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Toolsheet on VSME (Voluntary Sustainability Reporting Standard for SMEs)

<https://www.videogames4good.eu>

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When to use it / Targeted skills:

This guide is designed for entrepreneurs and SMEs: it is useful for quantifying and understanding the positive contribution an activity makes to society and the environment. It focuses on sustainability in its social, economic and environmental dimensions.

What You'll do:

You will learn how to measure the impact of your business using the VSME Digital Template, a practical and flexible tool for sustainability reporting. You will compile your first ESG report, identifying strengths and areas for improvement for your company.

What You'll Need:

- Internet access to download the VSME Digital Template (Excel file) and the Explanatory Note from the EFRAG website (<https://www.efrag.org/en/projects/voluntary-reporting-standard-for-smes-vsme/concluded>)
- Internal data from your business (e.g. energy and water bills, personnel records, waste disposal contracts, accounting records, internal policies).
- Ability to collect observations and conduct informal surveys with employees and stakeholders



How to use it:

Step 1: Preparation and Definition of Objectives

- Download the VSME Digital Template (Excel file) and the "Explanatory Note" from the EFRAG website.
- Familiarise yourself with the structure of the Excel file and its functionality (check boxes, automatic calculations, drop down menus, hyperlinks).
- Clearly define the impact your activity intends to generate (your simplified "Theory of Change").
- Identify and engage your "stakeholders" (employees, customers, suppliers, local community, potential investors) to understand their priorities and most relevant impacts ("material").

Step 2: Collect Data and Fill in the Template

- Collect the specific data required by the VSME Baseline Module for the Environmental, Social and Governance areas, using existing internal sources.
- Compile the Excel template using its automatic features, drop-down menus and check boxes to enter quantitative and qualitative data.

Step 3: Analysis and Interpretation of Results

- Analyse the compiled data to obtain a clear "snapshot" of sustainability results.
- Identify points of excellence and areas in need of improvement.
- Understand the concept of "double materiality" to prioritise actions and data collection.

Step 4: Communication and Continuous Improvement

- Use the completed template as your first sustainability report to communicate your commitment to customers, partners and investors.
- Plan to regularly update data and review progress for continuous improvement.





About this template:

The template is divided into sections corresponding to the three ESG dimensions:

- **Environmental:** This covers the impact of your business on the environment. It includes metrics such as energy consumption, greenhouse gas emissions (Scope 1 and 2), water consumption and waste management.
- **Social:** Focuses on the company's impact on people and the community. It includes aspects such as workforce composition, working conditions (e.g. training hours, injuries), and inclusion and diversity policies.
- **Governance:** Addresses organisational structure, business ethics, transparent decision-making processes and risk management (e.g. existence of a code of ethics, decision-making structure, stakeholder involvement).

The template includes intuitive features such as interactive check boxes, automatic calculations, consistency checks and drop-down menus to facilitate data entry.

Tips for Reuse / Continuation:

- Once you are familiar with the Basic Module, you may consider moving on to the VSME Full Module for more in-depth reporting.
- As your business and understanding of sustainability evolves, you might consider specific certifications (e.g. Climate Neutral, Fairtrade) or B Corp Certification for global recognition.
- For more detailed reporting, integrate your practices with recognised standards such as GRI (Global Reporting Initiative) or ISO standards.
- Measuring impact is an ongoing process; update data regularly and review progress for continuous improvement.



Annex:

VSME Digital Template (Excel) / Explanatory Note / VSME XBRL Taxonomy (for advanced digitisation):

<https://www.efrag.org/en/vsme-digital-template-and-xbri-taxonomy>

Languages:

Officially available in English.



**EFRAG Voluntary
Sustainability
Reporting Standard
for non-listed
SMEs (VSME)**

Source: <https://www.osservatoriobilancisostenibilita.it/vsme-cos-e-come-funziona-standard-volontario-rendicontazione-di-sostenibilita-pmi/>

