

April 2021

Proposed IFRS<sup>®</sup> Taxonomy Update

PTU/2021/1

# IFRS Taxonomy 2021

*Disclosure of Accounting Policies and Definition of Accounting Estimates*

Comments to be received by 21 June 2021

IASB<sup>®</sup>

 IFRS<sup>®</sup>

# **IFRS® Taxonomy 2021**

## **Proposed Update 1**

### *Disclosure of Accounting Policies and Definition of Accounting Estimates*

*Comments to be received by 21 June 2021*

IFRS® Taxonomy 2021—Proposed Update 1 *Disclosure of Accounting Policies and Definition of Accounting Estimates* is published by the International Accounting Standards Board (Board) for comment only. Comments need to be received by **21 June 2021** and should be submitted by email to [commentletters@ifrs.org](mailto:commentletters@ifrs.org) or online at <https://www.ifrs.org/projects/open-for-comment/>.

All comments will be on the public record and posted on our website at [www.ifrs.org](http://www.ifrs.org) unless the respondent requests confidentiality. Such requests will not normally be granted unless supported by a good reason, for example, commercial confidence. Please see our website for details on this policy and on how we use your personal data.

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## Introduction

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### Overview of the proposed changes to the IFRS Taxonomy

The Board is proposing changes to the IFRS Taxonomy to reflect these amendments to IFRS Standards:

- (a) *Disclosure of Accounting Policies*, which amended IAS 1 *Presentation of Financial Statements* and IFRS Practice Statement 2 *Making Materiality Judgements* and was issued in February 2021; and
- (b) *Definition of Accounting Estimates*, which amended IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors* and was issued in February 2021.

#### ***Disclosure of Accounting Policies***

*Disclosure of Accounting Policies* amended IAS 1 and IFRS Practice Statement 2 to require entities to disclose their material accounting policy information instead of their significant accounting policies.

To reflect the amended disclosure requirements of IAS 1 in the IFRS Taxonomy, the Board proposes to:

- (a) add two IFRS Taxonomy elements (paragraphs 4–6, 14–15);
- (b) deprecate<sup>1</sup> two IFRS Taxonomy elements (paragraphs 4–7);
- (c) change labels, reference type and reference of one IFRS Taxonomy element (paragraphs 8–11); and
- (d) change the reference of 90 common practice elements (paragraphs 12–13).

#### ***Definition of Accounting Estimates***

*Definition of Accounting Estimates* amended IAS 8 to introduce a definition of ‘accounting estimates’ and provide other clarifications to help entities distinguish accounting policies from accounting estimates.

To reflect the definition of ‘accounting estimates’, the Board proposes to change the documentation label of one IFRS Taxonomy element (paragraphs 18–19).

### Reading this proposed update

This document uses taxonomy-specific terminology. For more information, please refer to the *Guide to Understanding the IFRS Taxonomy Update* and *Using the IFRS Taxonomy—A preparer’s guide*.<sup>2</sup> Appendix A briefly explains the IFRS Taxonomy terms used in this document.

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<sup>1</sup> Deprecation means that an element is no longer recommended for use and is included within separate IFRS Taxonomy files. Please refer to Section 3 of *Using the IFRS Taxonomy—A preparer’s guide* for more information on deprecated elements.

<sup>2</sup> *Guide to Understanding the IFRS Taxonomy Update* is available at <https://www.ifrs.org/-/media/feature/standards/taxonomy/general-resources/understanding-ifrs-taxonomy-update.pdf>. *Using the IFRS Taxonomy—A preparer’s guide* is available at <https://www.ifrs.org/-/media/feature/resources-for-preparers/xbrl-using-the-ifrs-taxonomy-a-preparers-guide-january-2019.pdf>.

In this Proposed IFRS Taxonomy Update, changes to the IFRS Taxonomy elements are shown in tables. New elements are shaded in green. For amended element labels or references, added text is underlined and deleted text is struck through. Elements provided for context only (with no proposed changes) use grey text. Indents are used to indicate a taxonomy presentation parent–child relationship between IFRS Taxonomy elements.

In this document, the element label shown is the standard label, unless otherwise indicated.<sup>3</sup>

## Documentation labels

The IFRS Taxonomy includes documentation labels for elements in the IFRS Taxonomy. Documentation labels describe in text the accounting meaning of each element. Documentation labels for proposed new elements are included in Appendix B to this document. Changes to documentation labels are discussed throughout the document.

## IFRS Taxonomy files

IFRS Taxonomy files are not provided for this Proposed IFRS Taxonomy Update because the changes are narrow in scope.

## Effective date

All the amendments apply to annual reporting periods beginning on or after 1 January 2023. Therefore,

- (a) proposed new elements and proposed new documentation labels for which a change is proposed will have an effective date of 1 January 2023 in the IFRS Taxonomy files; and
- (b) elements proposed for depreciation and existing documentation labels for which a change is proposed will have an expiry date of 1 January 2023 in the IFRS Taxonomy files.

Earlier application of the amendments, and therefore earlier use of the IFRS Taxonomy elements, is permitted.

## Next steps

The Board will analyse comments received on this Proposed IFRS Taxonomy Update and make necessary amendments. After approval by the Board, a final IFRS Taxonomy Update will be released.

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<sup>3</sup> For more information on element labels, see Appendix A and the 'Element labels' section in *Using the IFRS Taxonomy – A preparer's guide*.

## Invitation to comment

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The Board invites comments on this Proposed IFRS Taxonomy Update, particularly on the questions set out below. Comments are most helpful if they:

- (a) address the questions as stated;
- (b) indicate the specific IFRS Taxonomy item, table or group of items to which they relate;
- (c) contain a clear rationale; and
- (d) include any alternative the Board should consider, if applicable.

Comments on the IFRS Taxonomy as a whole are also welcome. However, IFRS Taxonomy amendments resulting from such comments may be included in a subsequent update.

## Questions for respondents

<b>Question 1—Adequate reflection of amended disclosure requirements</b>
Do the proposed changes to the IFRS Taxonomy adequately reflect the disclosure requirements of: <ul style="list-style-type: none"><li>(a) <i>Disclosure of Accounting Policies</i> (paragraphs 1–17); and</li><li>(b) <i>Definition of Accounting Estimates</i> (paragraphs 18–19)?</li></ul> If not, please specify what changes you suggest and why.

<b>Question 2—Appropriate use of element labels</b>
Do the labels of new elements proposed for the IFRS Taxonomy faithfully represent the meaning of those elements?  Do the proposed changes to the label of the existing IFRS Taxonomy element in paragraph 10 correctly reflect the amendments in <i>Disclosure of Accounting Policies</i> ?  If not, please specify what changes you suggest and why.

<b>Question 3—Appropriate use of documentation labels</b>
Do the new or changed documentation labels proposed for the IFRS Taxonomy correctly and clearly describe the accounting meaning of the elements proposed to reflect amendments made by: <ul style="list-style-type: none"><li>(a) <i>Disclosure of Accounting Policies</i> (Appendix B); and</li><li>(b) <i>Definition of Accounting Estimates</i> (paragraph 19)?</li></ul> If not, please specify what changes you suggest and why.

## Deadline

The Board will consider all written comments received by 21 June 2021.

## How to comment

Please submit your comments electronically:

Online <https://www.ifrs.org/projects/open-for-comment/>

By email [commentletters@ifrs.org](mailto:commentletters@ifrs.org)

Your comments will be on the public record and posted on our website unless you request confidentiality and we grant your request. We do not normally grant such requests unless they are supported by a good reason, for example, commercial confidence. Please see our website for details on this policy and on how we use your personal data.



This document uses several abbreviations. 'ET' refers to element type and 'ER' to element reference type. Element type 'M' refers to monetary, 'T' to text and 'TB' to text block. Reference type 'D' refers to disclosure, 'E' to example and 'CP' to common practice. A short code appended to labels is used to indicate axes and members: '[A]' indicates an axis, '[M]' a member, and '[DM]' indicates the default member of the axis.

## Proposed changes to the IFRS Taxonomy to reflect *Disclosure of Accounting Policies*

- 1 The Board proposes changes to the IFRS Taxonomy as a result of these amendments made by *Disclosure of Accounting Policies*:
- (a) amendments to paragraph 117 of IAS 1 to require entities to disclose their material accounting policy information instead of their significant accounting policies (paragraphs 2–13); and
  - (b) amendments to IFRS 7 to clarify the accounting policy information disclosure requirements relating to the measurement bases used for financial instruments (paragraphs 14–15).

### Amendments to paragraph 117 of IAS 1

- 2 *Disclosure of Accounting Policies* amends paragraph 117 of IAS 1:
- ~~An entity shall disclose material its significant accounting policies policy information (see paragraph 7). Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements. comprising:~~
- ~~(a) the measurement basis (or bases) used in preparing the financial statements; and~~
  - ~~(b) the other accounting policies used that are relevant to an understanding of the financial statements.~~
- 3 The Board proposes to reflect the amendments to paragraph 117 of IAS 1 within the IFRS Taxonomy by:
- (a) deprecating one IFRS Taxonomy element and adding one IFRS Taxonomy element to reflect the requirement to disclose material accounting policy information instead of significant accounting policies (paragraphs 4–6);
  - (b) deprecating one IFRS Taxonomy element and removing one IFRS Taxonomy element from a presentation group to reflect the deleted requirements in paragraphs 117(a) and (b) (paragraphs 7–11);
  - (c) changing labels, reference type and reference of one IFRS Taxonomy element (paragraphs 8–11); and
  - (d) changing the references of 90 common practice IFRS Taxonomy elements (paragraphs 12–13).

### Disclosure of material accounting policy information

4 The IFRS Taxonomy has a text block element ‘Disclosure of significant accounting policies’. This element is present in these taxonomy presentation groups:

- (a) ‘[800500] Notes - List of notes’;
- (b) ‘[800600] Notes - List of accounting policies’; and
- (c) ‘[810000] Notes - Corporate information and statement of IFRS compliance’.

5 To reflect the requirement to disclose material accounting policy information instead of significant accounting policies, the Board proposes to deprecate the existing IFRS Taxonomy element and replace it with a new IFRS Taxonomy element:

Element label	ET	ER	Reference
Disclosure of significant accounting policies [text block]	TB	D	IAS 1.117
Disclosure of material accounting policy information [text block]	TB	D	IAS 1.117

6 The proposed element will be added to all three presentation groups where the existing element ‘Disclosure of significant accounting policies [text block]’ is present.

### Explanation of measurement bases used and other accounting policies relevant to an understanding of the financial statements

7 *Disclosure of Accounting Policies* deletes the requirement for entities to disclose an explanation of the measurement bases used in preparing financial statements. Consequently, the Board proposes to deprecate the element ‘Explanation of measurement bases used in preparing financial statements [text block]’ from the IFRS Taxonomy. This element is in the presentation group ‘[810000] Notes - Corporate information and statement of IFRS compliance’ only.

Element label	ET	ER	Reference
Explanation of measurement bases used in preparing financial statements [text block]	TB	D	IAS 1.117(a)

8 *Disclosure of Accounting Policies* also deletes the requirement for entities to disclose a description of other accounting policies relevant to an understanding of the financial statements. The element ‘Description of other accounting policies relevant to understanding of financial statements [text block]’ is included in these presentation groups:

- (a) [810000] Notes - Corporate information and statement of IFRS compliance’; and
- (b) [800600] Notes - List of accounting policies’.

9 The presentation group '[800600] Notes - List of accounting policies' includes a list of elements relating to the disclosure of accounting policy information that relates to transactions, other events or conditions. The element 'Description of other accounting policies relevant to understanding of financial statements [text block]' serves to complete the logical breakdown of that group and can be used to tag (or anchor<sup>4</sup>) individual accounting policies for which no explicit taxonomy element exists. Completeness is one of the criteria used within the IFRS Taxonomy to add new common reporting practice.<sup>5</sup>

10 Consequently, the Board proposes not to deprecate the element 'Description of other accounting policies relevant to understanding of financial statements' but instead to change its labels to align the wordings with IAS 1.117, change its reference type from 'Disclosure' to 'Common practice' and reference it to IAS 1.117

Element label	Documentation label
Description of other accounting policies relevant to understanding of financial statements [text block]	The description of <u>other accounting policies-policy information</u> that can reasonably be expected to influence decisions of primary users of general purpose financial statements <u>relevant to an understanding of financial statements, which the entity does not separately disclose.</u>

Element label	ET	ER	Reference
<del>Disclosure of significant accounting policies [text block]</del>	TB	D	IAS 1.117
Disclosure of material accounting policy information [text block]	TB	D	IAS 1.117
...			
Description of accounting policy for warrants [text block]	TB	CP	IAS 1.117(b)
Description of other accounting policies relevant to understanding of financial statements [text block]	TB	D CP	<del>IAS 1.117(b)</del> IAS 1.117

11 The element 'Description of other accounting policies ~~relevant to understanding of financial statements~~ [text block]' is also included in presentation group '[810000] Notes - Corporate information and statement of IFRS compliance' where it reflects the disclosure requirement of paragraph 117(b) of IAS 1. The *Disclosure of Accounting Policies* deleted this

4 Regulators may require entities to tag entity-specific disclosures using extensions and link such tags to other specified or related elements in the IFRS Taxonomy. 'Anchoring' is one type of linking.

5 See the 'completeness' criterion for common practice elements described in *Using the IFRS Taxonomy – A guide to common practice content*.

paragraph. Consequently, the Board proposes to remove this element from this presentation group.

### Proposed changes to element references

- 12 The IFRS Taxonomy has 90 common practice elements relating to the disclosure of accounting policy information for transactions, other events or conditions. All these elements have a single element reference, which is 'IAS 1.117(b)'.
- 13 *Disclosure of Accounting Policies* deletes paragraph 117(b) of IAS 1. Consequently, the Board is proposing to change the reference of these 90 common practice elements to paragraph 117 of IAS 1. Appendix C includes a list of the 90 elements.

### Measurement bases for financial instruments

- 14 *Disclosure of Accounting Policies* made this consequential amendment to paragraph 21 of IFRS 7 *Financial Instruments: Disclosures*:
- In accordance with paragraph 117 of IAS 1 *Presentation of Financial Statements* (as revised in 2007), an entity discloses material its significant accounting policy information ~~policies comprising the measurement basis (or bases) used in preparing the financial statements and the other accounting policies used that are relevant to an understanding of the financial statements.~~ Information about the measurement basis (or bases) for financial instruments used in preparing the financial statements is expected to be material accounting policy information.
- 15 To reflect the disclosure requirement in paragraph 21 of IFRS 7, the Board proposes to add a new IFRS Taxonomy element and add an existing element 'Description of accounting policy for financial instruments [text block]' to the presentation group '[822390] Notes - Financial instruments'. The existing element will be the parent of the proposed element.

Element label	ET	ER	Reference
Disclosure of financial instruments [text block]	TB	D	IFRS 7 – Scope
Description of accounting policy for financial instruments [text block]	TB	CP	<del>IAS 1.117(b)</del> IAS 1.117
Explanation of measurement bases for financial instruments used in preparing financial statements [text block]	TB	D	IFRS 7.21

### Disclosure of the fact of early application

- 16 *Disclosure of Accounting Policies* shall be applied for annual reporting periods beginning on or after 1 January 2023.
- 17 Early application of the amendments is permitted. If an entity applies these amendments for an earlier period, it shall disclose that fact (see paragraph 139V of IAS 1 as amended in February 2021). Consequently, the Board will add this reference to the line item and a new member to the table

‘Disclosure of initial application of standards or interpretations’ in the presentation group ‘[811000] Notes – Accounting policies, changes in accounting estimates and errors’. An entity can combine the line item and new member to tag the disclosure of the fact of early application of *Disclosure of Accounting Policies*.

Element label	ET	ER	Reference <sup>(a)</sup>
Description of transitional provisions of initially applied IFRS that might have effect on future periods	T	D	IAS 8.28(e)
Description of fact that new or amended IFRS Standard is applied early	T	D	<u>IAS 1.139V</u>

(a) For simplicity, only the addition of references related to the amendments are shown in this table; other references for this line item will be unchanged by these proposals.

#### Axes and members

Element label	ER	Reference
Initially applied IFRSs (A)	D	IAS 8.28
Initially applied IFRSs (DM)	D	IAS 8.28
Interest Rate Benchmark Reform-Phase 2 (M)	D	IFRS 9.7.1.10, IAS 39.108H, IFRS 4.50, IFRS 16.C1B
IFRS 17 (M)	D	IFRS 17.C1
...		
Disclosure of Accounting Policies (M)	D	IAS 1.139V

### Proposed changes to the IFRS Taxonomy to reflect *Definition of Accounting Estimates*

18 *Definition of Accounting Estimates* amended paragraph 5 of IAS 8 to add a definition of the term ‘Accounting estimates’ and delete the definition of ‘change in accounting estimate’:

The following terms are used in this Standard with the meanings specified:

...

*Accounting estimates* are monetary amounts in financial statements that are subject to measurement uncertainty.

~~A change in accounting estimate is an adjustment of the carrying amount of an asset or a liability, or the amount of the periodic consumption of an asset, that results from the assessment of the present status of, and expected future benefits and obligations associated with, assets and liabilities. Changes in accounting estimates result from new information or new developments and, accordingly, are not corrections of errors.~~

### Proposed change in documentation label

- 19 To reflect these amendments, the Board proposes to change the documentation label of the element 'Accounting estimates [member]' within the IFRS Taxonomy.

<b>Element label</b>	<b>Documentation label</b>
Accounting estimates [DM]	This member stands for <u>monetary amounts in financial statements that are subject to measurement uncertainty</u> <del>an asset, a liability or a periodic consumption of an asset, subject to adjustments that result from the assessment of the present status of, and expected future benefits and obligations associated with, assets and liabilities.</del> It also represents the standard value for the 'Accounting estimates' axis if no other member is used.

## **Approval by the Board of Proposed IFRS Taxonomy Update 1 published in April 2021**

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Proposed IFRS Taxonomy Update 1 *Disclosure of Accounting Policies and Definition of Accounting Estimates* was approved for publication by all 13 members of the International Accounting Standards Board.

Hans Hoogervorst Chairman

Suzanne Lloyd Vice-Chair

Nick Anderson

Tadeu Cendon

Martin Edelmann

Françoise Flores

Zach Gast

Jianqiao Lu

Bruce Mackenzie

Thomas Scott

Rika Suzuki

Ann Tarca

Mary Tokar

## Appendix A—IFRS Taxonomy content terminology

The table in this appendix briefly explains the IFRS Taxonomy terms used in this document.

Core content—IFRS Taxonomy elements	
<p>The IFRS Taxonomy contains elements that represent disclosures in financial statements prepared applying IFRS Standards.</p> <p>These elements are described using:</p> <ul style="list-style-type: none"> <li>• <b>line items</b>— which represent the accounting concepts being reported. They can be either numerical or narrative, reflecting the figures and narrative reported, for example, ‘Assets’, ‘Property, plant and equipment’ and ‘Description of accounting policy for government grants’.</li> <li>• <b>axes and members</b>— information categories and components that accounting concepts can be broken down into or reported by, for example, ‘Classes of property, plant and equipment’. All axes in the IFRS Taxonomy have a default member that applies whenever a preparer does not combine a line item with a specific member to tag the value of a disclosure.</li> <li>• <b>tables</b>— logical groupings of IFRS Taxonomy axes, members and line items.</li> </ul>	<p>These IFRS Taxonomy <b>elements</b> have:</p> <ul style="list-style-type: none"> <li>• <b>element names and element identifiers</b>— unique computer tags used to identify and mark up the data.</li> <li>• <b>element standard labels</b>— human-readable names reflecting the accounting meaning of an element. Some elements have additional labels that provide more specific descriptions, for example to indicate a total (total label) or to distinguish between opening and closing balances (period start and end labels). Such additional labels do not alter the accounting meaning of the element but are used for displaying IFRS Taxonomy presentation relationships.</li> <li>• <b>element types (ET)</b>— categories of permitted data values, for example, text (T), text block (TB), monetary (M), decimal (DEC), percentage (PER). <ul style="list-style-type: none"> <li>• <b>Text element</b> types are used for narrative disclosure. They are also used when IFRS Standards do not specify the details of a disclosure requirement, but that disclosure requirement is expected to be expressed in a free-text format by a preparer.</li> <li>• <b>Text block element</b> types are used for a set of information which may include, for example, numerical disclosures, narrative explanations, tables, etc.</li> </ul> </li> </ul>

*continued...*



...continued

Core content—IFRS Taxonomy elements	
	<ul style="list-style-type: none"> <li>• <b>element properties</b>, such as:                             <ul style="list-style-type: none"> <li>• <b>the period</b>—which indicates whether the element is expected to be reported for a period of time (duration) or at a particular point in time (instant); and</li> <li>• <b>the balance</b>—which indicates whether the element is generally expected to be reported as a credit or a debit.</li> </ul> </li> </ul>
Supporting content—documentation and references for IFRS Taxonomy elements	
<p>The IFRS Taxonomy provides supporting content explaining the <b>accounting meaning</b> of an element.</p>	<p>This content includes:</p> <ul style="list-style-type: none"> <li>• <b>references</b>—which link an element to the authoritative literature, for example, IFRS 15 <i>Revenue from Contracts with Customers</i>.</li> <li>• <b>element reference types (ER)</b>—which define the source of an element, for example, disclosure (D), example (E) and common practice (CP).</li> <li>• <b>documentation labels</b>—which provide a textual definition of each element. The sources of these definitions are the IFRS Standards and their accompanying materials, when available.</li> </ul>

IFRS TAXONOMY 2021—DISCLOSURE OF ACCOUNTING POLICIES AND DEFINITION OF ACCOUNTING ESTIMATES

<b>Supporting content—relationships between IFRS Taxonomy elements (linkbases)</b>	
<p>The IFRS Taxonomy calculation linkbase explains how <b>elements</b> may relate <b>mathematically</b> to each other.</p>	<p>For example, this content includes:</p> <ul style="list-style-type: none"> <li>• <b>summations</b> of elements to a total or subtotal; and</li> <li>• <b>formulas</b> to indicate that an element is a ratio of other taxonomy elements.</li> </ul>
<p>The IFRS Taxonomy uses the presentation linkbase to provide <b>presentation views</b> under which the line items, axes and members (or combinations of elements as tables) have been grouped. These presentation views enable <b>human-readable</b> viewing and navigation of the IFRS Taxonomy.</p>	<p>The IFRS Taxonomy has specific <b>presentation</b> elements:</p> <ul style="list-style-type: none"> <li>• <b>headings</b> (abstract elements); and</li> <li>• <b>presentation groups</b>.</li> </ul> <p>These elements are not used when tagging financial statements. These headings and presentation groups also have standard <b>labels</b>.</p>
<p>The IFRS Taxonomy uses the definition linkbase to provide <b>views</b> under which the combined line items, axes and members (<b>tables</b>) have been grouped. These views enable the <b>computer-readable</b> use of the IFRS Taxonomy.</p>	<p>For example, the content includes:</p> <ul style="list-style-type: none"> <li>• a <b>definition</b> for each table; and</li> <li>• a <b>default member</b> for each axis.</li> </ul>

## Appendix B—Proposed new documentation labels

We propose these new documentation labels for the proposed new IFRS Taxonomy elements.

### Disclosure of material accounting policy information (paragraph 5)

Element label	Documentation label	ER	Reference
Disclosure of material accounting policy information [text block]	The entire disclosure of material accounting policy information applied by the entity.	D	IAS 1.117

### Measurement bases for financial instruments (paragraph 15)

Element label	Documentation label	ER	Reference
Explanation of measurement bases for financial instruments used in preparing financial statements [text block]	The explanation of the measurement basis (or bases) for financial instruments used in preparing the financial statements.	D	IFRS 7.21

### Disclosure of the fact of early application (paragraph 17)

Element label	Documentation label	ER	Reference
Disclosure of Accounting Policies (M)	This member stands for Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2) issued in February 2021.	D	IAS 1.139V

## Appendix C—Proposed new reference

The Board proposes to change the reference of 90 IFRS Taxonomy elements (paragraphs 12–13).

Element label	ET	ER	Reference
Description of accounting policy for available-for-sale financial assets [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for biological assets [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for borrowing costs [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for borrowings [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for business combinations [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for business combinations and goodwill [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for cash flows [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for collateral [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for construction in progress [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for contingent liabilities and contingent assets [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for customer acquisition costs [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for customer loyalty programmes [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for decommissioning, restoration and rehabilitation provisions [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for deferred acquisition costs arising from insurance contracts [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for deferred income tax [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for depreciation expense [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for derecognition of financial instruments [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>

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<b>Element label</b>	<b>ET</b>	<b>ER</b>	<b>Reference</b>
Description of accounting policy for derivative financial instruments [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for derivative financial instruments and hedging [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for discontinued operations [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for discounts and rebates [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for dividends [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for earnings per share [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for emission rights [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for employee benefits [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for environment-related expense [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for exceptional items [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for expenses [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for fair value measurement [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for fee and commission income and expense [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for finance costs [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for finance income and costs [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for financial assets [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for financial guarantees [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for financial instruments [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for financial instruments at fair value through profit or loss [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>

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IFRS TAXONOMY 2021—DISCLOSURE OF ACCOUNTING POLICIES AND DEFINITION OF ACCOUNTING ESTIMATES

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Element label	ET	ER	Reference
Description of accounting policy for financial liabilities [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for foreign currency translation [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for franchise fees [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for functional currency [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for goodwill [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for hedging [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for held-to-maturity investments [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for impairment of assets [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for impairment of financial assets [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for impairment of non-financial assets [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for income tax [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for insurance contracts and related assets, liabilities, income and expense [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for intangible assets and goodwill [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for intangible assets other than goodwill [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for interest income and expense [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for investment in associates [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for investment in associates and joint ventures [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for investments in joint ventures [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>

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PROPOSED TAXONOMY UPDATE 1—APRIL 2021

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<b>Element label</b>	<b>ET</b>	<b>ER</b>	<b>Reference</b>
Description of accounting policy for investment property [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for investments other than investments accounted for using equity method [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for issued capital [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for leases [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for loans and receivables [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for mining assets [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for mining rights [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for non-current assets or disposal groups classified as held for sale [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for non-current assets or disposal groups classified as held for sale and discontinued operations [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for offsetting of financial instruments [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for oil and gas assets [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for programming assets [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for property, plant and equipment [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for provisions [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for reclassification of financial instruments [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for recognition of revenue [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>
Description of accounting policy for regulatory deferral accounts [text block]	TB	CP	<del>IAS 1.117(b)</del> <u>IAS 1.117</u>

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IFRS TAXONOMY 2021—DISCLOSURE OF ACCOUNTING POLICIES AND DEFINITION OF ACCOUNTING ESTIMATES

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Element label	ET	ER	Reference
Description of accounting policy for reinsurance [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for repairs and maintenance [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for repurchase and reverse repurchase agreements [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for research and development expense [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for restricted cash and cash equivalents [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for segment reporting [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for service concession arrangements [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for share-based payment transactions [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for stripping cost [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for subsidiaries [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for taxes other than income tax [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for termination benefits [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for trade and other payables [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for trade and other receivables [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for trading income and expense [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for transactions with non-controlling interests [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for transactions with related parties [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for treasury shares [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for warrants [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>



