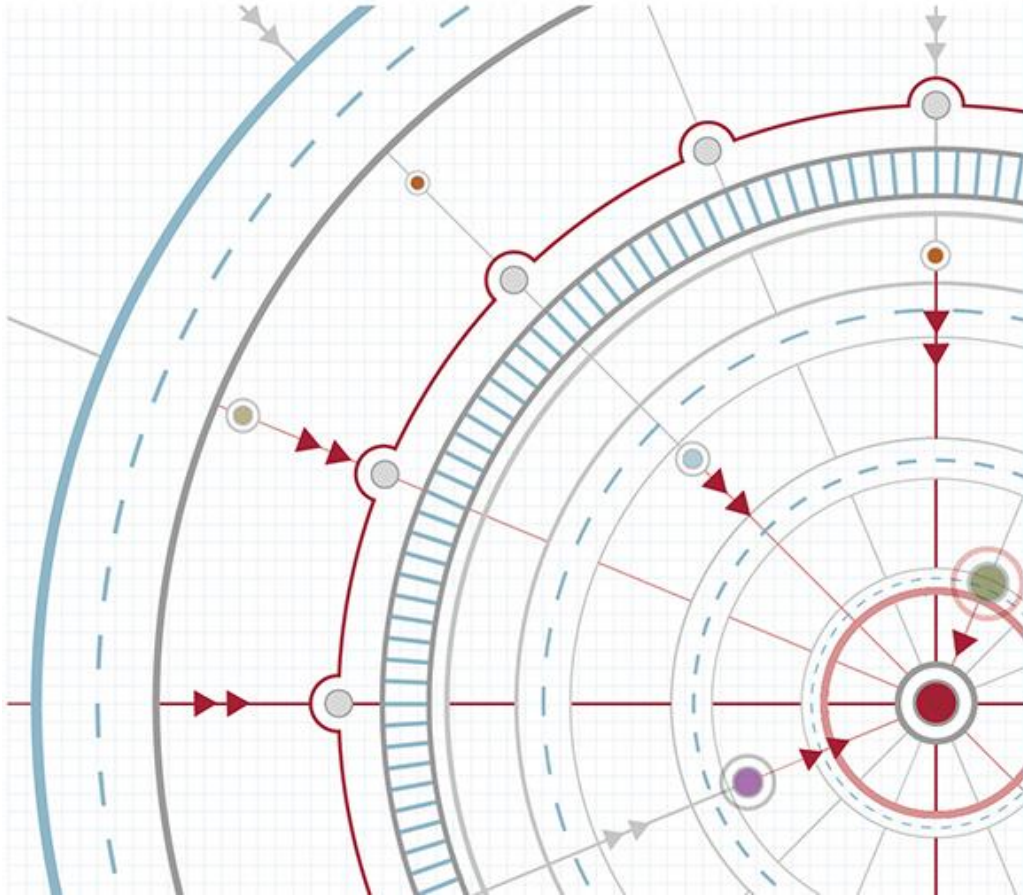


6 December 2018

IFRS® Foundation



IFRS® Taxonomy 2018 Proposed Update 2 *General Improvements*

An overview

The views expressed in this presentation are those of the presenter, not necessarily those of the International Accounting Standards Board or IFRS Foundation.

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Background

What are general improvements?

General improvements

Maintenance of the IFRS Taxonomy—covers both content and technical structure

Initiated mainly in response to feedback from stakeholders



Objective

makes tagging of IFRS financial information easier and more consistent



makes the data easier for users to extract and analyse

Project timeline—**completed**

April – October 2018

October – November 2018

December 2018

Comment period (60 days)



Proposals discussed with IFRS Taxonomy Review Panel



IFRS Taxonomy Review Panel review (but do not approve) draft proposed IFRS Taxonomy Update



Publication of proposed IFRS Taxonomy Update, files and supporting materials such as:

- IFRS Taxonomy Illustrated
- Versioning report (comparison between Taxonomies)

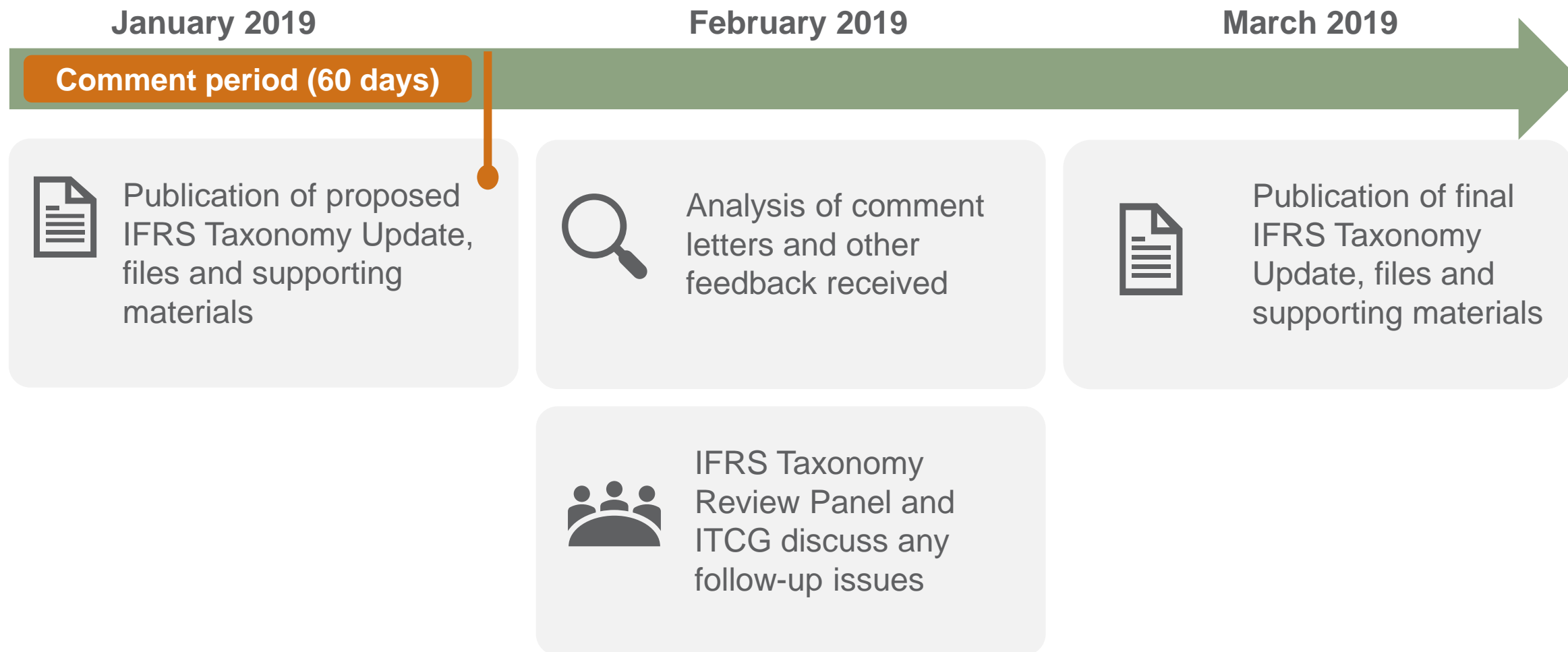


Proposals discussed with IFRS Taxonomy Consultative Group (ITCG)



ITCG review draft proposed IFRS Taxonomy Update, files and supporting materials

Project timeline—next steps



Improving data quality

Issue

- Errors occur in electronic reporting because of the incorrect use of signs (positive or negative) when reporting a value.
- Balance attributes can sometimes be used to indicate the sign that should be used for a particular element. However, not all IFRS Taxonomy elements can be assigned balance attributes.

Proposal

- Introduce a new feature—implementation notes—to clarify whether positive or negative values should be entered for those elements.
- Aims to **reduce tagging errors**.



104 elements

- Add implementation notes because these elements cannot be assigned a balance attribute.

12 elements

- Assign balance attributes to correct a previous error.

17 elements

- Change the element type to 'per share' which provides more clarity on the sign to use.

22 elements

- Further analysis is needed to determine how to clarify which sign to use.

Issue

- Technical approach needs to **allow translation** of implementation notes and be **compliant with the XBRL specification**.

Proposal

- Use the XBRL Commentary Guidance label role defined by XBRL International.

Change A2—Tagging time periods


11

The IFRS Taxonomy uses the ‘decimal’ element type for elements that represent a period of time. This allows preparers to specify the appropriate unit (for example, years or months).

Issue

- **Diversity in practice**—multiple units are used to reflect the same time period. For example, ‘Y’, ‘years’, ‘year’.
- It is not always clear which unit has been used.

Proposal

- Introduce the ‘duration’ element type that requires values to be expressed as text in a standard data format (ISO Standard).
-  Using a globally agreed standard will **achieve more consistent tagging**.

Change A3—Tagging useful lives and depreciation or amortisation rates

12

The IFRS Taxonomy uses a single, text element to reflect the requirement in IFRS Standards to disclose the ‘useful lives or depreciation/amortisation rates’ for each type of asset.

Issue

- Textual information about ‘useful lives’ and ‘depreciation or amortisation rates’ are not directly and easily comparable.

Proposal

- Create separate elements for ‘useful lives’ and ‘depreciation or amortisation rates’.
- Aims to **achieve more consistent tagging**.



Change A4—Tagging contingent consideration and indemnification assets

13

The IFRS Taxonomy uses a single, numeric element to reflect the requirement in IFRS 3 *Business Combinations* to disclose the amount of contingent consideration arrangements and indemnification assets recognised as of the acquisition date.

Issue

- ‘Contingent consideration’ and ‘Indemnification assets’ are different accounting concepts and it is unlikely that preparers will report a combined value.
- Preparers may create extensions to report both concepts.

Proposal

- Create separate elements for the two accounting concepts.
-  Aims to **achieve more consistent tagging**.

Making the IFRS Taxonomy easier to navigate

Change B1—New presentation group

15

Axes and members can be used to report disaggregated information.

Issue

- Applied axes are presented in specific IFRS Taxonomy presentation groups, however they can be applicable in other contexts.
- This presentation makes it difficult to find applied axes which may lead to unnecessary extensions.

Proposal



- Create a new presentation group that includes all IFRS Taxonomy axes in a single place.
- Aims to **make axes easier to find**, thus avoiding unnecessary extensions.

Change B2—Entry points

Clarify intended use in the *Preparer's Guide*

Simplify by removing entry points

Name and description of entry point	Entry point without documentation labels	Entry point with documentation labels
Basic Entry Point —to view IFRS Taxonomy for full IFRS Standards reporting applying without generic links	Click here	Click here
Combined Entry Point —to view IFRS Taxonomy for full IFRS Standards, the <i>IFRS for SMEs</i> Standard and the IFRS Practice Statement <i>Management Commentary</i> reporting	Click here	Click here
Deprecated Entry Point —to view deprecated IFRS Taxonomy elements for IFRS Standards reporting	Click here	Click here
Full IFRS Standards Entry Point —to view IFRS Taxonomy for full IFRS Standards reporting	Click here	Click here
Full IFRS Standards and <i>Management Commentary</i> Entry Point —to view IFRS Taxonomy for full IFRS Standards reporting with <i>Management Commentary</i>	Click here	Click here
<i>IFRS for SMEs</i> Entry Point —to view IFRS Taxonomy for <i>IFRS for SMEs</i> Standard reporting	Click here	Click here
<i>Management Commentary</i> Entry Point —to view IFRS Taxonomy for <i>Management Commentary</i> reporting	Click here	Click here

* Documentation labels help preparers understand the accounting meaning of an element and support consistent tagging using the IFRS Taxonomy.

Additional information and how to comment

For more information

Home < Projects < Work plan < IFRS Taxonomy Update—2018 General Improvements

IFRS Taxonomy Update—2018 General Improvements

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CURRENT STAGE	ABOUT	PUBLISHED DOCUMENTS	SUPPORTING MATERIAL	CONSULTATION FEEDBACK	PROJECT HISTORY	PROJECT NEWS	MEETINGS
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Current stage

In December 2018, the IFRS Foundation published the IFRS Taxonomy 2018—Proposed Update 2 *General Improvements* for public consultation. The Proposed IFRS Taxonomy Update:

- introduces implementation notes that explain how to use specific IFRS Taxonomy elements;
- introduces the duration element type for reporting information about a period of time;
- removes entry points without documentation labels to make it easier to access the IFRS Taxonomy.

The proposed improvements are designed to improve the quality of data reported using the IFRS Taxonomy and to make it easier to use the IFRS Taxonomy. Refer to the '[About](#)' section for more information on general improvements.

Related Information

Next milestone: Proposed Update Feedback

Previous meeting: [IFRS Taxonomy Consultative Group October 2018](#)

Visit the project page at:

<https://www.ifrs.org/projects/work-plan/ifrs-taxonomy-update-2018-general-improvements/>

How to comment

Electronically	Visit the 'Open for comment' page at: http://go.ifrs.org/open-for-comment (preferred option)
By email	commentletters@ifrs.org
By post	IFRS Foundation Columbus Building 7 Westferry Circus Canary Wharf London, E14 4HD United Kingdom

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Comment deadline: 4 February 2019

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