

GRI 2: General Disclosures - Universal Standard

Disclosure GRI 2-4

Restatements of information

Framework: GRI Standards

Type: Narrative disclosure

Regime: Voluntary

Effective: 2023-01-01

Datapoints & assurance

Datapoint	What to capture	Owner	Risk an assurer probes	Evidence to check
Prior-period restatement reasons	A clear note of any figures or narrative from an earlier reporting period that have been revised, plus the reason the earlier information was changed.	Finance / Reporting	The restated figure does not reconcile to the prior published version, so the reason for the change is unclear or unsupported.	Version history, prior-year report, adjustment memo, sign-off note from finance or reporting team.
Prior-period restatement impact	A clear note of any figures or narrative from an earlier reporting period that have been revised, plus the effect of the change on the reported information.	Finance / Reporting	The impact is stated without a bridge to the prior published numbers, so the revised amount does not reconcile to the source version.	Revised schedules, bridge from old to new figures, prior-year report, finance review pack.

How to prepare

- 1 Identify any figures or statements you have changed from an earlier reporting period, so you know which items need to be carried forward into this year's disclosure.
- 2 For each changed item, set out why the earlier information has been revised, using a clear business explanation that a reader can follow.
- 3 For each revision, capture what difference it makes to the reported information, so the impact of the change is visible alongside the updated figure or narrative.
- 4 Gather the supporting records that show both the earlier version and the revised version, together with the basis for the change and its effect.
- 5 Prepare the disclosure in a way that links each restated item to its explanation and impact, and make sure nothing relevant is left out.
- 6 Check the final wording against the official source to confirm you have covered every required restatement and both explanations, without adding anything extra.

This LRA assistance tool is designed for educational and internal data-collection purposes. It is not an official interpretation of the GRI Standards, IFRS Sustainability Disclosure Standards or EU CSRD/ESRS requirements. When applying these frameworks in professional practice, users should consult and double-check the official standards, guidance and applicable regulatory sources.

For users who may require additional expert guidance or consultancy support on sustainability reporting, the application of reporting standards, data collection processes or disclosure preparation, the London Reporting Academy team would be pleased to assist. Please contact us at hello@reporting.academy or submit an enquiry through the contact form: <https://reporting.academy/en/contacts/>

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