6 December 2018
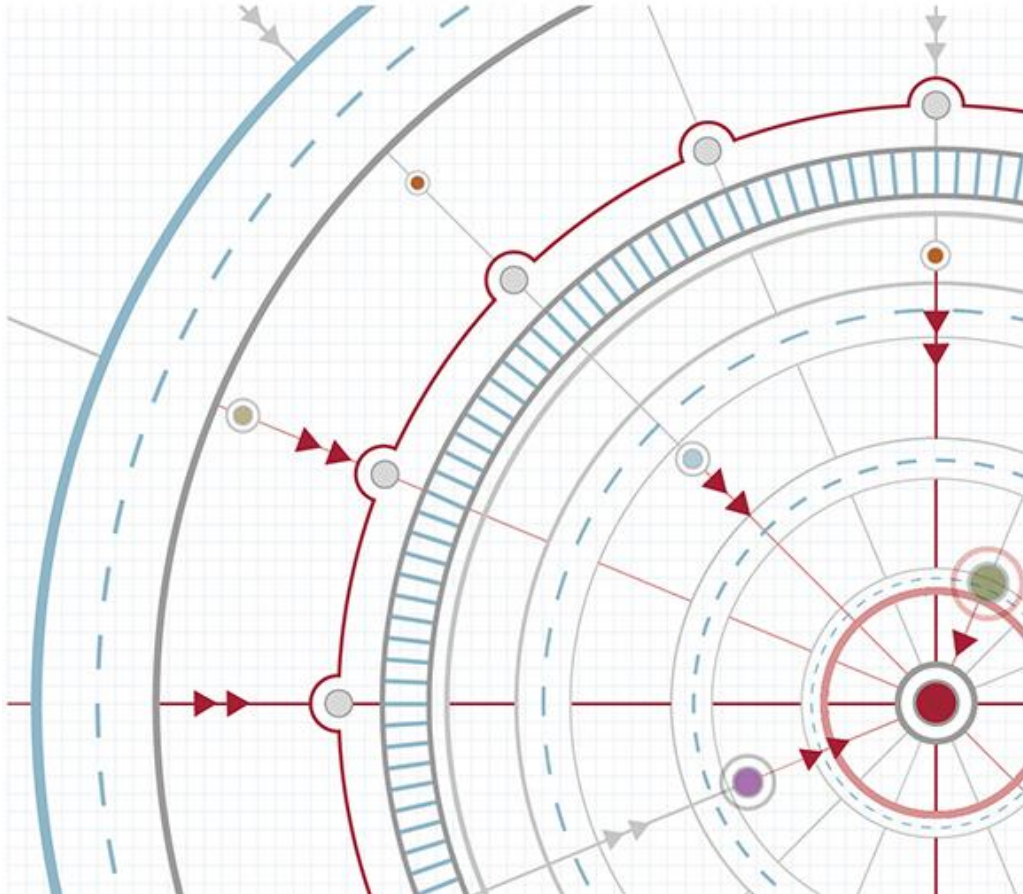
IFRS® Foundation

IFRS® Taxonomy 2018 Proposed Update 2 *General Improvements*

A detailed review

Overview of proposed improvements

Proposed improvements to the IFRS Taxonomy 2018		Objective of the change	Slides
A. Improving data quality			
1.	Introducing implementation notes in the IFRS Taxonomy	to reduce tagging errors by expanding IFRS Taxonomy guidance on how to use specific elements.	**3–18**
	1.1. Implementation notes clarifying which sign to use	to reduce tagging errors by clarifying whether a positive or negative value should be entered for specific elements.	**5–14**
	1.2. Identifying a technical approach to implementation notes	to allow translation of the implementation notes and to ensure compatibility with software tools.	**15–17**
?	**Question 1**		**18**
2.	Improving the IFRS Taxonomy elements for tagging time periods—introducing the 'duration' element type	to achieve more consistent tagging across companies by improving the modelling of requirements in IFRS Standards, making it easier for users to compare the tagged data.	**19–25**
3.	Improving the IFRS Taxonomy elements for tagging useful lives and depreciation or amortisation rates		**27–32**
4.	Improving the IFRS Taxonomy elements for tagging contingent consideration and indemnification assets in business combinations		**34–36**
?	**Questions 2–4**		**26, 33, 37**
B. Making the IFRS Taxonomy easier to navigate			
1.	New presentation group for all axes and members	to make axes easier to find in the IFRS Taxonomy.	**38–42**
2.	Removing entry points without documentation labels	to simplify options for accessing the IFRS Taxonomy and to encourage the use of documentation labels.	**43–46**
?	**Question 5**		**47**
C. Editorial corrections		to reflect maintenance-type amendments, including the revised *Conceptual Framework for Financial Reporting*.	**48–49**

Introduction

We propose to introduce a new feature—**implementation notes**—to explain how to use IFRS Taxonomy elements

Objective

Quality of tagged data is important if electronic data is to be used effectively in analysis.

Tagging errors can be avoided by further explaining the use of specific elements in the IFRS Taxonomy.

Change A1.1—What is the issue?

- It is important that values are reported with the correct sign—using the wrong sign could mislead users of the data and make data comparison difficult.

- For most monetary elements, preparers should use the assigned balance attribute to determine which sign to use in an electronic report, rather than using the sign they would use in their paper-based report.

> **For example,** the element 'Equity' has been assigned a 'credit' balance attribute in the IFRS Taxonomy. This means that a preparer should report 'Equity' as a positive value in its electronic report when it is a credit amount, even though the preparer might have been presented 'Equity' with a minus sign or between brackets in its paper-based report. Conversely, the preparer should report a negative value in its electronic report if 'Equity' is a debit amount.

- However, for various reasons, 155 monetary elements in the IFRS Taxonomy 2018 do not have an assigned balance attribute. Preparers might have difficulty determining the correct sign to use for those elements.

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Change A1.1—Overview of proposals

We propose to make the following changes:

❶ 104 elements	❷ 12 elements	❸ 17 elements
Add implementation notes to existing elements	Assign a balance attribute to existing elements	Deprecate existing elements and create new elements using the 'per share' element type
Slides 7–9	**Slides 10–12**	**Slides 13–14**

These proposed approaches do not work for the remaining 22 elements. Further analysis is planned to determine whether and how to clarify the sign that should be reported for those elements.

- There are 104 monetary elements that cannot be assigned a balance attribute:

Reasons why a balance attribute cannot be assigned	Example of IFRS Taxonomy element
Elements have a natural accounting balance but can have a debit or credit balance attribute	'Depreciation, property, plant and equipment'—this element has a **debit** balance attribute when presented in the statement of profit or loss, but has a **credit** balance attribute when used in a reconciliation of the carrying amount of property, plant and equipment.
Elements have a natural accounting balance but have calculation constraints	'Cash flows from (used) in operations'—the natural accounting balance for this element is **debit**. However, it does not have an assigned debit balance attribute because, in the calculation linkbase, it is defined as a total of two other elements—one with a debit attribute and the other with a credit attribute. In the calculation linkbase, an IFRS Taxonomy element that is the sum of a credit element and a debit element cannot have an assigned balance attribute.
Elements do not have a natural accounting balance of debit or credit	'Credit derivative, nominal amount'—this element does not have a natural accounting balance because it is not recognised in the primary financial statements, but rather is provided as additional information in the notes to the financial statement.

Change A1.1—❶ Add implementation notes

- All 104 elements described in **slide 7** can be categorised further into elements that (a) are *normally* expected to have a positive value and (b) can have a positive or negative value.

Examples of:	Normally positive	Can be positive or negative
Elements that have a natural accounting balance but can have a debit or credit balance attribute	Depreciation, property, plant and equipment	Deferred tax relating to items credited (charged) directly to equity
Elements that have a natural accounting balance but have calculation constraints	Borrowing costs incurred	Cash flows from (used in) operations
Elements that do not have a natural accounting balance of debit or credit	Credit derivative, nominal amount	Increase (decrease) in credit derivative, nominal amount

- We propose to add two different implementation notes:

	Proposed implementation note	Reason for adding an implementation note
Elements that normally have a positive value (87 elements)	'A positive XBRL value should normally be entered for this element (unless used with certain members; see the IFRS Taxonomy formula linkbase or the IFRS Taxonomy formula guide for a list of members).'	Even though the IFRS Taxonomy formula linkbase provides automatic validation for these elements, in our view, it is helpful to add implementation notes. This is because not all tagging software tools use the IFRS Taxonomy formula linkbase.
Elements that can have a positive or negative value (17 elements)	'A positive or negative XBRL value can be entered for this element. Refer to the standard label to determine the correct sign. Use a negative value for terms in brackets.'	Such a note would emphasise that the standard label should be used to determine the correct sign to use.

Change A1.1—❷ Assign a balance attribute

- The IFRS Taxonomy contains the following elements without an assigned balance attribute:
  - **nine elements** representing estimates of forecasts of cash flows or profit or loss used as significant unobservable inputs in fair value measurement (**slide 11**); and
  - **three elements** representing the estimated financial effect of contingent assets and liabilities (**slide 12**).

- These elements were not assigned a balance attribute because they are not recognised in the primary financial statements but are provided as additional information in the notes to the financial statement.

> We think those elements have a natural accounting balance that could be assigned to help preparers determine the correct sign for the XBRL value.

- For elements representing paragraphs B36(d)–(e) of IFRS 13 on estimates of forecasts of cash flows or profit or loss, we propose to assign a balance attribute and where appropriate, amend the element label:

	Existing element label	Proposed element label	Proposed balance attribute
1–3*	Financial forecast of **profit or loss** for cash-generating unit, significant unobservable inputs, assets	Financial forecast of **profit (loss)** for cash-generating unit, significant unobservable inputs, assets	Credit
4–6*	Financial forecast of **cash flows** for cash-generating unit, significant unobservable inputs, assets	Financial forecast **of cash inflows (outflows)** for cash-generating unit, significant unobservable inputs, assets	Debit
7–9*	Current estimate of **future cash outflows** to be paid to fulfil obligation, significant unobservable inputs, assets	No change	Credit

* _Proposed IFRS Taxonomy Update 1/2018_ on common practice for fair value measurement proposes that these elements be changed from line items to members. If those proposals are finalised, we propose to change the element label _only_ and do _not_ propose to assign a balance attribute. This is because balance attributes are not assigned to members.

* Similar elements exist for liabilities and own equities. The proposal applies to all three elements.

Change A1.1—❷ Assign a balance attribute: Estimated financial effect of contingent assets/liabilities

- For elements representing the estimated financial effect of contingent assets and liabilities, we propose to assign a balance attribute *only*:

Reference	Existing element label	Proposed balance attribute
IAS 37 Paragraph 89	Estimated financial effect of contingent assets	Debit
IAS 37 Paragraph 86(a)	Estimated financial effect of contingent liabilities	Credit
IFRS 3 Paragraph B64(j)(i)	Estimated financial effect, contingent liabilities in business combination	Credit

- We identified:

  - 15 monetary elements relating to the exercise price of share options or other equity instruments. For example:

    - exercise price, share options granted; and

    - weighted average exercise price of other equity instruments exercised or vested in share-based payment arrangement.

  - two monetary elements relating to share price:

    - weighted average share price; and

    - weighted average share price, share options granted.

We propose to create new elements using the 'per share' element type because:

- the current 'decimal' element is broader and reflects currency only, for example, €20. The 'per share' element type better represents the units to be reported for these elements as it will reflect price per share, for example, €20 *per share*.

- doing so is consistent with the approach followed in other major taxonomies for similar elements. To mitigate any potential confusion with using the 'per share' element type, we propose to include an explanation in the *Preparer's guide*.

We propose to deprecate the existing elements:

- to make sure preparers choose the appropriate new elements and avoid errors caused by rolling forward the tags used in previous periods. Our proposed approach means that preparers will need to retag data.

Change A1.2—What is the issue?

- We need to introduce implementation notes in a way that:

  - allows for translations—translation of IFRS Taxonomy content (including implementation notes) is important to support consistent adoption and application of the IFRS Taxonomy; and

  - complies with the XBRL specification and is therefore compatible with existing XBRL software tools, without requiring significant adjustments.

Change A1.2—Technical approach

We propose using an XBRL Commentary Guidance label* because it:

– is defined by XBRL International, similarly to documentation labels; and

– supports translation of implementation content.

- We considered other approaches that allow more structuring of implementation notes than our proposed approach, for example, using the reference linkbase.

- Such approaches will make it easier to search for or filter the implementation notes. However, we rejected these approaches because they did not simultaneously satisfy the requirements on the previous slide.

- We will review the proposed approach in the future if a mechanism becomes available that allows better structuring of the implementation notes.

* We use the latest version of the XBRL Commentary Guidance label, which was released in 2003.

IFRS

Label	langu...	role
└ Label Link		
⊟◇ http://www.xbrl.org/2003/role/link		
A positive XBRL value should normally be entered for this element (unle	en	commentaryGuidance
Depreciation, property, plant and equipment	en	label
Depreciation, property, plant and equipment	en	negatedLabel (*)
The amount of depreciation of property, plant and equipment. [Refer: D	en	documentation

name	ifrs-full:DepreciationPropertyPlantAndEquipment
label	A positive XBRL value should normally be entered for this element (unless used with certain members; see the IFRS Taxonomy formula linkbase or the IFRS Taxonomy formula guide for a list of members).
lang.	en
arcrole	http://www.xbrl.org/2003/arcrole/concept-label
role	http://www.xbrl.org/2003/role/commentaryGuidance

Question 1—Implementation notes

a) Do you agree with the introduction of implementation notes in the IFRS Taxonomy, as described on slide 4?

b) Do you agree with the proposals in slides 6–14 relating to elements without an assigned attribute?

c) Do you agree with the proposed technical approach for introducing implementation notes, as described on slide 16?

If you do not agree, please specify what changes you propose and why.

Change A2—What is the issue?

- The IFRS Taxonomy currently uses the 'decimal' element type for elements that represent a period of time, for example, years or months. Slide 21 provides a list of these elements.*

- We have received queries on:
  - why the IFRS Taxonomy does not use a 'duration' element type for time-related elements; and

  - whether the use of the 'decimal' element type implies that existing elements cannot be used for values expressed in years or months and that extension elements need to be created.

* We discuss useful lives separately on slides 27–32.

Change A2—'Decimal' elements that represent a period of time

Element standard label
Actuarial assumption of life expectancy after retirement
Actuarial assumption of retirement age
Remaining amortisation period of intangible assets material to entity
Remaining recovery period of regulatory deferral account debit balances
Remaining reversal period of regulatory deferral account credit balances
Weighted average duration of defined benefit obligation
Weighted average remaining contractual life of outstanding share options

1 Multiple units are used for the same period

- For example:
  - Y, years, year
  - M, months

2 Units used are not always sufficiently clear

- For example, use of the pure unit without additional precision.

3 Creation of extensions

- Some preparers created extensions in order to use the 'duration' element type.

The 'decimal' element type allows preparers to specify the appropriate unit. This choice leads to diversity in the units reported, making the tagged data difficult for users to analyse and compare.

Change A2—What is the 'duration' element type?

The 'duration' element type requires values to be expressed as a text string in a standard data format (ISO 8601 standard)

- A reported decimal value of 3.7 years will be expressed in an XBRL file as P3Y8M15D, where:
  - P = period;
  - 3Y = 3 years;
  - 8M = 8 months; and
  - 15D = 15 days.

Change A2—Proposal

We propose to create new line items that represent a period of time using the 'duration' element type because using the required standard ISO format will:

- eliminate diversity in the units reported, which will make data easier to analyse and compare; and

- mean that a globally agreed standard will be used to format values representing a period of time.

We propose to deprecate the existing line items:

- to make sure preparers choose the appropriate new elements and avoid errors caused by rolling forward the tags used in previous periods. Our proposed approach means that preparers will need to retag data.

We note that:
- the required standard ISO format will be used only for the XBRL values. The value can be viewed in the original format in Inline XBRL.
- software tools can help preparers to automatically convert decimal values into the standard ISO format.

Change A2—Rejected approach

- We considered, but rejected an approach that would:
  - retain the 'decimal' element type; and
  - use element labels and implementation notes to specify a standard data format.

	Current	Possible wording under the approach
Standard label	remaining amortisation period of intangible assets material to entity	remaining amortisation period <u>in years</u> of intangible assets material to entity
Implementation note	Not available	Convert any months or days to a decimal figure representing years

+ The advantage of this approach is that, in most cases, the format of the values in the electronic report would be aligned with the format used in the paper-based report. This is because time periods are often presented in decimal format (for example, 3.7 years).

– However, we rejected this approach because it still presents a risk that preparers may continue to use custom units in their electronic reports.

?

Do you agree with the proposal in slide 24 to:

a) create new line items that represent a period of time using the 'duration' element type; and

b) deprecate the existing line items that represent a period of time using the 'decimal' element type?

If you do not agree, please specify what changes you propose and why.

Change A3—What is the issue?

- The IFRS Taxonomy uses the 'text' element type for elements reflecting disclosures required by IFRS Standards on useful lives and amortisation/depreciation rates:

Reference	Element standard label
IAS 16, paragraph 73(c)	useful lives or depreciation rates, property, plant and equipment
IAS 38, paragraph 118(a)	useful lives or amortisation rates, intangible assets other than goodwill
IAS 40, paragraph 79(b)	useful lives or depreciation rates, investment property, cost model
IAS 41, paragraph 54(e)	useful lives or depreciation rates, biological assets, at cost

- We received external feedback that the existing modelling makes the tagged data difficult to use. Some stakeholders have suggested splitting the existing line items into separate line items for:
  - depreciation/amortisation rates, using the 'percentage' element type; and
  - useful lives, using the 'duration' element type.

IAS 16 *Property, plant and equipment*

Disclosure

73   The financial statements shall disclose, for each class of property, plant and equipment:

(a)   the measurement bases used for determining the gross carrying amount;

(b)   the depreciation methods used;

(c)   the useful lives or the depreciation rates used;

This indicates that using **separate elements** for 'useful lives' and 'depreciation/amortisation rates' **will be appropriate**.

Definitions

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

Useful life is:

(a)   the period over which an asset is expected to be available for use by an entity; or

(b)   the number of production or similar units expected to be obtained from the asset by an entity.

This indicates that **useful lives need not be quantified** and can be reflected in different ways.

The same definition of **useful life** applies to:
- intangible assets (paragraph 8 of IAS 38); and
- investment property measured at cost (paragraph 79(b) of IAS 40 refers to the definition of useful life within IAS 16).

We propose to create separate line items for useful lives and depreciation/amortisation rates because:

- although useful lives and depreciation/amortisation rates provide the same type of information to users, they cannot be compared directly. Using separate elements makes the tagged data easier to analyse; and

- doing so is consistent with the requirements in IFRS Standards (see slide 29).

We propose to deprecate the existing elements:

- to make sure preparers choose the appropriate new elements and avoid errors caused by rolling forward the tags used in previous periods. Our proposed approach means that preparers will need to retag data.

We propose to use the 'percentage' item type for **depreciation/amortisation rates**.

We propose to create three line items with different element types for **useful lives**, to reflect the different ways in which useful lives can be reported.

Proposed element label	Proposed Element type
Useful life measured as period of time, property, plant and equipment	Duration
Useful life measured in production or other similar units, property, plant and equipment	Decimal
Description of useful life, property, plant and equipment	Text

- We propose using the 'duration' element type for the first element, in line with the proposal in **Change A2** for elements representing a period of time (see slide 24).
- Software may ease the complexity of analysing three elements, for example, by merging all reported values into a single element within an investor tool (if desired by users).
- We propose similar changes for the other elements on slide 28. However, we do not propose introducing the 'decimal' element type for investment property. This is because the useful life of investment properties cannot be measured in production or other similar units (see paragraph 5 of IAS 40 *Investment Property*).

- We considered, but rejected using a single text element with an implementation note to prescribe a standard format for values that represent a period of time. For example:

Single text element	Useful life, intangible assets other than goodwill
Implementation note	Use the PnYnnMnnnD data format where useful life is reported as a quantified period of time, for example, use P5Y to report a value of five years.

We rejected this approach because it is simpler to analyse numeric information than textual information.

Do you agree with the proposals in slides 30–31 to:

a) create new line items for depreciation or amortisation rates, using the 'percentage' element type;

b) create three types of new line items for useful lives, using the 'duration', 'decimal' and 'text' element types; and

c) deprecate the existing line items that represent useful lives and depreciation or amortisation rates?

If you do not agree, please specify what changes you propose and why.

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Change A4

Improving the IFRS Taxonomy elements for tagging contingent consideration and indemnification assets in business combinations

- Paragraph B64(g)(i) of IFRS 3 *Business Combinations* requires an entity to disclose for each business combination that occurs during the reporting period, the amount of contingent consideration arrangements and indemnification assets recognised as of the acquisition date.

- This disclosure requirement is currently reflected in the IFRS Taxonomy by the element 'Contingent consideration arrangements and indemnification assets recognised as of acquisition date'.

- We received external feedback suggesting we split the existing element into two separate elements:

Reasoning provided by stakeholders
It seems unlikely that a combined disclosure would be reported because while paragraph B64(g) of IFRS 3 refers to both contingent consideration and indemnification assets, these items are different in nature in that: • contingent consideration, in accordance with paragraphs 39–40 and paragraph B64(f) of IFRS 3, is part of the consideration transferred in a business combination; and   • indemnification assets, in accordance with paragraphs 27–28 of IFRS 3, are part of the assets obtained in a business combination.

Change A4—Proposals

We propose to create separate line items for 'Contingent consideration recognised as of acquisition date' and 'Indemnification assets recognised as of acquisition date' because:

- we agree with the feedback from stakeholders that it is unlikely that a combined value would be reported. Even though both elements relate to contingent or uncertain amounts to be paid or received in a business combination, they are different accounting concepts—one is related to the assets acquired and the other is related to consideration transferred in a business combination.

- preparers are likely to create entity-specific (extension) elements to report the two amounts separately, which reduces the ease of using tagged data.

We propose to deprecate the existing line item:

- to make sure preparers choose the appropriate new elements and avoid errors caused by rolling forward the tags used in previous periods. Our proposed approach means that preparers will need to retag data.

Do you agree with the proposals in slide 36 to:

a) create separate line items for 'Contingent consideration recognised as of acquisition date' and 'Indemnification assets recognised as of acquisition date'; and

b) deprecate the existing line item 'Contingent consideration arrangements and indemnification assets recognised as of the acquisition date'?

If you do not agree, please specify what changes you would propose and why.

Change B1

New presentation group for all axes and members

Change B1—Background

- The IFRS Taxonomy has two types of axes:

Axes	Use	Location in IFRS Taxonomy
❶ General application axes…	…apply to a large number of IFRS Taxonomy elements.	• Normally not included within any table. • Located in their own presentation group.
❷ Applied axes…	…apply to a relatively limited number of IFRS Taxonomy elements.	• Included in the appropriate table(s). • Located in the presentation group(s) that reflect the disclosure requirements of the IFRS Standard(s) to which the table(s) relate.

There are six general application axes in the IFRS Taxonomy.

The IFRS Taxonomy contains 130 applied axes.*
For example, the presentation group '[817100] Notes – Operating segments' includes:

[901000] Axis - Retrospective application and retrospective restatement
[901100] Axis - Departure from requirement of IFRS
[901500] Axis - Creation date
[903000] Axis - Continuing and discontinued operations
[904000] Axis - Assets and liabilities classified as held for sale
[913000] Axis - Consolidated and separate financial statements

Disclosure of geographical areas [text block]
Disclosure of geographical areas [abstract]
Disclosure of geographical areas [table]
Geographical areas [axis]
Geographical areas [member]

* Excluding the IFRS Taxonomy for *IFRS for SMEs*.

Change B1—What is the issue?

- Applied axes can be applicable outside a defined IFRS Taxonomy table. However, because they are presented in various places in the IFRS Taxonomy, they may not always be easy for users of the IFRS Taxonomy to find.

- When preparers cannot find an axis, they may create extensions instead, which would result in inconsistent tagging across preparers.

> **For example,** the 'Geographical areas' axis is located only in the presentation groups '[831150] Notes – Revenue from contracts with customers', '[834480] Notes – Employee Benefits' and '[871100] Notes – Operating segments'. However, this axis can also be used for disclosures not explicitly required by IFRS Standards, for example, to tag a disaggregation of income taxes by geographical area.

Change B1—Definition linkbase

- All IFRS Taxonomy axes (with their default members) are currently included within the definition linkbase in one single presentation group '[990000] Axis – Defaults'

Change B1—Proposal

We propose to create a new presentation group that includes all the available IFRS Taxonomy axes and their default members, because doing so will:

- make it easier to find axes in the IFRS Taxonomy. Preparers would therefore be less likely to create extensions for axes that already exist in the IFRS Taxonomy.

- mirror the modelling of axes in the definition linkbase.

Change B2

Removing entry points without documentation labels

Change B2—Background

- IFRS Taxonomy entry points allow users to access the whole or a subset of the IFRS Taxonomy files.

- The entry points provided with the IFRS Taxonomy are:

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 *IFRS for SMEs* Standard and the IFRS Practice Statement *Management Commentary* 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 *Management Commentary* Entry Point—to view IFRS Taxonomy for full IFRS Standards reporting with *Management Commentary*	Click here	Click here
***IFRS for SMEs* Entry Point**—to view IFRS Taxonomy for *IFRS for SMEs* Standard reporting	Click here	Click here
***Management Commentary* Entry Point**—to view IFRS Taxonomy for *Management Commentary* reporting	Click here	Click here

Issues	Proposals
The IFRS Taxonomy has two sets of entry points—one set with, and one set without documentation labels—which makes the entry points complex to navigate.	We propose to delete the set of entry points without documentation labels to: • make IFRS Taxonomy entry points less complex to navigate; and • encourage the global use of documentation labels.*
Documentation labels are not translated and the translated versions of the IFRS Taxonomy do not include documentation labels.	As a consequence of the proposal above, translated versions of the IFRS Taxonomy will include English documentation labels. We think they may still be useful to users of the translated IFRS Taxonomy.
The intended use of some IFRS Taxonomy entry points is not clear.	We intend to amend the *Preparer's guide* to clarify the intended use of the entry points.
The descriptions of some IFRS Taxonomy entry points do not convey the correct meaning, for example, the description of the 'combined' entry point.	We propose to keep the descriptions of the entry points the same because they are familiar to existing users of the IFRS Taxonomy, and changing them might cause confusion.

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

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 *IFRS for SMEs* Standard and the IFRS Practice Statement *Management Commentary* 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 *Management Commentary* Entry Point—to view IFRS Taxonomy for full IFRS Standards reporting with *Management Commentary*	Click here	Click here
***IFRS for SMEs* Entry Point**—to view IFRS Taxonomy for *IFRS for SMEs* Standard reporting	Click here	Click here
***Management Commentary* Entry Point**—to view IFRS Taxonomy for *Management Commentary* reporting	Click here	Click here

IFRS

Question 5—Making the IFRS Taxonomy easier to navigate

Do you agree with the proposals to:

a) create a new presentation group that includes all available IFRS Taxonomy axes and their default members, as described in slide 42; and

b) remove the entry points without documentation labels, as described in slide 45?

If you do not agree, please specify what changes you propose and why.

Change C

Editorial corrections

Editorial corrections to reflect the revised *Conceptual Framework*

The Board issued the revised *Conceptual Framework for Financial Reporting* in March 2018

Impact on the IFRS Taxonomy is limited to editorial corrections to documentation labels

including

updates to the definitions of 'Assets', 'Liabilities' and 'Revenue' line items and members (the definition of revenue changed because the definition of income has changed).

the removal of cross-references to the definitions of 'Assets', 'Liabilities' and 'Revenue' in instances where the definitions in the older version of the *Conceptual Framework* still apply. For example, in the case of elements relating to IFRS 3 *Business Combinations*.

Editorial corrections and maintenance-type amendments do not need to be approved, reviewed or exposed for public consultation.

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