This document is provided as a convenience to observers at IASCF meetings, to assist them in following the discussion.

INFORMATION FOR OBSERVERS

IASCF Trustees Meeting
Amsterdam 7 July 2009

Agenda Paper 6D

IASC Foundation XBRL Team
Status Update

Executive Summary

Continuous communication with stakeholders confirms the importance of a fully documented Due Process for XBRL Activities. Since the comment period is ending on 26th June 2009, a comprehensive report will be provided in September with specific recommendations to the Trustee Due Process Oversight Committee. In the meantime, various new materials have been produced according to the draft Due Process.

As discussed at the last Trustees' meeting in London, the composition of the two XBRL committees (XAC and XQRT) has been clarified and better presented on the IASB website.

1   Update on IFRS Taxonomy development

1.1   IFRS Taxonomy Architecture

The technical development of the IFRS Taxonomy has included the maintenance of a consistent taxonomy architecture since 2007 which was published, after a public comment period, in April 2008. Due to technical evolutions and also stakeholders expectations expressed by either the XQRT or public comments, there is an expectation to amend the IFRS Taxonomy Architecture by

- Improving the use of Dimensions
- Improving the management of renaming and deleting concepts via better documentation

After wide discussions with both the XAC and XQRT, the Team is proposing to issue a public request for comments on the issue and will only amend the IFRS Taxonomy Architecture on the basis of valid public discussion.

1.2 Quality Assurance and Due Process

Upon the Trustees' request during the XBRL Update at the meeting in London on 1st April, the Due Process Handbook for the XBRL Activities was released for public comment on the IASB website[1] for 90 days, with the comment period ending on 26th June 2009.

As of 3rd June, no comments have been communicated through the IASB website or by direct contact (letter, e-mail…)

As the comment period is ending on 26th June 2009, after the paper-submission deadline for the Trustees' meeting in Amsterdam on 7-8 July, we suggest that a comprehensive report with specific recommendations be provided to the Trustees Due Process Oversight Committee in September.

In the meantime, the IFRS for SMEs Taxonomy will be developed according to the same due process similar as documented in the Handbook.

1.3 Other developments

1.3.1 IFRS Taxonomy Guide (ITG) 2009

As planned, and in line with its mission statement, the team has released an updated version of its *IFRS Taxonomy Guide (ITG)* for the IFRS Taxonomy 2009.

The *ITG* is a combination of the different guides previously produced and addresses both the accounting and XBRL technology aspects of the IFRS Taxonomy. In order to answer market expectations, the *ITG* has been printed and free copies have been provided to the delegates of the 19th XBRL International Conference in Paris. The ITG will also be made available on IASB shop.

1.3.2 IFRS Taxonomy Illustrated (ITI)

The *ITI* presents the IFRS Taxonomy in an easy to read format that does not require knowledge of XBRL. It has been specifically for accountants, auditors and those wanting a comprehensive overview of the content and structure of the IFRS Taxonomy, in order to assist with preparing IFRS financial statements in XBRL format. It will be available with the different translations. A link to the eIFRS content, for eIFRS subscribers, has also being created.

1.3.3 IFRS for Small and Medium-sized Entities (SMEs)

As planned, the team has started the development of the **IFRS for SMEs Taxonomy.** The tentative timeline for its release is:

- until 17 July: internal development
- 20 July – 31 July: internal review and tests
- 1 August – 21 August: XQRT review (20 days)
- 21 August – 4 September: internal update
- 07 September – 06 November: public review (60 days)
- 09 November – 21 November: internal update
- 23 November : final release

1.3.4 IFRS Taxonomy Modules Manager (ITMM)

The ITMM provides an interactive graphical interface that guides users through the selection of the IFRS modules that make up the IFRS Taxonomy. The ITMM then provides an entry point (in the form of a schema or empty instance document) which is the starting point for an entity-specific extension or z direct filing. In its more recent version, the ITMM has been fully integrated with the IFRS taxonomy viewer.

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[1] http://www.iasb.org/XBRL/IFRS+Taxonomy/ED+DP+XBRL+Due+Process/ED+DP+XBRL+Due+Process.htm

After having been released as Open Source on 26th February, the ITMM is now available in different languages by presenting the different translations of the IFRS Taxonomy 2009.

1.3.5 Translations

Thanks to a close collaboration with the IASCF Translations department, a new process for XBRL translations has been incepted and translations of the IFRS Taxonomy 2009 into Arabic, Chinese, Dutch, French, German, Italian, Japanese and Spanish have been prioritised and are scheduled for release by 1st September 2009.

2   Update on XBRL Team and budget

No change since previous report.

3   Update on XBRL Advisory Council and XBRL Quality Review Team

3.1   XBRL Advisory Council (XAC)

3.1.1 Outcome of the XAC conference call on 17 June 2009

- IFRS taxonomy development: the team are considering releasing a new IFRS standard during the year, by way of an extension
- IFRS for SMEs Taxonomy tentative timeline:
    - until 17 July : internal development
    - 20 July – 31 July : internal review and tests
    - 1 August – 21 August : XQRT review (20 days)
    - 21 August – 4 September : internal update
    - 07 September – 06 November : public review (60 days)
    - 09 November – 21 November : internal update
    - 23 November : final release
- Other materials are expected to be released shortly:
    - IFRS Taxonomy Guide (ITG) 2009
    - IFRS Taxonomy Illustrated, in HTML and PDF, in different languages and with links to eIFRS content (for IFRS subscribers)
    - XBRL Update Newsletter
- Translations: all prioritised languages are due to be released before September 2009
- IFRS Taxonomy Extensions: the topic is still under discussion with XAC members and with XBRL Board Advisory

3.1.2 Membership

We have no new applications for the XAC.

3.2   XBRL Quality Review Team

3.2.1 Composition of the XBRL Quality Review Team

At the last Trustees' meeting in London, the Trustees requested that the composition of the XBRL Quality Review Team be examined. A new webpage is now available that illustrates the regional and professional distribution of the XQRT members[2] stating that all regions and business areas are

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[2] http://www.iasb.org/About+Us/About+the+IASC+Foundation/About+XBRL/About+XQRT/XQRT+members+distribution.htm

represented. Regarding its role, and as described in sections 49-51 of the Due Process Handbook, "*The XQRT reviews the quality of the Taxonomy and provides advice to the XBRL team. In accordance with the XQRT Charter (Appendix II), the XBRL team shall consult the XQRT on taxonomy reviews and arising technology and financial reporting issues during the development of the Taxonomy. The XQRT also serves as a sounding board for the XBRL team, and may be used as a forum to gather views, supplementary to the normal consultative process*". We are using the comment process as the means for this examination. The distribution of the members of the XBRL Advisory Council and of the XBRL Quality Review Team is outlined in Appendix 1.

3.2.2 Outcome of the XQRT meeting on 10 June 2009

From the afore-mentioned team activities, the XQRT have discussed:

- Two Request for Comment (RfC) documents that have been prepared in order to solicit public comment on potential enhancements to the IFRS Taxonomy architecture (*Concept Naming and Change Management* and *Dimensions in the IFRS Taxonomy*);
- The current strategy in relation to change management of namespace URIs has been supported and will continue.

3.2.3 Membership

We have no new applications for the XQRT.

4 IFRS Taxonomy Extensions

The team is continuing to discuss the topic with XAC, XQRT, Board Advisory and various stakeholders in order to prepare a business case for the development of IFRS Taxonomy extensions, to present to the Trustees at the next meeting.

5 Update on other XBRL adoption developments

The Team invites the Trustees to read the *XBRL Update* newsletter which provides a comprehensive overview of recent XBRL projects around the world.

Appendix 1– Distribution of the XBRL Advisory Council and of the XBRL Quality Review Team

XAC members	Accounting bodies	Vendors & Service Integrators	Issuer, Preparers and Stock Exchange	Regulator and Supervisors	Analysts and Data Aggregators	Observers
Europe	Bruno Tesniere - PricewaterhouseCoopers, France	John Turner - Corefiling, UK	Thierry Nederland - Dexia Group, Belgium	Marc van Hilvoorde - Tax and Customs Administration, The Netherlands		European Commission represented by Piotr Madziar
	Chris Rodgers - KPMG, UK		Luca Filippa - LSE/Borsa Italiana, Italy	Manuel Ortega - ECCBSO, Spain		
US-Canada		Taylor Hawes - Microsoft Corporation, US				US SEC, represented by David Blaskowsky
Rest of the world	Dr Joanne Locke, New Zealand	Liv Watson, IRIS India	Freda Evans - Johannesburg SE, South Africa			Japan FSA, represented by Ichiro Tsuchimoto
Any area					Chris Dreyer - CFA Institute	XBRL International represented by Tony Fragnito
						IOSCO, represented by Patrick Parent (AMF)

XQRT members	Accounting bodies	Vendors & Service Integrators	Issuer and Preparers	Banks & Other Financial Services	Regulator and Supervisors
Europe	Robin Litjens, BDO, The Netherlands	Michał Piechocki, Business Reporting – Advisory Group, Poland	Peter Calvert, XBRL UK Ltd, UK		Saskia Venix, National Bank of Belgium, Belgium
	Klaus Kretschik, ThyssenKrupp, Germany	Barry Smith, Barry Smith & Company, Ireland			Victor Morilla, Bank of Spain, Spain
	Josef Macdonald, E&Y, UK	Roland Hommes, Rhocon, The Netherlands			Mark Creemers, Committee of European Banking Supervisors, Europe
US-Canada	Yossef Newman, Deloitte, US	Gregory Sedgwick, Edgar Online, US			Robert M. Walters, Office of the Comptroller General of Canada
		Sanjay Jacob, Microsoft, US			
Rest of the world	Gavin Marais, Deloitte South Africa		Ana Cristina Sepúlveda Palavecinos - Securities and Insurance of Chile	Thomas Egan, Standard Chartered Bank, Singapore	
Any area	Don Geiger, IFAC/IPSASB				