years** as of the closing date, must submit a sustainability report:

- The total **asset value** exceeds 20,000,000 euros.
- The **net annual turnover** exceeds 40,000,000 euros.

A **subsidiary** company of a group is exempt from the **obligation** to submit the **non-financial information statement (EINF)** if it, along with its subsidiaries (if any), is included in the **consolidated management report** of another company, prepared in accordance with the content established in Article 2, Section 3 of the Law.

According to the new **Directive (CSRD) 2022/2464 EU**, the following deadlines are set:

- **July 6, 2024:** Deadline for transposition into the national laws of all EU Member States.
- **From January 1, 2025:** First report for companies already subject to the NFRD (for fiscal year 2024).

- **From January 1, 2026:** First report for large companies currently not subject to the NFRD but subject to Law 11/2018 (for fiscal year 2025).
- **From January 1, 2027:** First report for listed SMEs, small and non-complex credit institutions, and captive insurance companies (for fiscal year 2026).

Main Contents To Be Reported

The content of the **non-financial information statement** must include the following information about the company:

- **General description** of the group's business model (business model, risks, etc.)
- **Description and results** of the policies applied to the group
- **Key risks** related to the group's activities (products, services, etc.), including how they are managed.
- **Key indicators** of non-financial results that comply with the criteria of **comparability, materiality, relevance, and reliability**.

The new **Directive** foresees the inclusion of aspects such as:

- **Double materiality approach**
- **Reporting of information on intangibles**
- **European Union Taxonomy Regulation**
- **Sustainable Finance Disclosure Regulation (SFDR)**
- **Disclosure Requirements under European Sustainability Reporting Standards (ESRS)**

Benefits of Verifying Sustainability Reports

The **verification of sustainability reports** offers multiple benefits for companies:

- **Enhances credibility** and trust in sustainability reports.
- **Ensures compliance** with international standards and regulations.
- **Increases transparency** and accountability of the organization.
- **Identifies areas for improvement** in sustainability management.
- **Facilitates decision-making** based on verified data.

Why Verify with Applus+ Certification?

[Applus+ Certification](#) is an **independent entity** of **recognized prestige** whose objective is to help organizations achieve their **commitment to continuous improvement**. We analyze the **needs of clients** so that our verifiers, **specialists in each sector**, provide a service that offers the **maximum value** when assessing **compliance in their organization**.

We are a unique provider of verification and certification services with extensive experience in management systems, as well as [verifications of greenhouse gases](#), [carbon](#)



[markets](#), [SDG certification](#), [DNSH validation](#), among others. Our international presence, extensive product portfolio, and accreditations allow us to provide a **global, expert, and tailored service** to meet your organization's needs.