

METODI DI RENDICONTAZIONE DELLA SOSTENIBILITÀ E OPPORTUNITÀ FINANZIARIE PER LA TRANSIZIONE VERDE

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Disclaimer (I)

The views expressed in this presentation are those of the presenter, except where indicated otherwise. EFRAG positions, as approved by the EFRAG SRB, are published as comment letters, discussion or position papers, or in any other form considered appropriate in the circumstances.

Disclaimer (II)

The European Commission in the Omnibus proposal released on 26 February 2025 proposes, to use the VSME Standard as the basis of a future voluntary standard for undertakings up to 1000 employees. The VSME Standard has been developed for use by non-listed SMEs including micro-enterprises and has not been tested for use by other larger and more complex companies. The VSME supporting guides currently being developed are to be understood as supporting the application of the VSME Standard for undertakings with less than 250 employees.

It is important to note that the European Commission adopted EFRAG's VSME as a Recommendation in its current form. With regard to the endorsement of the VSME as a Delegated Act, at the moment, no information is available on the proposed Delegated Act of a voluntary standard to be used by companies with 250 to 1000 employees, besides the European Commission's 26 February Omnibus proposal.

No	Item
1	About EFRAG
1	VSME Key Features and Objectives
2	VSME Digital Template, Taxonomy and XBRL Converter Overview and Demo

- Private not-for-profit association established in 2001, based in Brussels
- EFRAG's activities are organised in two pillars:

Financial reporting

- EFRAG ensures that the **European views are properly considered in the IASB's standard-setting process** and in related international debates
- EFRAG provides advice to the European Commission on **whether newly issued or amended IFRS Standards meet the criteria of the IAS Regulation for endorsement for use in the EU**, including whether endorsement would be conducive to the European public good

Sustainability reporting

- EFRAG provides **technical advice to the European Commission** in the form of draft European Sustainability Reporting Standards elaborated under a robust due process and supports the effective **implementation of ESRS**



VSME Introduction

Objective: to credibly replace a substantial part of the questionnaires used by lenders, investors and corporate clients – supply chain dimension and to support SMEs in monitoring their sustainability performance.

➤ **Why a voluntary standard for SMEs?**

- i. [EC Q&A Delegated Acts ESRS in July 2023](#): “EFRAG is developing simpler, voluntary standards for use by non-listed SMEs [...] **to respond to requests for sustainability information in an efficient and proportionate manner**, and so facilitate their participation in the transition to a sustainable economy.”
- ii. [EC SME Relief Package of September 2023](#) Action 14 tasks EFRAG to develop a simple and standardised framework for SMEs to report on ESG issues, creating better opportunities to obtain green financing and thus facilitating the transition to a sustainable economy. In particular, Action 14 mentions that the “*Commission will ensure that SMEs have a simple and standardized framework to report on ESG issues ... ensuring the rapid delivery of voluntary standards for non-listed SMEs.*”
- iii. **Commitment of market participants** (larger corporates and banks) essential for the success of the standard

➤ **Not legally binding** – outside CSRD- but to fulfill market needs.

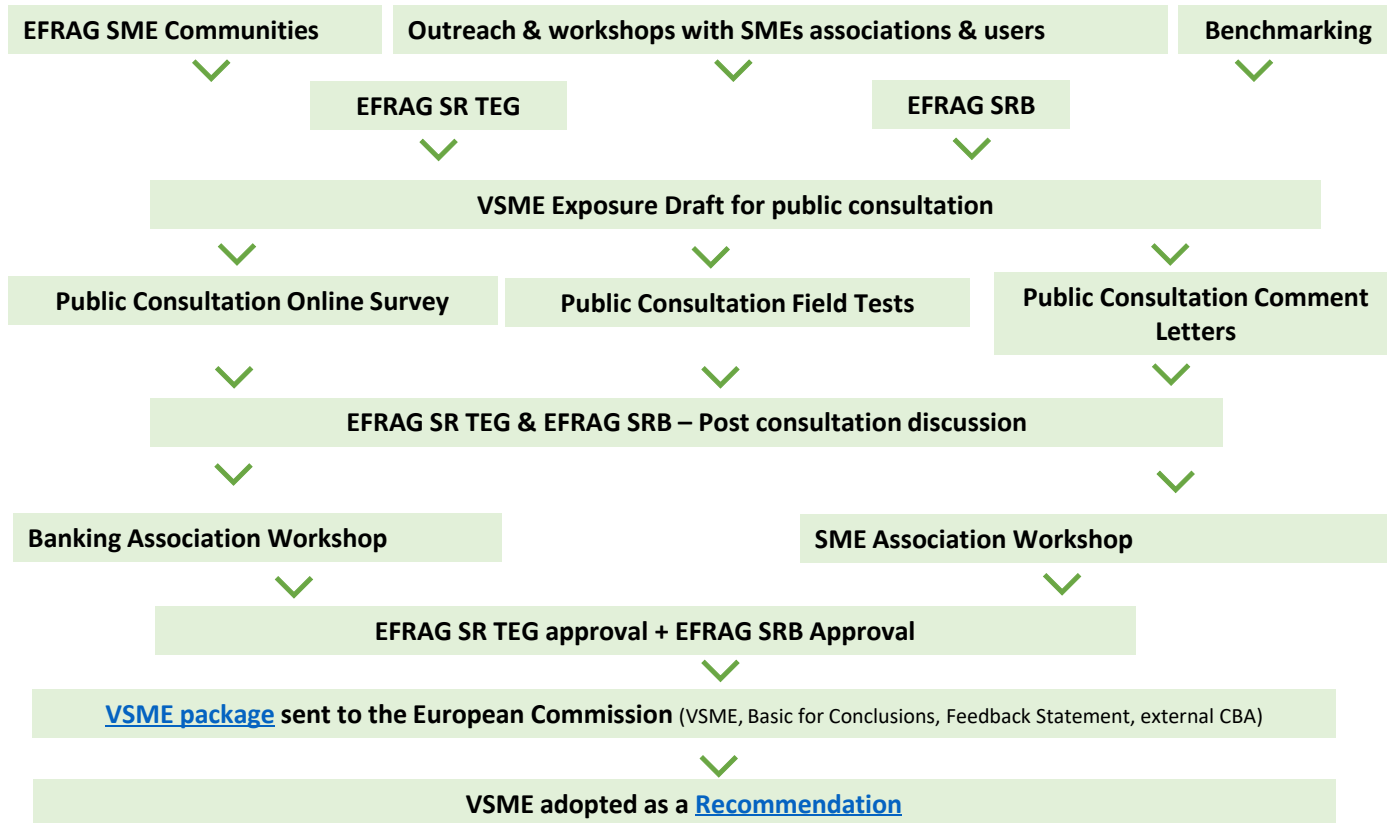
➤ **Proportionality** = simplified language + modularity + overall ESRS consistency

➤ Scope: Non-listed Micro and SMEs in EU < 250 employees

99.8% of total EU companies

VSME Due process and Methodology

Methodological Due Process Used from the Public Consultation



Due Process of CBA

Cost-Benefit Analysis - Phase 1
– CBA conducted on the basis of the ED

Cost-Benefit Analysis - Phase 2
– CBA updated on the basis of the changes made to the VSME post-public consultation

Voluntary sustainability reporting standard for non-listed SMEs

- Based on EFRAG's technical advice, the European Commission has adopted EFRAG's VSME as a Recommendation in July 2025. This is now available in all EU languages of the EU Member States and addresses SMES (1-250 employees).
- The EC VSME Recommendation addresses:

Preparers (SMEs): accept and use the VSME Standard as a simplified voluntary sustainability reporting framework

Users (Financial institutions/ value chain counterparts): Request and obtain sustainability information based on the VSME Standard.

Member states: Promote, support, and digitalise use of the VSME Standard.

BASIC MODULE

- **Entry level** for non-listed SMEs
- **Target for micro-undertakings**
- Simplified language
- **11 Disclosures** (including narrative disclosures simplified and ESG Topical metrics).
- Simplification: all required BUT whenever it is appropriate **'IF APPLICABLE'**



COMPREHENSIVE MODULE

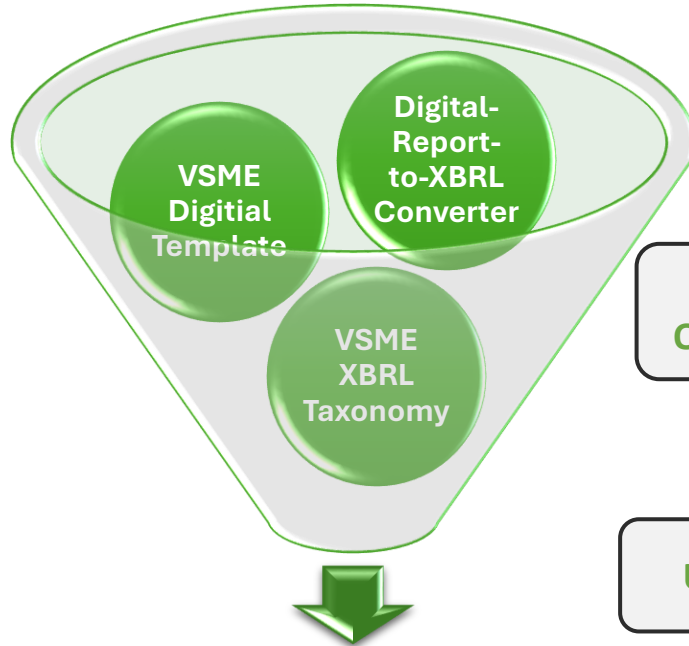
- Provides **additional information** to the Basic module, requested by business partners.
- Applying the Basic module is a **prerequisite** for applying the Comprehensive module
- Sustainable Finance datapoints (Table 1 SFDR PAI, EBA Pillar 3, Benchmark Regulation) as proxies for ESG management.
- **9 disclosures**, with **"IF APPLICABLE"** criteria where appropriate

Overarching principles and features of the VSME Standard:

- **No Narrative-PAT requirements**
- **No Materiality/ Materiality Assessments required**



VSME Digital Template



**Free and
Open Source**

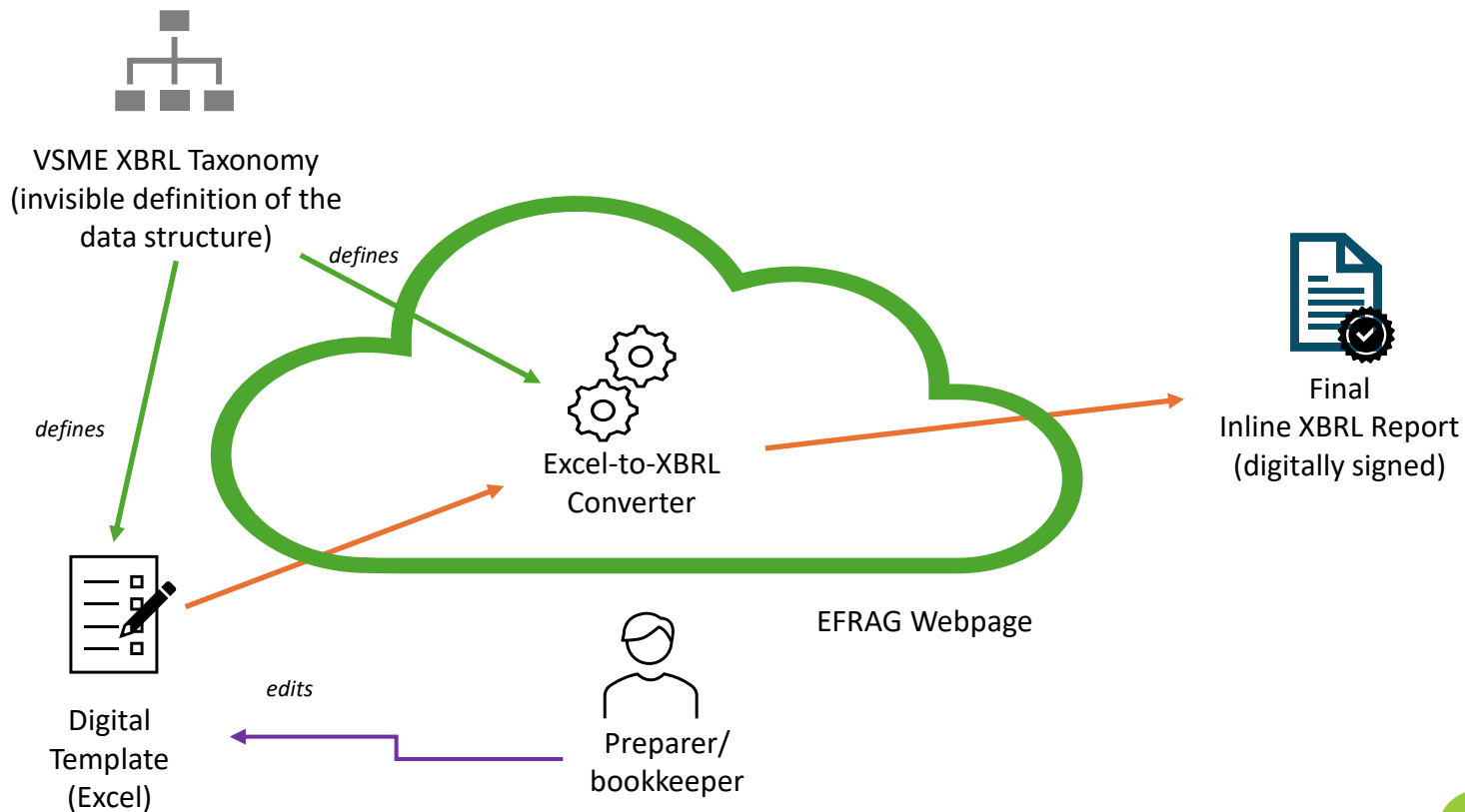
All the resources are **free and open source** and are available for download on [the EFRAG's website](#)

User Base

The Digital Template and the converter are **used in production by many SMEs**. SMEs can reach out to our constantly monitored mailbox and suggest improvements in [Github](#)

Providing **guidance** and a starting point to the market

VSME Digital Template, Taxonomy and Converter – Visual presentation



VSME Digital Template, Taxonomy and Converter – Timeline

17 Dec 2024

EFRAG delivers VSME Standard as a technical advice to the EC – the Digital Template project kicks-off.

30 July 2025

European Commission releases the VSME Recommendation.

Additional Translation release in November 2025 – Version 1.1.1

EFRAG has included new translations to the VSME Digital Template, which now covers 9 languages.

May 2026 – Version 1.2.1

This release includes one additional language and data migration tool improvements.

27 May 2025 - Version 1.0.0

EFRAG releases the first version of the **VSME Digital Template, VSME XBRL Taxonomy** and **Excel-XBRL converter** after consulting with DRCF and SME Forum members

3 October 2025 – Version 1.1.0

EFRAG releases updated version to reflect the EC VSME Recommendation, also enabling the translation feature. This version supported **4 languages** on top of English, translated by AI and reviewed by national standard setters.

February 2026 – Version 1.2.0

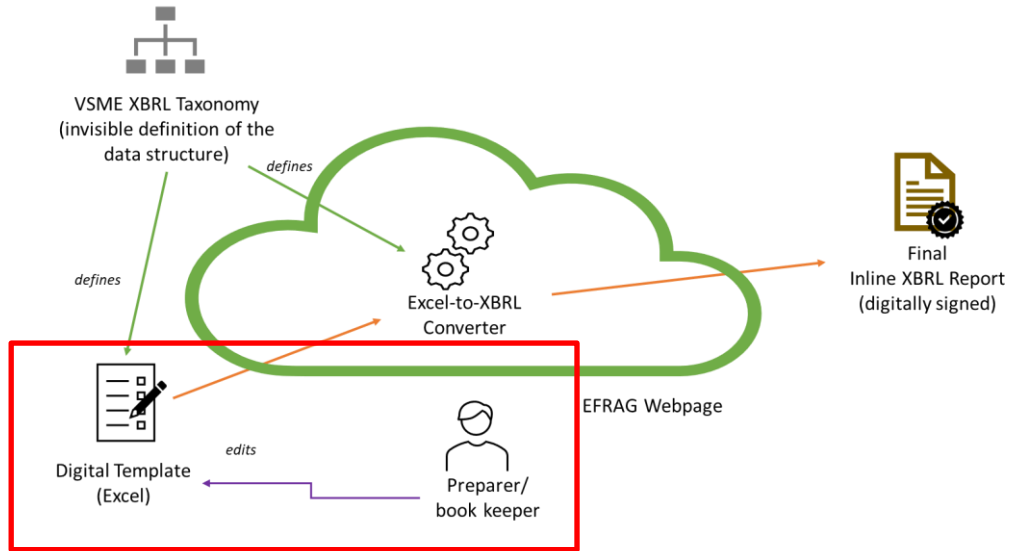
This release includes 2 additional languages (**11 languages** supported now) as well a **data migration tool**.



VSME Digital Template

IL VSME
DIGITAL
TEMPLATE

- EFRAG's **Digital Template** enables a user-friendly and efficient reporting experience.
- **The Digital Template** (implemented in MS Excel) features interactive elements, auto-calculations, consistency checks, and direct links to VSME text and guidance.



With the release of the version 1.2.0, the VSME Digital Template covers a total of **11 languages**.

Languages covered by VMSE Digital Template:

English

Danish

Dutch

French

Irish

German

Italian

Lithuanian

Polish

Portuguese

Spanish



Demo – Translations

VSME-Digital-Template-Sample-1.2.0 (3)

English - Official [en]

EFRAG
sustainability reporting

Taxonomy entry point:
Select Template Display Language:
Main title of the report
Subtitle of the report

<https://xbrl.efrag.org/taxonomy/vsme/2026-02-01/vsme-all.xsd>
English - Official [en]
Sustainability Report
Prepared in accordance with the Voluntary Sustainability Reporting Standard for small and medium-sized undertakings (VSME), released by the European Commission on 30 July 2025.


VSME Digital Template

The purpose of this digital template is to illustrate how VSME reporting can be implemented in a digital template. The template reflects the VSME Recommendation as published by the European Commission on 30 July 2025. The template is accompanied by a digital VSME XBRL taxonomy, which represents the digital data model of the disclosures and is available for use in reporting solutions that require disclosure of comparative information on metrics (paragraph 12). This template enables reporting for one reporting period only. Therefore, it might be used for reporting periods where it is expected that reporting solutions will enable the roll-forward of reporting periods, which would automatically provide the necessary comparative information. This template can be used for data entry and validation. By using an XBRL Converter on EFRAG's website, it can be saved as an XBRL report, in a free and open data format that can be used to extract the disclosures. Value cells that are empty and do not have any value (neither text nor a number) will not be considered as reported and will not be included in the XBRL to-XBRL converter. A few drop-down selection menus in the VSME have more than 100 entries (e.g. the NACE codes under B1, the list of pollutants under B4, the list of wastes under B7). In order to simplify start typing search keywords in the cell.

Cover Page | **Introduction** | Table of Contents & Validation | General Information | Environmental Disclosures | Social Disclosures

Ready | Accessibility: Investigate | 100%

- Color Index of cells within the Template:

General Principles	Indicates that the disclosure is from the general principles of the VSME
Basic Module	Indicates that the disclosure is from the VSME Basic Module
Comprehensive Module	Indicates that the disclosure is from the VSME Comprehensive Module
	Indicates that the cell is automatically calculated and that no data entry is required
	Indicates that the datapoint (often a condition) will not be included in the VSME and digital XBRL report
	Indicates that no data entry is required unless certain logics are selected in the disclosure itself
Incorrect Data Entering	Indicates that either data entry is incorrect in terms of format or that certain information is missing <u>in order</u> to correctly report on the disclosure
Correct Data Entering	Indicates that data entry is OK and the undertaking can proceed to the next disclosure
Classified or Sensitive Information	Indicates that the undertaking has omitted the data entry as it is deemed to be classified or sensitive information
	No value can be entered in the cell

- Validations used within the Template:

Validating

- A **validation cell** accompanies each disclosure to increase user friendliness.
- The undertaking can always **check whether it has correctly filled in the disclosures.**

Incorrect

- If a disclosure is not prepared correctly “**MISSING VALUE**”, “**VALUE INCONSISTENCY**”, “**ERROR**”, “**INVALID URL**” or a combinations of these validation messages will appear.

Correct

- If the disclosure is filled in correctly, “**OK**” will appear.



Demo – Validations

AutoSave Off | VSME-Digital-Template-Sample-1.2.0 (3) | Search

File Home Insert Draw Page Layout Formulas Data Review View Automate Developer Help Acrobat

Clipboard | Font | Alignment | Number | Styles | Cells | Editing | Add-ins | Adobe Acro...

	A	B	C	D	E	F
122	24(a)	N/A	Basis for preparation (Basic Module Only or Basic & Comprehensive Module)		Option B (Basic Module and Comprehensive Module)	OK
123					B6 - Water	Whenever a disclosure is fully omitted because sensitive or class it will be highlighted in bold
124	24(b)	N/A	List of omitted disclosures deemed to be classified or sensitive information		B6 - Water Withdrawal	
125					B6 - Water Consumption	
176	B1 - Other undertaking's general information from 2025-01-01 to 2025-12-31 [Always to be reported]					
177	24(c)	N/A	Basis for reporting (consolidated or individual basis)		Sustainability report prepared on a consolidated basis	OK
178	24(e)(i)	4	Undertakings legal form		private limited liability undertaking	OK
179			Other undertaking's legal form specification			
180					NACE G - 47.22 Retail sale of meat and meat	OK
181	24(e)(ii)	5-6	NACE sector classification code(s)		NACE G - 47.21 Retail sale of fruit and vegetables	OK
182						
280	24(e)(iii)	N/A	Size of balance sheet (total assets) in EUR		600000,00	OK
281	24(e)(iv)	N/A	Turnover in EUR		235000,00	OK
282	24(e)(v)	7-8	Number of employees		151,00	OK
283	24(e)(vi)	7-8	Employee counting methodology (At the end of reporting period or as an average during the reporting period)		As an average across the reporting period	OK
284	24(e)(vii)	7-8	Employee counting methodology (Headcount or Full-time equivalent)			MISSING VALUE
285	24(e)(viii)	9-12	Country of primary operations and location of significant asset(s)		Headcount	MISSING VALUE
286					Full-time equivalent (FTE)	
287	B1 - List of subsidiaries from 2025-01-01 to 2025-12-31 [If applicable]					
288				24(d)		
289	ID	Name	Registered Address			
290	1					MISSING VALUE
291	2					
292	3					
390	B1 - Disclosure of sustainability-related certification(s) or label(s) from 2025-01-01 to 2025-12-31 [
391					25	
392					13	
393	Has the undertaking obtained any sustainability-related certification(s) or label(s) ?					
394	Description of sustainability-related certification(s) or label(s) including where relevant the issuers of the certification or label date and rating Lorem ipsum dolor sit amet, consectetur adipiscing elit. Nulla at cursus arcu. Nam port					

Ready | Accessibility: Investigate | 100%

- Table of Contents as a guidance for SMEs that are completing the Template:

Monitoring Overall Validation Status

Within the **Table of Contents** the undertaking can monitor the overall validation status.

Status is “**COMPLETE**” if all disclosures have been correctly validated, alternatively it will be “**INCOMPLETE**” if disclosures are not filled in correctly.



Ensuring a Successful Conversion

Checking the overall validation status is one of the most powerful way to **ensure a successful conversion** from Excel VSME Digital Template to Inline XBRL report.



Demo – Table of Contents

AutoSave Off | VSME-Digital-Template-Sample-1.2.0 (3) | Search | Comments | Share

File Home Insert Draw Page Layout Formulas Data Review View Automate Developer Help Acrobat

Clipboard Font Alignment Number Styles Cells Editing Add-ins Adobe Acr...

D29 | FALSE

A	B	C	D
	Contents grouping follows template's framework	INCOMPLETE	Filling the checkboxes below will fill automatically the list of omitted disclosures in B1 (from row 123 to 172 within General Information sheet)
	General Information	Specific Content Validation Status	
	Information on the report necessary for XBRL	OK	
	Information on previous reporting period	-	
	Basic Module		
	General Information		
	B1 - Basis for Preparation	OK	<input type="checkbox"/>
	B1 - Basis for Preparation & Module	OK	
	B1 - Other undertaking's general information	OK	
	B1 - List of subsidiaries	OK	<input type="checkbox"/>
	B1 - Disclosure of sustainability-related certification(s) or label(s)	OK	<input type="checkbox"/>
	B1 - List of site(s)	OK	<input type="checkbox"/>
	B2 - Practices, policies and future initiatives for transitioning towards a more sustainable economy	OK	<input type="checkbox"/>
	B2 - Cooperative specific disclosures	-	<input type="checkbox"/>
	Environmental Disclosures		
	B3 - Energy and greenhouse gas emissions	OK	<input type="checkbox"/>
	B3 - Total Energy Consumption (in MWh)	OK	<input type="checkbox"/>
	B3 - Breakdown of energy consumption (in MWh)	OK	<input type="checkbox"/>
	B3 - Estimated Greenhouse Gas Emissions considering the GHG Protocol Version 2004 (in tCO ₂ e)	OK	<input type="checkbox"/>
	B3 - Greenhouse gas emission intensity per turnover (in tCO ₂ e)	OK	<input type="checkbox"/>
	B4 - Pollution of air, water and soil	OK	<input type="checkbox"/>
	B5 - Biodiversity	OK	<input type="checkbox"/>
	B5 - Sites in biodiversity sensitive areas	OK	<input type="checkbox"/>
	B5 - Biodiversity - Land-use	OK	<input type="checkbox"/>
	B6 - Water	MISSING VALUE	<input type="checkbox"/>
	B6 - Water Withdrawal	MISSING VALUE	<input type="checkbox"/>
	B6 - Water Consumption	-	<input type="checkbox"/>
	B7 - Resource use, circular economy and waste management	OK	<input type="checkbox"/>
	B7 - Description of circular economy principles	OK	<input type="checkbox"/>

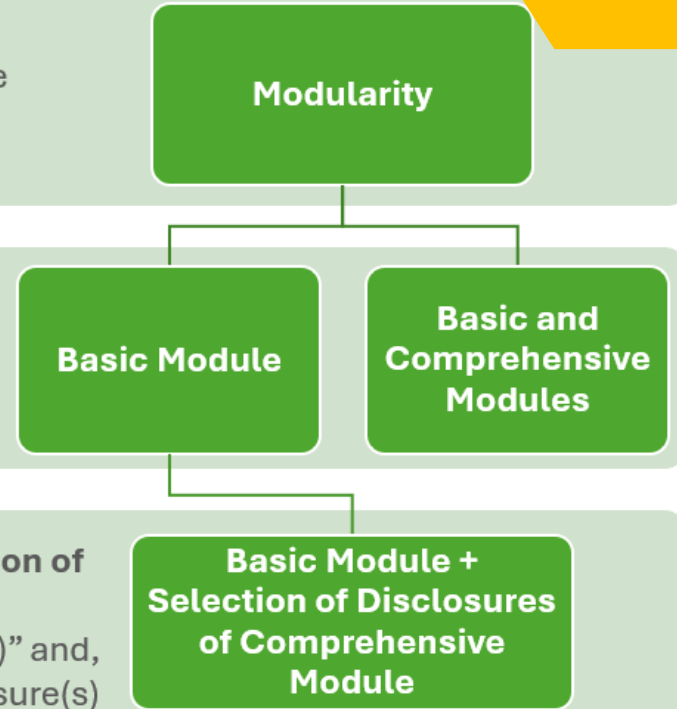
Table of Contents & Validation | General Information | Environmental Disclosures | Social Disclosures | Governance Disclosures | 100%

The **modularity** of the VSME has been kept through the table “B1 - Other undertaking's general information”

Undertaking can freely decide to select:

- **Option A, Basic Module only**
- **Option B, Basic and Comprehensive Modules**

The undertaking can report on the **Basic Module plus a selection of disclosures of the Comprehensive Module**. In this case, the undertaking should simply select “Option A (Basic Module only)” and, subsequently, fill in any chosen Comprehensive Module disclosure(s)



Automatic Calculations

To further increase the user-friendliness of the VSME Digital Template, **automatic calculations** have been enabled where possible.

These are **purple** cells in which, unless specified, the formula in the automatic calculation cannot be changed.

The formulas used within these cells can be overwritten by unlocking the template.



Demo – Calculations

AutoSave Off | VSME-Digital-Template-Sample-1.2.0 (5) | Search

File Home Insert Draw Page Layout Formulas Data Review View Automate Developer Help Acrobat

Clipboard Font Alignment Number Styles Cells Editing Add-ins Adobe Ac...

1157 =IF(OR(

B10 - Workforce - Number of annual training hours per employee during the reporting period from 2025-01-01 to 2025-12-31 [Always to be reported]			
		42(d)	
Gender	B10 - Workforce - Number of annual training hours per employee during the reporting period		
Male			
Female			
Other			
Not reported			
Average number of annual training hours per employee			
C5 - Additional (general) workforce characteristics from 2025-01-01 to 2025-12-31 [May (optional)]			
169	Number of male employees at management level		5,00 OK
169	Number of female employees at management level		4,00 OK
169	Female-to-male ratio at management level for the reporting period		0,80
172	Total self-employed workers without personnel that are working exclusively for the undertaking		4,00 OK
172	Total temporary workers provided by undertakings primarily engaged in employment activities		50,00 OK
C6 - Additional own workforce information - Human rights policies and processes from 2025-01-01 to 2025-12-31 [Always to be reported]			
172	Does the undertaking have a code of conduct or human rights policy for its own workforce?		YES
173	If yes does this cover:		
174	child labour	<input checked="" type="checkbox"/>	OK
175	forced labour	<input checked="" type="checkbox"/>	
176	human trafficking	<input checked="" type="checkbox"/>	
177	discrimination	<input checked="" type="checkbox"/>	
178	accident prevention	<input checked="" type="checkbox"/>	
179	other? (if yes specify)	<input type="checkbox"/>	
180	Specify other types of content covered by the code of conduct or human rights policy		

Ready Accessibility: Investigate

EFRAG Secretariat included a number of **empty sample rows** in the VSME Digital Template, hidden by default (grouped), but expandable

In order to search in the list, undertakings can simply **search keywords** within the dropdown-menu cell

The **list of items** for which you might need an expansion of the rows is the following:

- [NACE sector classification codes](#)
- Subsidiaries
- List of site(s)
- [Types of pollutant](#)
- Sites in biodiversity sensitive areas
- [Types of waste](#)
- Names of key material
- Countries of employment contract



Demo – Lists

Microsoft Excel interface showing a spreadsheet for environmental disclosures. The formula bar displays `=template_label_type_of_waste`.

B7 - Description of circular economy principles from 2024-01-01 to 2024-12-31 [Always to be reported]

313				
314	37			
315	94			
316	Undertaking applies circular economy principles	NO		OK
317	Description of how it applies these principles			

B7 - Waste generated from 2024-01-01 to 2024-12-31 [Always to be reported]

38(a) and 38(b)
95-107

Row ID	Type of waste	Unit of measurement	Waste diverted to recycle or reuse	Waste d
1	20 01 01 - Non-Hazardous - Paper and cardboard	metric tonnes (t)	1200,00	
2	16 08 06 - Hazardous - Spent liquids used as catalysts	kilograms (kg)	800,00	
3	10 11 03 - Non-Hazardous - Waste glass-based fibrous materials	metric tonnes (t)	500,00	
Total Hazardous waste generated (mass)		kilograms (kg)		
Total Non-Hazardous waste generated (mass)		kilograms (kg)		
Total waste generated (mass)		kilograms (kg)		
Total Hazardous waste generated (volume)		cubic meters (m ³)		
Total Non-Hazardous waste generated (volume)		cubic meters (m ³)		
Total waste generated (volume)		cubic meters (m ³)		

B7 - Annual mass-flow of relevant materials used from 2024-01-01 to 2024-12-31 [If applicable]

38(c)
108-109

433	Does the undertaking the undertaking operate in a sector using significant material flows (for example manufacturing construction packaging or others)?			<input checked="" type="checkbox"/>
Row ID	Name of the key material	Mass Volume	Unit of measurement	

Navigation tabs: Introduction, Table of Contents & Validation, General Information, **Environmental Disclosures**, Social Disclosures, Gov...

Functioning



The Fuel Converter is a tool that facilitates the **conversion to megawatt hours (MWh)** when undertakings want to report the energy consumption breakdown of fuels.

Main Purpose



The purpose of the converter is to **illustrate how energy consumption in MWh can be calculated** for various fuel types.



Demo – Fuel Converter

AutoSave Off | VSME-Digital-Template-Sample-1.2.0 (3) | Search

File Home Insert Draw Page Layout Formulas Data Review View Automate Developer Help Acrobat

Clipboard Font Alignment Number Styles Cells Editing Add-ins Adobe Acro...

A12 | A B C D E F G H

1 **FUEL CONVERTER**

2 **DISCLAIMER:**

3 This converter is intended solely to illustrate how energy consumption (in MWh) can be calculated from various fuel types. EFRAG assumes no responsibility or liability for any incidental consequences or damages resulting from the use of this fuel converter.

4 Please note that the typical values for Net Calorific Value (NCV) and Density are provided for each fuel type. However, these parameters may vary depending on factors such as the characteristics of fuel providers, or other circumstances. Therefore, users are expected to manually enter or adjust the NCV and Density values to reflect their specific requirements.


5 Additionally, users are encouraged to determine the renewability status of each fuel based on Guarantees of Origin, as outlined in Article 19 of the European Directive on energy from renewable sources. The default renewability status provided for each fuel is a typical assumption and should be adjusted if necessary, based on geographical location.


	Indicates that the cell should be filled either by selecting a value from the dropdown (e.g. Type of fuel or Unit of Measurement) or by entering an amount.
-	Indicates that the cell is automatically calculated and that no data entry is required.

Fuel type	Unit of measurement	Amount	State of matter	Typical renewable state	Calculated Energy in MWh	Overall Validation Status:	COMPLETE
Biodiesel	L - Liter	1000	Liquid	Renewable	6,375005100	OK	
Gas/Diesel oil	L - Liter	1000	Liquid	Non-renewable	10,033341360	OK	
			-	-	-		
			-	-	-		
			-	-	-		

Governance Disclosures | Unit Of Measurement Converter | Licence | **Fuel Converter** | Fuel Conversion Parameters | Enum ... + | 100%

Ready | Accessibility: Investigate

Next to several tables within the VSME Digital Template the symbol  can be found.

 indicates the presence of an **input message**, that has been added in order to give some guidance on how to fill in those cells that might not be straightforward.



Demo – Input Messages

AutoSave Off | VSME-Digital-Template-Sample-1.2.0 (3) | Search

File Home Insert Draw Page Layout Formulas Data Review View Automate Developer Help Acrobat | Comments | Share

Clipboard | Font | Alignment | Number | Styles | Cells | Editing | Add-ins | Adobe Acro...

E284 | fx | Full-time equivalent (FTE)

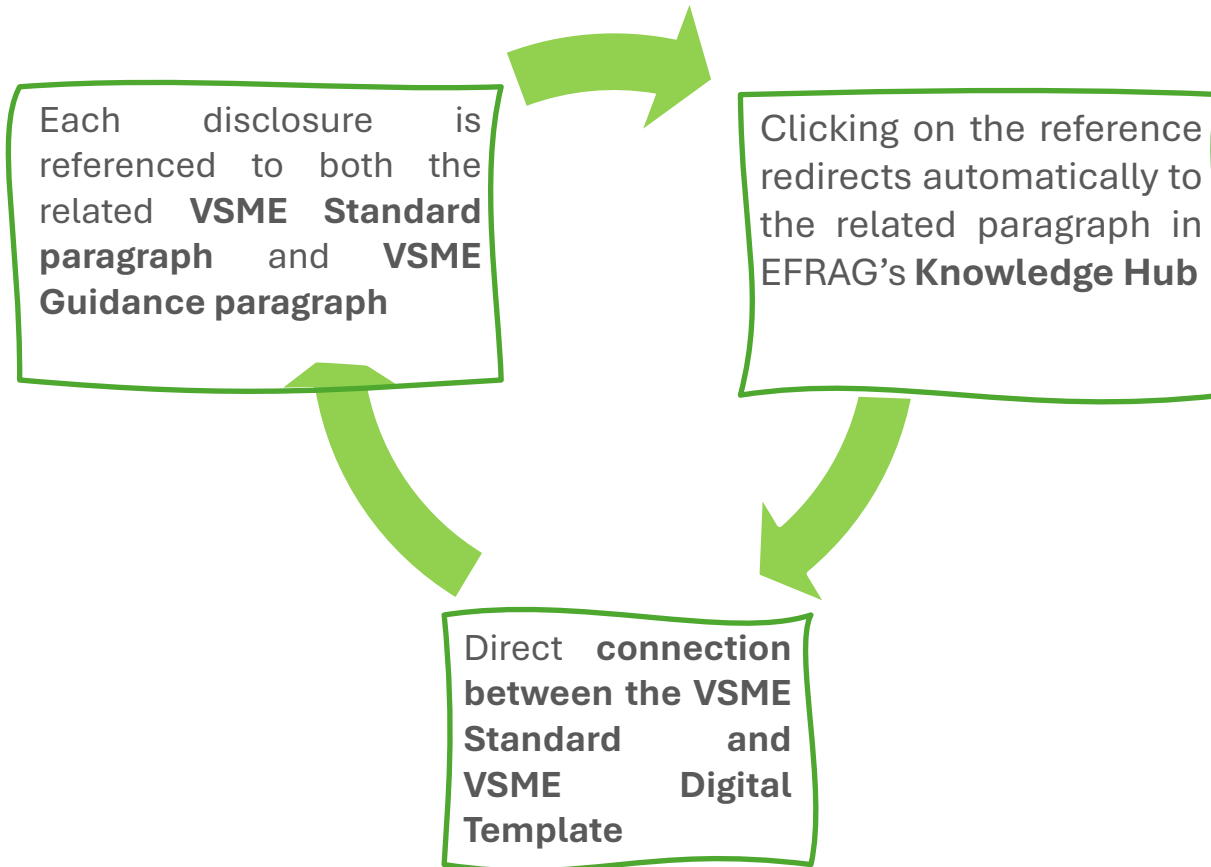
Information on the report necessary for XBRL [Always to be reported]					
CompanyXYZ				OK	
nd specify on the right)	LEI	EUR	TestCode1234	OK	(i) The entity identifier is a unique ID, that will enable ider
report		2025		OK	
		1		OK	(i) If VALUE INCONSISTENCY message appears on the rig
		2025-01-01			
		2025		OK	(i) If VALUE INCONSISTENCY message appears on the rig
		12			
		31			
		2025-12-31			
Information on previous reporting period					
16					
e previous reporting period that remain unchanged					
					(i) Lists can be expanded using the little [+] button on the
are reported compared to the previous period reporting					
sures that remain unchanged					
B1 - Basis for Preparation & Module from 2025-01-01 to 2025-12-31 [Always to be reported]					
y or Basic & Comprehensive Module)				Option B (Basic Module and Comprehensive Module)	OK
				B6 - Water	(i) Whenever a disclosure is fully
omitted disclosures deemed to be classified or sensitive information				B6 - Water Withdrawal	omitted because sensitive or classified,
				B6 - Water Consumption	it will be highlighted in bold

Table of Contents & Validation | **General Information** | Environmental Disclosures | Social Disclosures | Governance Disclosures | ... | Count: 2 | 100%

Ready | Accessibility: Investigate

VSME Digital Template – Links to Knowledge Hub

IL VSME
DIGITAL
TEMPLATE





Demo – Links to Knowledge Hub

B3 - Breakdown of energy consumption (in MWh) from 2025-01-01 to 2025-12-31 [if applicable]

29	
18-25	
Has the undertaking obtained the necessary information to provide an energy consumption breakdown?	
Renewable	
Electricity (as reflected in utility billings)	0.0
Self-generated electricity	23.0
Fuels (see Fuel Converter on Fuels worksheet)	9.0

B3 - Estimated Greenhouse Gas Emissions considering the GHG Protocol Version 2004 (in tCO₂e) [Always to be reported]

30		26-45		54(b)	
N/A				152-158	
		Has the undertaking has established GHG emission reduction targets?			
		Current Reporting Period		Base Year	
		2025-01-01 - 2025-12-31		2020	
Year (date)					
Gross Scope 1 GHG Emissions			100,00	150,00	
Gross Scope 2 location-based GHG Emissions			50,00	75,00	
Gross scope 2 market-based GHG Emissions - May (optional)					
Total Scope 1 and Scope 2 GHG Emissions (location-based)			150,00	225,00	
Total Scope 1 and Scope 2 GHG emissions (market-based) - May (optional)			-	-	
	50-53				54
N/A		150-151		N/A	
		Is the undertaking disclosing entity-specific information on Scope 3 emissions (in tCO ₂ e)?			
		1. Purchased Goods and Services		200,00	
		2. Capital Goods		300,00	
		3. Fuel- and Energy-Related Activities (Not Included in Scope 1 or Scope 2)			

[Check EFRAG website for a non-exhaustive list of GHG calculators.](#)

Table of Contents & Validation | General Information | **Environmental Disclosures** | Social Disclosures | Governance Disclosures

VSME Digital Template allows for an automatic calculation of the **GPS coordinates for geolocation**

This automatic calculation is allowed only if:

- 1) the undertaking **fills in the address** information of the site
- 2) the undertaking **checks the box agreeing with the privacy terms** and conditions of the software used



Demo - Geolocation

The screenshot shows an Excel spreadsheet with the following structure:

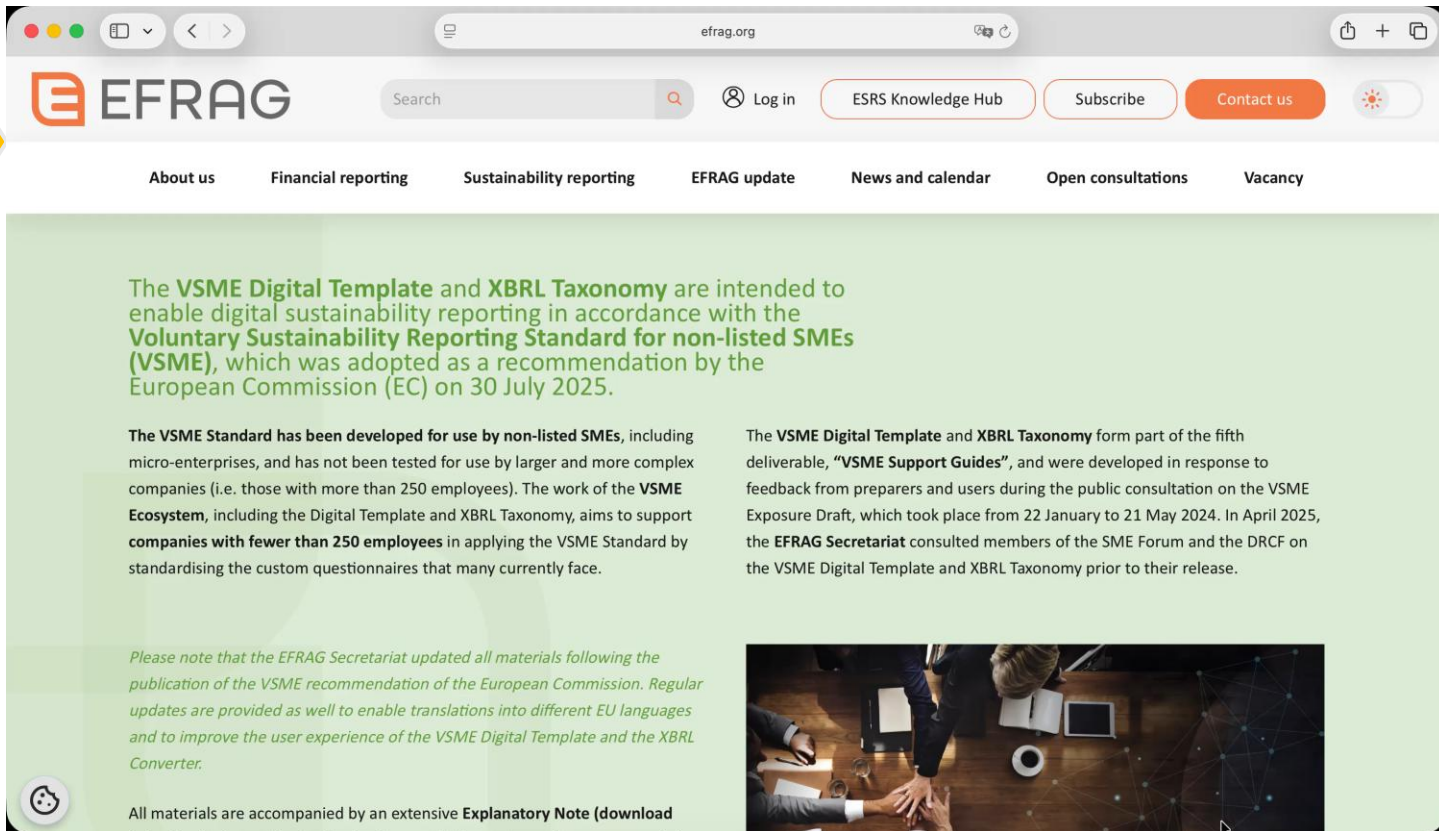
- Section B1:** "List of site(s) from 2025-01-01 to 2025-12-31 [Always to be reported]". It includes a table with columns for ID, Address, Postal code, and City. A sample entry shows "Duomo Square" in "Milan" with postal code "20122".
- Section B2:** "Practices, policies and future initiatives for transitioning towards a more sustainable economy?". It includes a table with columns for "Climate change", "Pollution", and "Water and marine resources". A sample entry shows "Climate change" and "Water and marine resources" are checked.

ID	Address	Postal code	City
1	Duomo Square	20122	Milan
2			
3			

Has the undertaking put in place specific practices policies and or future initiatives for transitioning towards a more sustainable economy?	Climate change	Pollution	Water and marine resources
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

VSME Digital Template – Recap with full overview

IL VSME DIGITAL TEMPLATE



The screenshot shows the EFRAG website interface. At the top, there is a navigation bar with the EFRAG logo, a search bar, a 'Log in' button, and buttons for 'ESRS Knowledge Hub', 'Subscribe', and 'Contact us'. Below the navigation bar is a horizontal menu with links for 'About us', 'Financial reporting', 'Sustainability reporting', 'EFRAG update', 'News and calendar', 'Open consultations', and 'Vacancy'. The main content area features a green background with the following text:


The VSME Digital Template and XBRL Taxonomy are intended to enable digital sustainability reporting in accordance with the **Voluntary Sustainability Reporting Standard for non-listed SMEs (VSME)**, which was adopted as a recommendation by the European Commission (EC) on 30 July 2025.

The VSME Standard has been developed for use by non-listed SMEs, including micro-enterprises, and has not been tested for use by larger and more complex companies (i.e. those with more than 250 employees). The work of the VSME Ecosystem, including the Digital Template and XBRL Taxonomy, aims to support companies with fewer than 250 employees in applying the VSME Standard by standardising the custom questionnaires that many currently face.

The VSME Digital Template and XBRL Taxonomy form part of the fifth deliverable, “VSME Support Guides”, and were developed in response to feedback from preparers and users during the public consultation on the VSME Exposure Draft, which took place from 22 January to 21 May 2024. In April 2025, the EFRAG Secretariat consulted members of the SME Forum and the DRCF on the VSME Digital Template and XBRL Taxonomy prior to their release.

Please note that the EFRAG Secretariat updated all materials following the publication of the VSME recommendation of the European Commission. Regular updates are provided as well to enable translations into different EU languages and to improve the user experience of the VSME Digital Template and the XBRL Converter.

All materials are accompanied by an extensive **Explanatory Note** ([download](#))



Excel to XBRL Converter

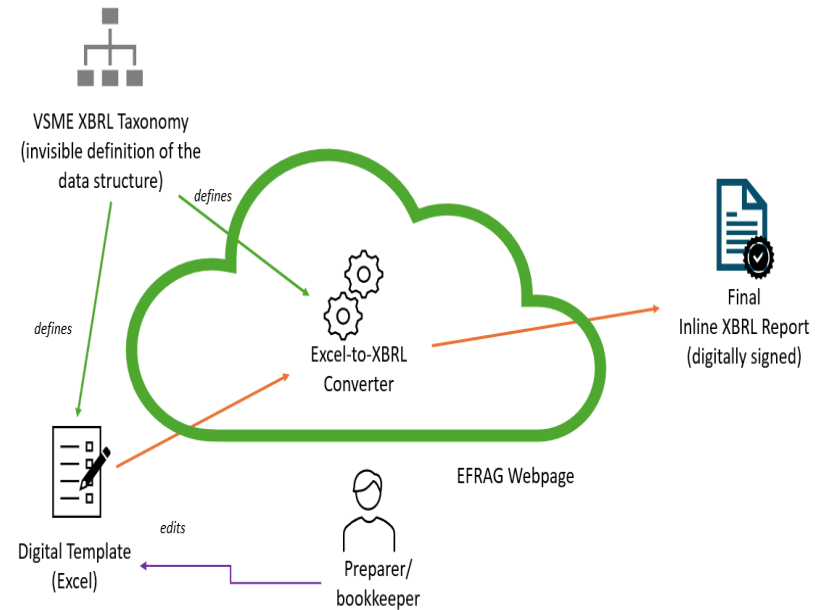
FOCUS SULLA
CONVERSIONE
XBRL

The **Excel-XBRL Converter** enables instant transformation of the VSME Digital Template into human- and machine-readable formats without tagging burden.

Features

1. Automatic processing of Template data stored in Excel named ranges
2. Automatic association with Taxonomy concepts to create XBRL facts
3. Automatic output creation:
 - i. XBRL Report (tagged)
 - ii. Inline XBRL (human and machine readable)
 - iii. XBRL-JSON (raw data and metadata format)

The Converter is freely offered by EFRAG, and source code and documentation can be found in the [GitHub repository](#).





Demo – XBRL Converter

VSME Digital Template to XBRL Converter

<https://xbrl.efrag.org/convert/>

VSME Digital Template to XBRL Converter

Follow these steps to convert your VSME Digital Template to the XBRL format:

1. Download the [VSME Digital Template](#) provided by EFRAG (or test the [sample report](#)).
2. Follow the instructions in the Digital Template and fill in the required disclosures in each worksheet. Before starting the conversion, ensure that the Overall Validation Status shows "COMPLETE".
3. Select the Digital Template file below and start the conversion. The conversion process may take a few minutes.
4. Review the generated XBRL report and the messages to ensure that all disclosures are complete and accurate.
5. Download and save your converted XBRL files.

Choose the XLSX Digital Template file

Choose File No file chosen

Optional: Choose the corporate logo to include on the first page of the human-readable digital report.
(Supported formats: PNG, JPEG, GIF, WEBP. Maximum dimensions: 5000px x 5000px.)

Choose File No file chosen

Report output language and number formatting:

Detect from template

Specify manually

What is 7 + 1?

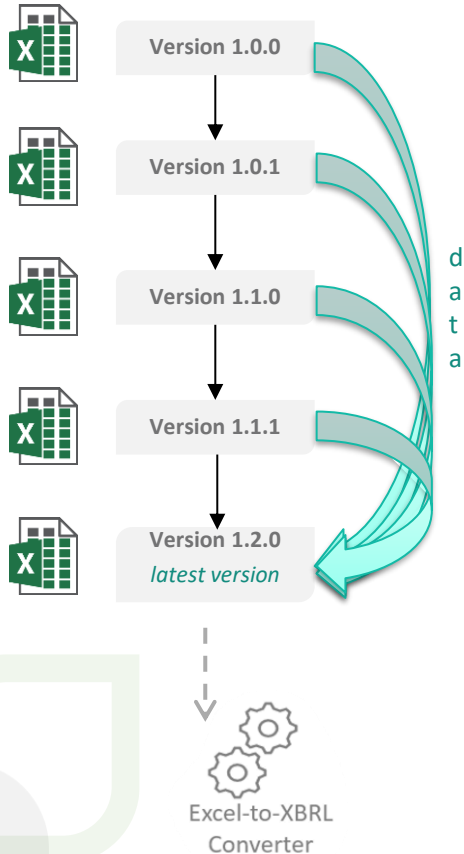
I agree to the [terms and conditions](#).

Upload & Convert Digital Template

Access My Previous Conversions

II Data Migration Tool

IL MIGRATION TOOL



Newer VSME Template Versions acquire **new features** that older templates might employ, like:

- New validation features
- New fuel converter
- Language selection

The **Data Migration Tool** automatically transfer data from older VSME Template Versions to the latest Version (currently *1.2.0*)

Integrated within the XBRL Converter web application, it automatically detects the version of the VSME Template submitted and prompts migration if it is an older one.

Users are expected to check the migrated file to solve any issues encountered during migration and to enable recomputation of Excel formulas.



Demo – Data Migration Tool

VSME Digital Template to XBRL Converter

127.0.0.1:5000

EFRAG

VSME Digital Template to XBRL Converter

Follow these steps to convert your VSME Digital Template to the XBRL format:

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2. Follow the instructions in the Digital Template and fill in the required disclosures in each worksheet. Before starting the conversion, ensure that the Overall Validation Status shows "COMPLETE".
3. Select the Digital Template file below and start the conversion. The conversion process may take a few minutes.
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Choose the XLSX Digital Template file

Choose File No file chosen

Optional: Choose the corporate logo to include on the first page of the human-readable digital report.
(Supported formats: PNG, JPEG, GIF, WEBP. Maximum dimensions: 5000px × 5000px.)

Choose File No file chosen

Report output language and number formatting:

Detect from template

Specify manually

I agree to the [terms and conditions](#).

Upload & Convert Digital Template

Access My Previous Conversions

The Digital Template and the XBRL Converter on this website are provided by EFRAG as guidance material to support the SME ecosystem in the implementation of the Voluntary Sustainability Reporting

IL TECHNICAL FAQ

The **VSME Digital Template** and **XBRL Taxonomy** are intended to enable digital sustainability reporting in accordance with the **Voluntary Sustainability Reporting Standard for non-listed SMEs (VSME)**, which was adopted as a recommendation by the European Commission (EC) on 30 July 2025.

The **VSME Standard** has been developed for use by **non-listed SMEs**, including micro-enterprises, and has not been tested for use by larger and more complex companies (i.e. those with more than 250 employees). The work of the **VSME Ecosystem**, including the Digital Template and XBRL Taxonomy, aims to support **companies with fewer than 250 employees** in applying the VSME Standard by standardising the custom questionnaires that many currently face.

The **VSME Digital Template** and **XBRL Taxonomy** form part of the fifth deliverable, “**VSME Support Guides**”, and were developed in response to feedback from preparers and users during the public consultation on the VSME Exposure Draft, which took place from 22 January to 21 May 2024. In April 2025, the **EFRAG Secretariat** consulted members of the SME Forum and the DRCF on the VSME Digital Template and XBRL Taxonomy prior to their release.

Please note that the EFRAG Secretariat updated all materials following the publication of the VSME recommendation of the European Commission. Regular updates are provided as well to enable translations into different EU languages and to improve the user experience of the VSME Digital Template and the XBRL Converter.

All materials are accompanied by an extensive **Explanatory Note** ([download](#))

NOTA ESPLICATIVA

The screenshot shows the EFRAG website with a navigation menu at the top: About us, Financial reporting, Sustainability reporting, EFRAG update, News and calendar, Open consultations, and Vacancy. The main content area features two columns of text. The left column discusses the VSME Ecosystem and its goal to support companies with fewer than 250 employees. The right column describes the VSME Support Guides developed in response to public consultation. Below the text are two buttons: 'READ THE LATEST NEWS' and 'TECHNICAL FAQ ON GITHUB'. An image of business people in a meeting is also visible. At the bottom, there are two partial sentences: 'The VSME Digital Template (Excel) enables user-friendly data entrv. including:' and 'The VSME XBRL Taxonomyv enables the digitalisation of VSME disclosures by:'.

micro-enterprises, and has not been tested for use by larger and more complex companies (i.e. those with more than 250 employees). The work of the **VSME Ecosystem**, including the Digital Template and XBRL Taxonomy, aims to support **companies with fewer than 250 employees** in applying the VSME Standard by standardising the custom questionnaires that many currently face.

Please note that the EFRAG Secretariat updated all materials following the publication of the VSME recommendation of the European Commission. Regular updates are provided as well to enable translations into different EU languages and to improve the user experience of the VSME Digital Template and the XBRL Converter.

All materials are accompanied by an extensive **Explanatory Note (download below)**, which provides further background information and is recommended reading prior to using any of the materials. Additionally, frequently asked questions and how-to's for technical matters are published and maintained on Github.

[READ THE LATEST NEWS](#) [TECHNICAL FAQ ON GITHUB](#)

The **VSME Digital Template (Excel)** enables user-friendly data entrv. including: The **VSME XBRL Taxonomyv** enables the digitalisation of VSME disclosures by:

Call to Share Your VSME Sustainability Report with EFRAG

- EFRAG published a call for companies to share their VSME sustainability reports for the reporting years 2024 and 2025.
- **Objective:**
 - Provide insights to understand how the VSME Standard is applied in practice, offering a strategic overview of SME reporting practices
 - Identify patterns in reporting practices and provide examples of good practices
 - Inspire other companies that are looking at VSME to prepare their sustainability reports
- **Who can participate:**
 - SMEs (under 250 employees) or other companies that voluntarily use the VSME.
 - Sustainability reports aligned with VSME for the reporting years 2024 and/or 2025 (all EEA languages are accepted, but English is preferred)
- **Deadline to share the VSME sustainability reports:** 30 April 2026 (first cohort), 31 May 2026 (second cohort) or 31 July 2026 (third cohort)



PARTICIPATE
TO THE CALL!

Follow us

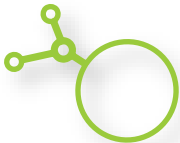


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THANK YOU!



EFRAG



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Email: VSME@efrag.org



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