

Summary of the IFRS Taxonomy™ Consultative Group discussions

The IFRS Taxonomy Consultative Group (ITCG) held a conference call on 9 March 2016.

This note has been prepared by the staff of the International Accounting Standards Board (the Board), and is a summary of the discussions. Recordings of the meeting and related papers are available on the [meeting page](#).

At the start of the call, the staff said the proposed due process amendment of aligning the IFRS Taxonomy releases with the development of new or amended Standards is likely to require flexibility in meeting times— noting that the ITCG charter allows meetings to be cancelled and non-planned meetings to be called.

The main topic discussed was the implementation of Taxonomy Packages 1.0. The staff also provided an update on some topics discussed during the February 2016 ITCG call.

Implementation of Taxonomy Packages 1.0

The staff presented a proposal to implement Taxonomy Packages 1.0 (TP 1.0) for the IFRS Taxonomy 2016. The staff suggested that implementing TP 1.0 provides users of the IFRS Taxonomy with the following benefits:

- a better understanding of the content of a specific taxonomy release;
- the automated identification of IFRS Taxonomy entry points;
- the consistent building of repositories by software tools; and
- the inclusion of remapping, which provides public locations (URLs) for the files within the package.

The staff explained that TP 1.0 implementation for the IFRS Taxonomy 2016 is subject to TP 1.0 specification having reached the XBRL recommendation stage by 21 March 2016. The staff also stated that this proposal did not include TP 1.0 attributes relating to IFRS Taxonomy versioning and translation. These attributes will be discussed in detail at the June 2016 face-to-face meeting.

The staff asked the ITCG members to review the proposal by 21 March 2016. Two members of the ITCG expressed their support for the proposal during the call.

Update on topics discussed during the February 2016 ITCG call

Proposed enhancements to the IFRS Taxonomy Illustrated (ITI)

The staff reported that the ITCG review of the ITI prototype had not highlighted any issues so far and that ITCG members expressed broad support for the proposed enhancements. The staff said it will improve the way the ITI files are displayed within eIFRS. Members who had not yet commented were invited to do so by 21 March 2016.

IFRS 16 Leases—modelling for cross-referencing within the IFRS Taxonomy

Paragraph 47(a)(ii) of IFRS 16 *Leases* requires a lessee to disclose which line items in the statement of financial position include right-of-use assets if those right-of-use assets have not been presented separately.

Paragraph 47(b) contains a similar requirement for lease liabilities. The IFRS Taxonomy currently uses a text line element to model these disclosure requirements. The ITCG members that commented on this issue agreed this is the best solution available at the moment.

IFRS 16, paragraph 52 states that a lessee need not duplicate information in its note or section on leases in the financial statements if the information is already presented elsewhere in the financial statements, provided that the information is incorporated by cross-reference. ITCG members expressed diverse views about the best option to model this requirement:

- some ITCG members supported the staff proposal of using a text-line element.
- other ITCG members suggested using custom rows or the footnote arcrole fact-explanatoryFact available in XBRL for linking. Because there may be great variety between preparers in what is being cross-referenced and where it is being cross-referenced to, the staff's preliminary view is that arcroles should not be made available within the IFRS Taxonomy.
- some members suggested issuing recommendations for preparers on how to link information, leaving the IFRS Taxonomy unchanged.

Staff will review this topic and will present their final proposal to the ITCG at a later date.