International Financial Reporting Standards

IFRS Taxonomy Versioning update

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Agenda

- Overview of the IFRS Taxonomy versioning information we currently provide

- Potential use of
  - assignment categories
  - the XBRL Versioning Dimensions 1.0 specification

IFRS Taxonomy Versioning information

Overview

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What do we currently provide?

Versioning reports informing IFRS Taxonomy users of the changes that have been made to its content:

- the addition and deletion of elements, and where these elements are located within the Taxonomy

- changes to element attributes (labels, type, references)

- changes to the location of an existing element in the presentation linkbase

What do we currently provide? – cont'd

- Versioning Reports prepared in both an **HTML** visualisation (human readable) and an **XML** (computer readable) format
  - The HTML visualisation uses colour codes and underlined/~~strikethrough~~ to indicate the changes made
  - The Versioning reports (HTML visualisation and XML) are provided as supporting materials.

- Two different comparisons are provided:
  - between current Taxonomy and previous interim Taxonomy
  - between current Taxonomy and previous annual Taxonomy

Versioning report in HTML – example

[823180] Notes - Intangible assets		
Brand names [member]	member	IAS 38.119 a$_{Example}$
Intangible exploration and evaluation assets [member]	member	IFRS 6.25$_{Disclosure}$
~~Intangible exploration and evaluation assets, internally generated [member]~~	~~member~~	~~IFRS 6.25$_{Disclosure}$~~
~~Intangible exploration and evaluation assets, not internally generated [member]~~	~~member~~	~~IFRS 6.25$_{Disclosure}$~~
Mastheads and publishing titles [member]	member	IAS 38.119 b$_{Example}$
Computer software [member]	member	IAS 38.119 c$_{Example}$
~~Computer software, internally generated [member]~~	~~member~~	~~IAS 38.119 c$_{Example}$~~
~~Computer software, not internally generated [member]~~	~~member~~	~~IAS 38.119 c$_{Example}$~~
Licences and franchises [member]	member	IAS 38.119 d$_{Example}$

...

Methods of generation [axis]	axis	IAS 38.118$_{Disclosure}$
Methods of generation [member]	member [default]	IAS 38.118$_{Disclosure}$
Internally generated [member]	member	IAS 38.118$_{Disclosure}$
Not internally generated [member]	member	IAS 38.118$_{Disclosure}$

Versioning report in XML – example

```
<ver:fromDTS>
    <link:schemaRef xlink:type="simple" xlink:href="smes_entry_point_2013-03-28.xsd"/>
</ver:fromDTS>
<ver:toDTS>
    <link:schemaRef xlink:type="simple" xlink:href="ifrs_for_smes_entry_point_2014-03-05.xsd"/>
</ver:toDTS>
<ver:assignment id="mappings">
    <ver:technicalCategory/>
</ver:assignment>
<ver:assignment id="assignment1">
    <ver:businessCategory/>
</ver:assignment>
<ver:action>
    <ver:assignmentRef ref="mappings"/>
    <ver:namespaceRename>
        <ver:fromURI value="http://xbrl.ifrs.org/taxonomy/2013-03-28/ifrs/smes_entry_point"/>
        <ver:toURI value="http://xbrl.ifrs.org/taxonomy/2014-03-05/ifrs/ifrs_for_smes_entry_point"/>
    </ver:namespaceRename>
```

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Use of the XBRL Versioning 1.0 specification

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Planned actions

- Update production process of versioning reports to the latest Versioning 1.0 specification – by end Q2 2015
  - current versioning reports are compliant to the XBRL Versioning 1.0 specification Candidate Recommendation (2012-08-15)

- Review of additional functionalities available within the Versioning 1.0 specification with the view to incorporate them
  - not all are currently used within the IFRS Taxonomy versioning reports

Additional functionalities : benefits

The team anticipates some benefits, however, it is not clear how important these benefits are to users of the IFRS Taxonomy

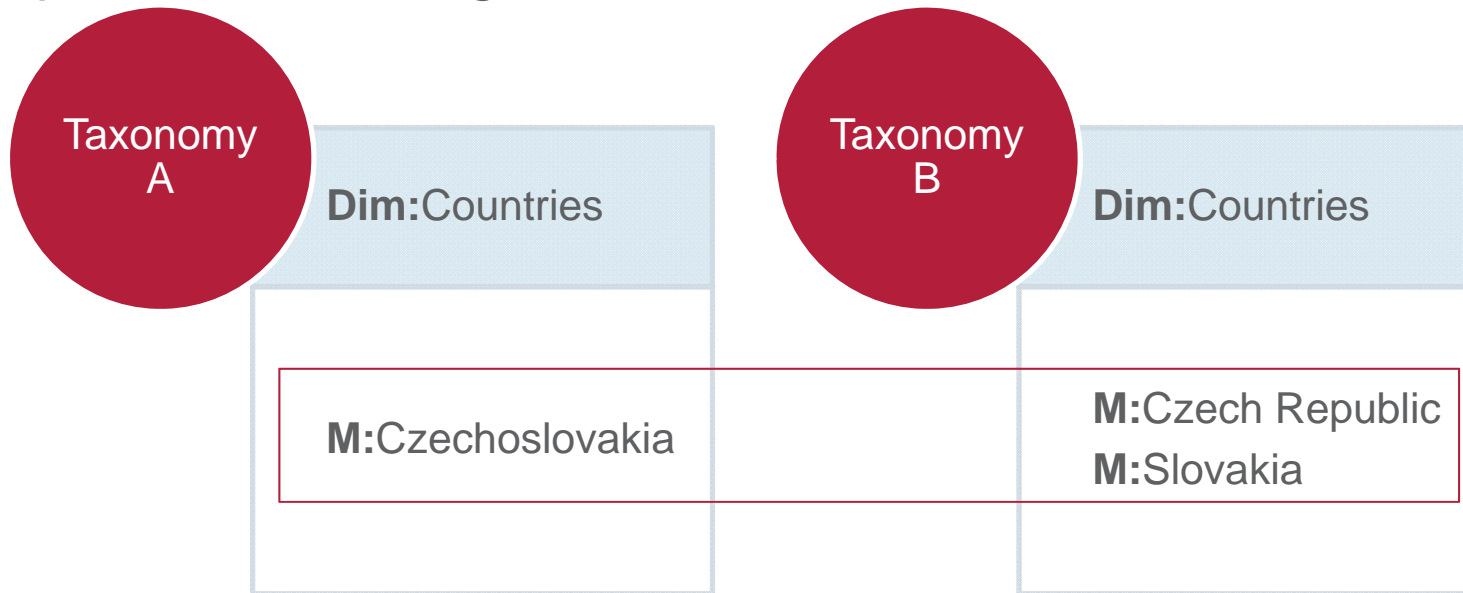| Use of Assignment Categories	Use of Versioning Dimension 1.0
• Would allow us to categorise changes and provide a description of the reason for change	• Would allow us to provide more detail about relationships between modified elements (in both HTML and XML format)

Example of Assignment Categories

Assignment Category

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[822390] Notes - Financial instruments			
Fair value of financial liabilities reclassified as measured at amortised cost, first application of IFRS 9	X $_{instant,\ credit}$		Effective 2015-01-01 IFRS 7.44U a$_{Disclosure}$
Fair value gain (loss) that would have been recognised in profit or loss or other comprehensive income if financial liabilities had not been reclassified, first application of IFRS 9	X $_{duration,\ credit}$		Effective 2015-01-01 IFRS 7.44U b$_{Disclosure}$
Effective interest rate determined on date of reclassification of financial liabilities, first application of IFRS 9	X.XX $_{instant}$	Errata	Effective 2015-01-01 IFRS 7.44U c$_{Disclosure}$
Interest income (expense) recognised for financial liabilities reclassified into measured at amortised cost, first application of IFRS 9	X $_{duration,\ credit}$		Effective 2015-01-01 IFRS 7.44U d$_{Disclosure}$

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Example of Versioning Dimensions 1.0

- Aspect model change event

Taxonomy A

Dim: Countries

M:Czechoslovakia

Taxonomy B

Dim: Countries

M:Czech Republic
M:Slovakia

Dim – Dimension, M - Member

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Additional functionalities: costs

- Resource implications:
  - additional functionalities (Assignment Categories, Aspect model change event) involve major IFRS staff commitments
  - manual input required to add specific reasons for change
  - major changes required to the Internal Taxonomy Management System – versioning module needs to be rewritten to facilitate Versioning Dimensions 1.0 requirements.

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Questions

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Questions

- Do you think there is a need to amend existing versioning reports?

- If yes, which additional functionalities would you recommend for implementation and what do you think the significant benefits would be?