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European Commission  
DG Financial Stability, Financial Services and  
Capital Markets Union  
Unit B3 – Accounting and financial reporting  
- Mr Erik Nooteboom -  
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**Executive Committee**

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Berlin, 12 April 2016

Dear Erik,

**Re: Consultation on Non-binding Guidelines for Reporting of Non-financial Information by Companies**

On behalf of the Accounting Standards Committee of Germany (ASCG) I am writing on the above mentioned consultation of the EU Commission.

In general, we consider this consultation an important step in developing (non-binding) guidelines for assisting companies on how to report on non-financial issues. The consultation may also serve as an appropriate means to receive information about best practices in Europe with respect to non-financial reporting. Therefore, the ASCG has a keen interest in participating and contributing to the survey.

However, when reading the questionnaire several of the questions raised and possible answers provided seem ambiguous to us. For example, we are struggling with the meaning of question 2 and the answers one is to choose. It is not clear to us whether the groups mentioned in the answers listed are distinct from each other, or whether each group is considered a fraction of the following group. For instance, we interpret “shareholders” as a part of the “investment community in a broad sense”, and we think that the latter is included in “users of information with an economic interest.” We wonder, though, whether this was indeed the intention of those who compiled the questionnaire. Given the ambiguity of many of the questions, we do not feel comfortable completing the standardised questionnaire as we feel that our answers are prone to potential misinterpretation.

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Furthermore, the issues raised in the consultation and the level of detail lead us to wonder whether the purpose of the questionnaire is to extend the reporting requirements that are laid down in the Accounting Directive 2013/34/EU. As these requirements were agreed in a legislative process that has just been finished, we are strongly of the opinion that further guidelines, even if only non-binding, should not go beyond what has been agreed and laid down in the Directive. We urge the Commission to exercise caution when drafting the final guidelines to carefully keep them within the boundary of the Accounting Directive.

I shall be happy to discuss any aspects of the consultation document in more detail with you.

Kindly yours,

*Andreas Barckow*

President