



A Preparer's guide to using the IFRS Taxonomy

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

- The Trustees of the IFRS Foundation have identified a need for improved implementation support for preparers.
- The staff have been working on a *Preparer's guide to using the IFRS Taxonomy*. Agenda Paper 3B provides a first draft of this guide.
- It is an early draft and we are not asking for detailed comments at this stage.
- We would like your views on whether the content of the draft guide is appropriate. Are we covering the right topics? Are there any areas we have missed?

Aims

1. The aim of this guide is to help preparers understand the IFRS Taxonomy content. For the context of this guide, a preparer is defined as someone who tags disclosures within electronic IFRS financial statements using the IFRS Taxonomy. A good appreciation of how the IFRS Taxonomy content is intended to be used and how it is structured can support the quality and consistency of data tagging as applied to IFRS disclosures.
2. This document assumes that a preparer has a reasonable knowledge of the IFRS Standards® ('the Standards'). It does not assume detailed knowledge of eXtensible Business Reporting Language ('XBRL'), but it may help to have read introductory materials on this subject.

Source: Paragraphs 1 and 2 of the (draft) *Preparer's guide to using the IFRS Taxonomy*.

11. This guide does not cover:
 - (a) A description of the specific rules, guidelines or taxonomy in use by a particular filing system owner. The filing system owner should be able to provide such a description. This guide will complement that description and should be used in conjunction with it; and
 - (b) A description of the actual physical process a preparer may need to follow to tag IFRS financial statements. The actual process followed may be quite different depending on the tools the preparer uses.
12. This guide is general in nature. In particular, it does not explain the use of or provide guidance on specific IFRS Taxonomy elements.

Source: Paragraphs 11 and 12 of the (draft) *Preparer's guide to using the IFRS Taxonomy*.

Content of the (draft) guide

Section title	Objectives of this section
Getting started	To provide a brief introduction to the IFRS Taxonomy
Taxonomy elements	To explain how a preparer can use the Taxonomy elements to tag IFRS disclosures
Understanding the accounting meaning of an element	To explain which IFRS Taxonomy content can be used to help a preparer to understand the accounting meaning of an element, and to emphasize that accounting meaning is the primary factor in deciding which IFRS Taxonomy element to use
Using the IFRS Taxonomy structure to help you find the correct element	To explain how a preparer can use the IFRS Taxonomy structure to help locate an element, and to emphasize that the taxonomy structure does not define the accounting meaning of an element or how an entity should present its financial statements

Content of the (draft) guide – cntd

Section title	Objectives of this section
Correct use of the IFRS Taxonomy – negative values	To explain how a preparer can use the standard label and where available the balance attribute of an element to understand whether to report a negative or positive value for an element within a filing
Reporting of specific values using the IFRS Taxonomy	To explain how a preparer can use the IFRS Taxonomy content to report particular values for an element within a filing, such as a range or time band
Use of the IFRS Taxonomy by a filing system owner	To explain that the guide should be used in conjunction with the documentation provided by a filing system owner, and to highlight that not all content of the guide is necessarily applicable to all filing systems

Types of content included

The aim is to have **a single document for preparers**. This implies:

- Some duplication of content with other existing guides
- The guide includes different types of content, including:
 - descriptions of XBRL features where essential to understand the IFRS Taxonomy content or how to use the IFRS Taxonomy content;
 - an explanation of the IFRS Taxonomy content and processes; and
 - where appropriate specific tagging guidelines.

Next steps

- Amendments to the (draft) guide to incorporate your comments
- In depth review by the IFRS Foundation's Editorial team
- Publication of the guide is targeted for August/September 2017
- The guide is considered a living document – updates will be made as we get feedback from preparers and others

1. Do you think that the content of this (draft) guide meets the goals described on slide 3?
 - does the guide cover the right topics?
 - are there common challenges or questions preparers encounter that have not been addressed
 - is the level of explanation and technical detail provided too much, too little or just right?
 - is the structure of the document easy to follow?

2. Is there content you think should not be included within this guide but instead is best dealt with by a regulator?
3. In your view, what other – if any – guidance for preparers should we consider?

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