



Business for
Biodiversity
Ireland

THE JOURNEY TO NATURE POSITIVE

Goal A3: Step 1

Know your Obligations

Micro-enterprises

Goal A3.1_Nature Disclosures: Know your Obligations_ V1.0

March 2024

DO MICRO-ENTERPRISES NEED TO REPORT?

NO!

Micro-enterprises (<10 people)

Micro-enterprises are not required to report under any directive.

Non-listed SMEs and micro-enterprises are not currently obliged to report; however, they are encouraged to prepare reports on a voluntary basis as they are typically part of the supply chain for larger organisations that may request its suppliers to provide ESG information. In addition, sustainability information may be requested from banks, investors or other stakeholders.

EFRAG has developed simplified standards for listed-SMEs (LSME) and a voluntary simplified sustainability reporting standard for non-listed SMEs and microenterprises (VSME). We actively encourage micro-enterprises and SMEs to report voluntarily because it allows them to contribute to the nature positive economy and will improve their sustainability credentials for value-driven customers and employees.

BUT

SMEs are the backbone of the Irish economy and collectively, can have a significant positive impact on Ireland's biodiversity!

MICRO-ENTERPRISES

Micro-enterprises are not legally required to report under CSRD but you're not off the hook!

DID YOU KNOW?



Corporates and large organisations will have to report on the impacts and dependencies on nature that occur within their value chain. That's you!

Voluntary Reporting

