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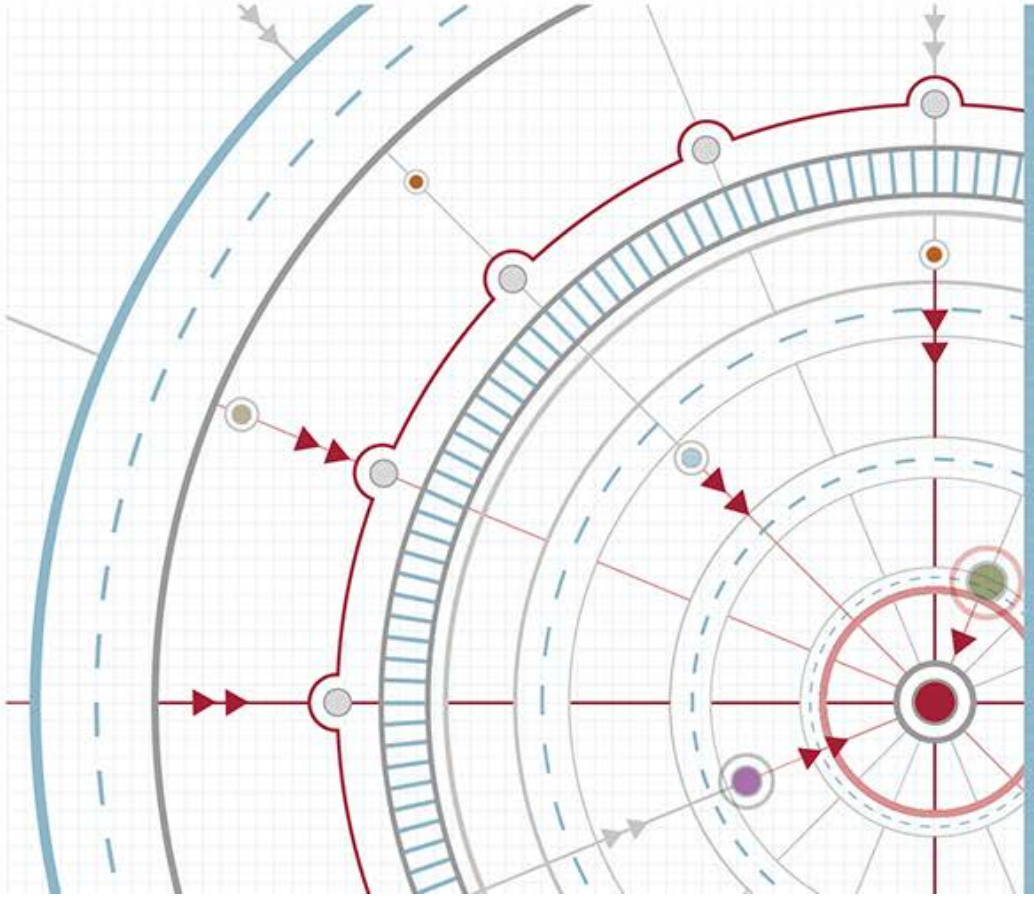

IFRS Taxonomy—supporting materials

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Aims of this session

The IFRS Foundation publishes a wide range of materials to support the IFRS Taxonomy. We would like your feedback on whether these materials still achieve their stated objectives and whether we could use our resources better.

Guides to using the IFRS Taxonomy — slides 3–14

Supporting materials — slides 15–32

Feedback documents — slides 33–40

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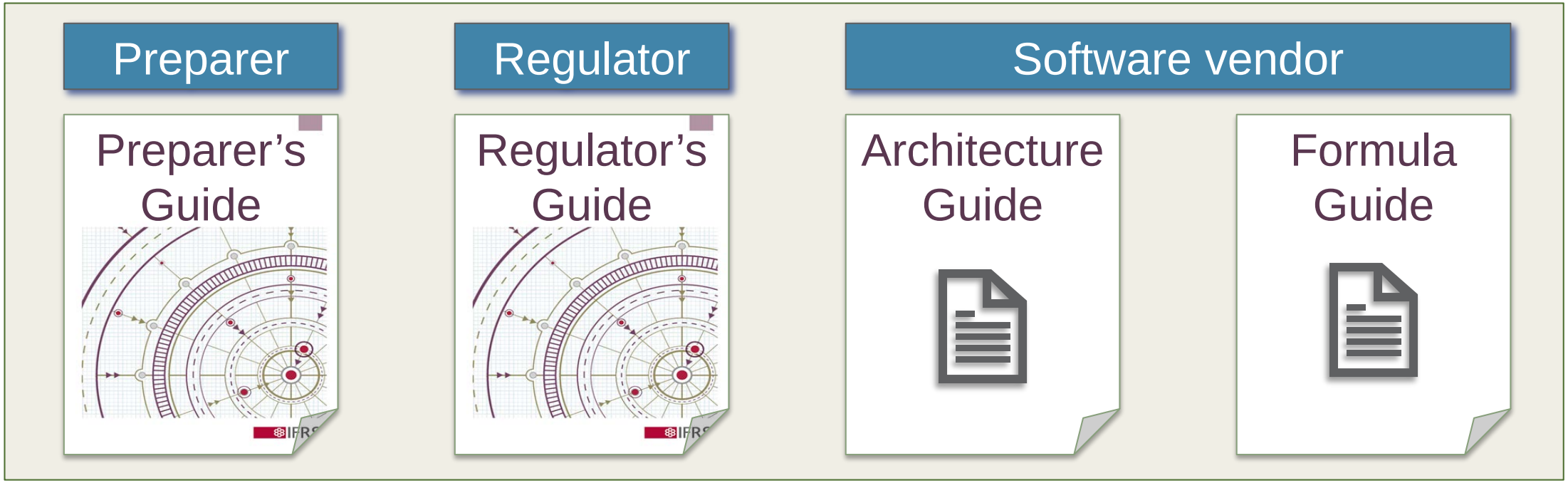
Guides to using the IFRS Taxonomy

To be discussed today



We are seeking your answers to:

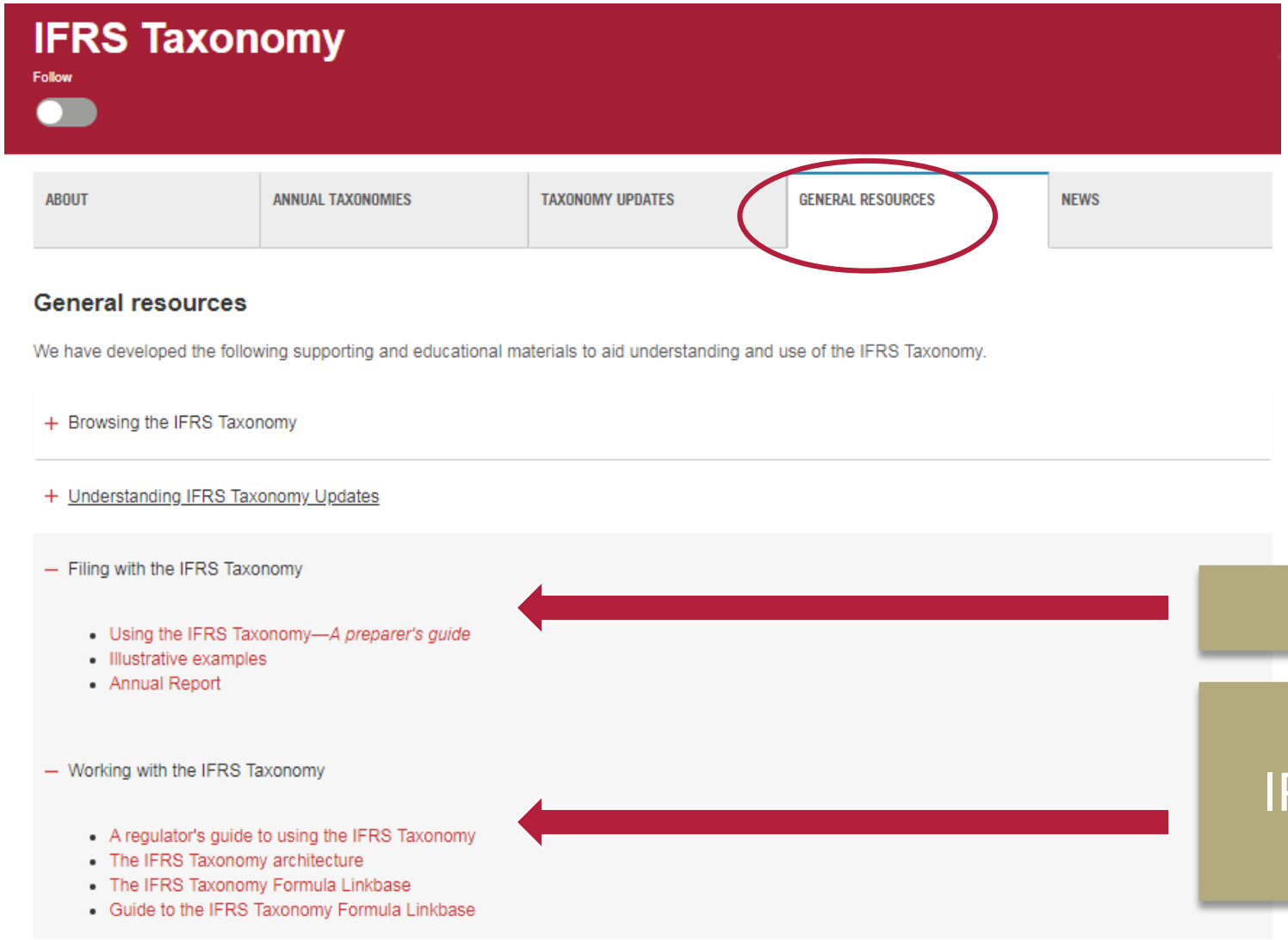
- general questions on the usefulness of each guide
- detailed questions on specific parts of the guides

slide 10
slides 13–15

Please focus on the guides that are related to your field of expertise.

IFRS

Where to find the IFRS Taxonomy guides



Preparer's guide

Regulator's guide,
IFRS Taxonomy architecture
and Formula guide

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Preparer's Guide

Objective

To help preparers of financial statements to:

- understand the IFRS Taxonomy content; and
- improve the quality and consistency of the tagging.

Content

- Explains the content of the IFRS Taxonomy and its updating process, including public consultation.
- Explains how a preparer can use the IFRS Taxonomy content to tag financial information.

Background

- First released in December 2017.
- Updated periodically to respond to feedback or new developments.
- Last update released in December 2018.

IFRS

Regulator's Guide

Objective

To help regulators with the adoption and ongoing use of the IFRS Taxonomy within an electronic filing system.

Content

- How to get started with adoption of the IFRS Taxonomy.
- Description of the architecture of the IFRS Taxonomy and XBRL technologies used by the IFRS Foundation.*
- Available options for how to use the IFRS Taxonomy in a filing system.

Background

- First released in June 2015.
- Updated periodically to respond to feedback or new developments.
- Last discussed at the ITCG meeting in April 2018 when the inclusion of a number of improvements was proposed; an update is pending.

* On the overlap between the guides, see slides 13–14.

IFRS

Architecture guide

Objective

To help software vendors implement structures of the IFRS Taxonomy in their software.

Content

- Content of the IFRS Taxonomy and its updating process.
- Description of the architecture of the IFRS Taxonomy and XBRL technologies used by the IFRS Foundation.*
- An overview of the modelling principles in the IFRS Taxonomy.

(see more details on slide 11 and specific questions on slide 12)

Background

- First released in August 2008 alongside the IFRS Taxonomy 2008.
- Updated annually to reflect small changes in statistics or examples (see slide 11).

* On the overlap between the guides, see slides 13–14.

IFRS

Formula Guide

Objective

To help software vendors implement automatic validations (Formula) in their software.

Content

- Explains types of the validations and provides examples (see slides 29–31)
- Describes available assertions based on XBRL Formula, ready for implementation*

Background

- First released in August 2012.
- Updated annually to reflect minor editorial changes and (less often) technical changes in the XBRL specifications or added Formulas

* On the overlap between the guides, see slides 13–14.

IFRS

Questions to ITCG members

All guides

1. Usefulness of the guides
   A. Who uses the guides? Do you use any of the guides?
   B. Are the guides still useful?
2. Is the content still relevant?
   A. What could we do to improve the content of the guides?
   B. Could any parts be added, removed or modified?
3. Do you have any other comments or suggestions?

Architecture guide—recurring updates to content

Fixed content

Sections that do not need annual updates:

- Description of modelling approaches used in the IFRS Taxonomy.
- The structure of the IFRS Taxonomy, including description of:
  - type of linkbases used (eg label, reference linkbase); and
  - absolute and relative paths, explaining how to import taxonomy files into their systems.
- Additional XBRL technologies used by the IFRS Foundation (Versioning, Formulae, Inline XBRL).
- Style Guide explains creating names of the IFRS Taxonomy elements.

Changing content

Sections that need annual updates:

- Changes in the file structure resulting from technical changes
- Examples illustrating modelling approaches
- Statistics related to various elements eg number of text elements in the IFRS Taxonomy.

Questions to ITCG members

Architecture guide (see slides 8 and 11)

1. Are the fixed sections of the Architecture guide useful in achieving the objective? Could any parts be added, removed or modified?
2. Are the sections updated every year needed?

Overlap between the guides

Overlap

Regulator's guide	Architecture guide	Formula guide
IFRS Taxonomy architecture		
• **Brief** description of element schemas, entry points, linkbases*	• **Comprehensive** description of element schemas, entry points, linkbases*	• N/A
XBRL technologies used by the IFRS Foundation		
• **Brief** description of Formula linkbase and Versioning report		• **Comprehensive** description of Formula linkbase implementation

* description of linkbases used in the IFRS Taxonomy eg label, reference, calculation linkbase

IFRS

Questions to ITCG members

Regulator's / Architecture / Formula guide (see slide 13)

The guides include some overlapping content.

Is that overlap helpful? If not, how can it be avoided?

Supporting materials

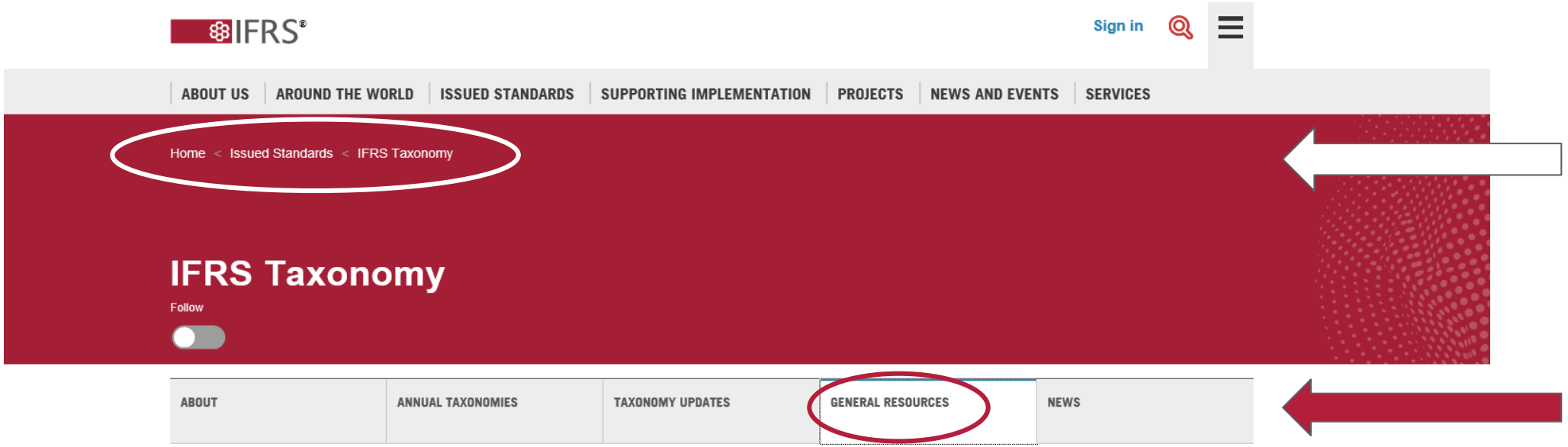
Supporting materials

We would like your feedback on the usefulness of the following supporting materials:

1. IFRS Taxonomy Illustrated (ITI) in PDF and HTML
2. Versioning information
3. The xIFRS
4. Tagging examples using IFRS Taxonomy
5. IFRS Taxonomy Formula linkbase

- For general questions on the usefulness of supporting materials, see slides 34–35.

Accessing supporting materials



General resources

We have developed the following supporting and educational materials to aid understanding and use of the IFRS Taxonomy.

+ Browsing the IFRS Taxonomy

+ Understanding IFRS Taxonomy Updates

+ Filing with the IFRS Taxonomy

+ Working with the IFRS Taxonomy

1. IFRS Taxonomy Illustrated in PDF and HTML

Objective	To enable the IFRS Taxonomy to be viewed in a human-readable format. Additionally, the HTML version includes documentation and implementation labels available via free subscription to the eIFRS service.
Main users	All IFRS Taxonomy users who do not have specialised software to view the IFRS Taxonomy.
How often is it published	Annually and with any proposed update to the IFRS Taxonomy.

1A. IFRS Taxonomy Illustrated (ITI) in PDF—example

Home < Issued Standards < IFRS Taxonomy

IFRS Taxonomy

Follow

ABOUT | ANNUAL TAXONOMIES | TAXONOMY UPDATES | GENERAL RESOURCES | NEWS

General resources

We have developed the following supporting and educational materials to aid understanding and use of the IFRS Taxonomy.

– Browsing the IFRS Taxonomy

- xIFRS
- IFRS Taxonomy Illustrated
- Guide to the IFRS Taxonomy Illustrated

IFRS Taxonomy Illustrated

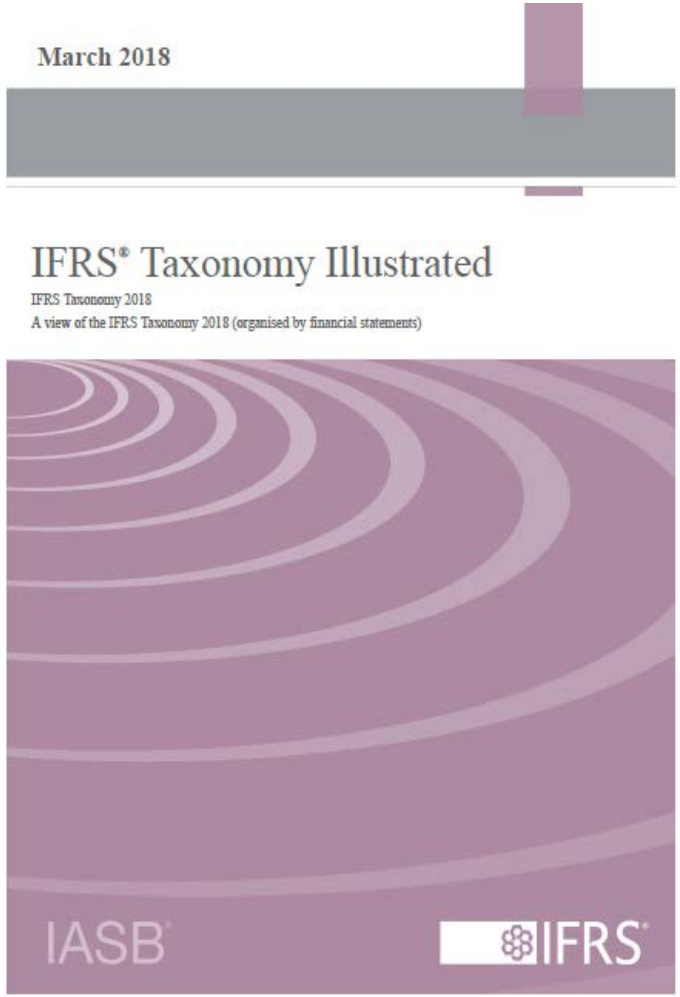
The *IFRS Taxonomy Illustrated* (ITI) is a document published by the IFRS Foundation in both PDF and HTML that displays the IFRS Taxonomy's content. The HTML version of the *IFRS Taxonomy Illustrated* includes more information than does the PDF version, such as IFRS Taxonomy element documentation labels and additional features to assist navigation.

The ITI includes links to enable users to navigate from an IFRS Taxonomy element directly to the electronic version of IFRS Standards by clicking on the relevant element references displayed within the document.

The *IFRS Taxonomy Illustrated Guide* describes the layout of the ITI and how to navigate its content.

– Taxonomy Illustrated 2018

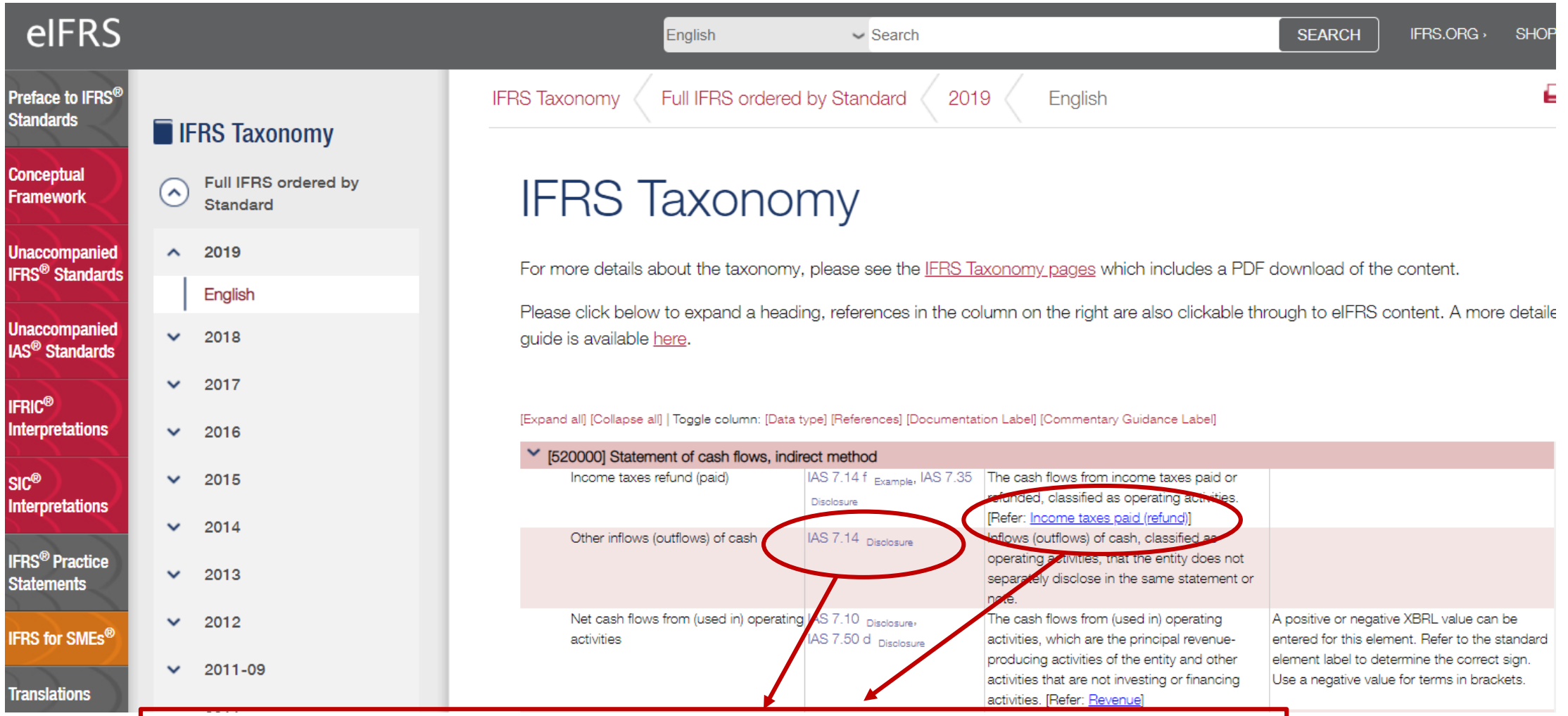
ITI organised according to financial statements	ITI organised by IFRS Standards	ITI for the *IFRS for SMEs* Standard
Download PDF	Download PDF	Download PDF
Access HTML	Access HTML	Access HTML



See next slide

IFRS

1B. IFRS Taxonomy Illustrated (ITI) in HTML—example



ITI include interactive information via hyperlinks

2. Versioning information document

Objective	To show changes between two versions of the IFRS Taxonomy to: • help stakeholders comment on the proposed changes; • help preparers to understand changes to the IFRS Taxonomy necessary for roll-forward tagging; and • help software vendors automatically identify changes to the IFRS Taxonomy.
Main users	All IFRS Taxonomy users, including software vendors and preparers.
How often is it published	Annually and with any proposed update to the IFRS Taxonomy

2. Versioning information document—example

[320000] Statement of comprehensive income, profit or loss, by nature of expense		
Profit or loss [abstract]		
Profit (loss) [abstract]		
Revenue	X duration, credit	IAS 1.102Example, IFRS 8.32Disclosure, IFRS 12.B12 b (v)Disclosure, IAS 1.82 aDisclosure, IFRS 8.28 aDisclosure, IFRS 12.B10 bExample, ~~Expiry date 2018-01-01 IAS 18.35 bDisclosure~~, IAS 1.103Example, IFRS 8.33 aDisclosure, IFRS 8.23 aDisclosure, IFRS 8.34Disclosure, IFRS 5.33 b (i)Disclosure
Interest revenue calculated using effective interest method	X duration, credit	~~Effective 2018-01-01 IAS 1.82 aDisclosure~~, Effective 2021-01-01 IAS 1.82 a (i)Disclosure, IAS 1.82 aDisclosure
Insurance revenue	X duration, credit	Effective 2021-01-01 IFRS 17.80 aDisclosure, Effective 2021-01-01 IAS 1.82 a (ii)Disclosure, Effective 2021-01-01 IFRS 17.106Disclosure
Other income	X duration, credit	IAS 1.102Example, IAS 26.35 b (iv)Disclosure, IAS 1.103Example
Increase (decrease) in inventories of finished goods and work in progress	(X) duration, debit	IAS 1.102Example, IAS 1.99Disclosure
Other work performed by entity and capitalised	X duration, credit	IAS 1.85Common practice, IAS 1.IG6Example
Raw materials and consumables used	(X) duration, debit	IAS 1.102Example, IAS 1.99Disclosure
Employee benefits expense	(X) duration, debit	IAS 1.99Disclosure, IAS 1.102Example, IAS 1.104Disclosure
Depreciation and amortisation expense	(X) duration, debit	IFRS 12.B13 dDisclosure, IFRS 8.28 eDisclosure, IAS 1.102Example, IAS 1.99Disclosure, IFRS 8.23 eDisclosure, IAS 1.104Disclosure
Reversal of impairment loss (impairment loss) recognised in profit or loss	(X) duration, debit	IAS 1.99Disclosure
Other expenses	(X) duration, debit	IAS 1.102Example, IAS 1.99Disclosure
Other gains (losses)	X duration, credit	IAS 1.103Common practice, IAS 1.102Common practice
Insurance service expenses from insurance contracts issued	(X) duration, debit	Effective 2021-01-01 IAS 1.82 abDisclosure, Effective 2021-01-01 IFRS 17.80 aDisclosure
Income (expenses) from reinsurance contracts held, other than finance income (expenses)	X duration, credit	Effective 2021-01-01 IAS 1.82 acDisclosure, Effective 2021-01-01 IFRS 17.86Disclosure
Profit (loss) from operating activities	X duration, credit	IAS 32.IE33Example, IAS 1.85Common practice
Difference between carrying amount of dividends payable and carrying amount of non-cash assets distributed	X duration, credit	IFRIC 17.15Disclosure

Information added is underlined, information deleted is struck through, new elements are highlighted in green

IFRS

3. The xIFRS

Objective	• To show IFRS Taxonomy elements embedded in an electronic version of the IFRS Standards. • To help preparers choose appropriate elements based on the requirements in the IFRS Standards.
Main users	All IFRS Taxonomy users who do not have specialised software to view the IFRS Taxonomy.
How often is it published	Annually and with any proposed update based on the new or amended IFRS Standard.

3. The xIFRS—example

Information to be presented in the statement of financial position

54 As a minimum, the statement of financial position shall include line items that present the following amounts:

(a) property, plant and equipment;

Property, plant and equipment Disclosure	$X_{instant, debit}$	IAS 16.73 e Disclosure	210000, 220000, 800100, 822100

(b) investment property;

Investment property Disclosure	$X_{instant, debit}$	IAS 40.76 Disclosure, IAS 40.79 d Disclosure	210000, 220000, 800100, 825100

(c) intangible assets;

Goodwill Disclosure	$X_{instant, debit}$	IAS 36.134 a Disclosure, IAS 36.135 a Disclosure, IFRS 3.B67 d Disclosure	210000, 220000, 800100, 817000, 832410
Intangible assets other than goodwill Disclosure	$X_{instant, debit}$	IAS 38.118 e Disclosure	210000, 220000, 800100, 823180

IFRS Taxonomy elements are embedded in an electronic version of the IFRS Standards

IFRS

4. Tagging examples using the IFRS Taxonomy

Objective

- To show how the Illustrative Examples from IFRS Standards could be tagged using elements from the IFRS Taxonomy
- To illustrate the best tagging practice using IFRS Taxonomy in XBRL and inline XBRL format.

Main users

All IFRS Taxonomy users, mainly preparers of financial statements that tag financial information using the IFRS Taxonomy

How often is it published

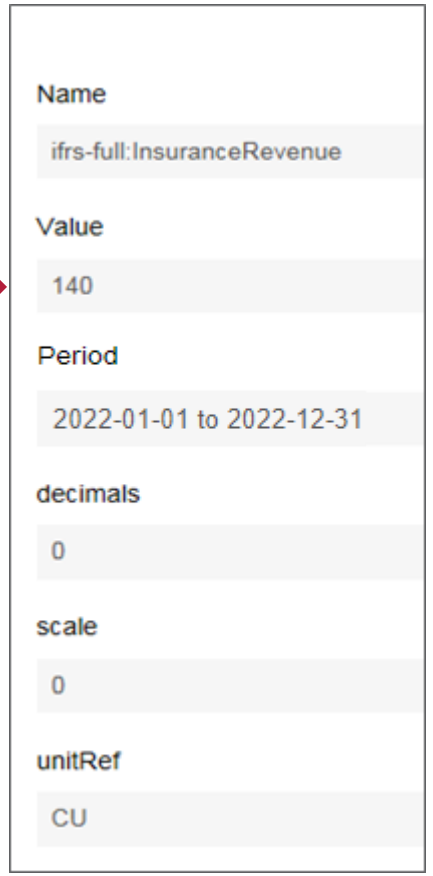
Annually and with any proposed update based on the new or amended IFRS Standard

IFRS

4. Tagging examples using the IFRS Taxonomy—example

A possible presentation in the statement of profit or loss of the amounts related to insurance contracts is as follows:

	20x2 CU
Insurance revenue	140
Insurance service expenses	(413)
Insurance service result	**(273)**
Investment income	–
Insurance finance expenses	(27)
Finance result	**(27)**
Loss	**(300)**



Tagging is presented in Inline XBRL format

5. IFRS Taxonomy Formula linkbase

Objective	To help users to improve the data quality of XBRL filings prepared using IFRS Taxonomy. By detecting and warning about the possible errors using automated validations. (See the next slide for the list of available validations.)
Main users	• Preparers of financial statements that tag financial information using the IFRS Taxonomy; and • regulators extending the IFRS Taxonomy.
How often is it published	Annually to supplement the annual IFRS Taxonomy. (Updated to reflect changes to previous version of annual IFRS Taxonomy.)

5. IFRS Taxonomy Formula—available validations

1. Positive fact validation	• Checks if appropriate elements are reported as positive values
2. Negative fact validation	• Checks if appropriate elements are reported as negative values
3. Axis aggregation validation	• Checks if sum of all members on the Axis = default (or other) member
4. Fact equivalence validation	• Checks, if line items with appropriate members = equivalent line items (when available)

5. IFRS Taxonomy Formula—available validations

5. Earnings per share validation	• Checks if per share elements = appropriate elements / share element
6. Cross-period validation*	• Checks for reconciliations if opening balance + changes in the period = closing balance
7. Technical validation	• Checks if no duplicate values has been reported for the same element
8. Percentage warning	• Check reported value is not higher than 100%

* Next slide demonstrates use of a sample cross-period validation.

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5. IFRS Taxonomy Formula linkbase—example

Cross-period validation for Illustrative Example 9—*Reconciliation of changes in property, plant and equipment*

Illustrative Example in XBRL

Property, plant and equipment

	Property, plant and equipment		
	Carrying amount		
	Gross carrying amount	Accumulated depreciation and impairment	
Property, plant and equipment	(Abstract)	(Abstract)	(Abstract)
Property, plant and equipment	(Abstract)	(Abstract)	(Abstract)
Property, plant and equipment	(Abstract)	(Abstract)	(Abstract)
Changes in property, plant and equipment	(Abstract)	(Abstract)	(Abstract)
Additions other than through business combinations, property, plant and equipment	(No contexts defi...	(No contexts defi...	(No contexts defi...
Depreciation, property, plant and equipment	(No contexts defi...	(No contexts defi...	(No contexts defi...
Impairment loss recognised in profit or loss, property, plant and equipment	(No contexts defi...	(No contexts defi...	(No contexts defi...
Disposals, property, plant and equipment	(No contexts defi...	(No contexts defi...	(No contexts defi...
Total increase (decrease) in property, plant and equipment	(No contexts defi...	(No contexts defi...	(No contexts defi...
Property, plant and equipment	3,062,045	-660,590	2,401,455

	Property, plant and equipment		
	Carrying amount		
	Gross carrying amount	Accumulated depreciation and impairment	
Property, plant and equipment	(Abstract)	(Abstract)	(Abstract)
Property, plant and equipment	(Abstract)	(Abstract)	(Abstract)
Property, plant and equipment	(Abstract)	(Abstract)	(Abstract)
Changes in property, plant and equipment	(Abstract)	(Abstract)	(Abstract)
Additions other than through business combinations, property, plant and equipment	485,000	-	485,000
Depreciation, property, plant and equipment	-	270,360	270,360
Impairment loss recognised in profit or loss, property, plant and equipment	-	30,000	30,000
Disposals, property, plant and equipment	241,000	-204,850	36,150
Total increase (decrease) in property, plant and equipment	244,000	-95,510	148,490
Property, plant and equipment	3,306,045	-756,100	2,549,945

Cross period validation formula: beginning balance + change = ending balance

Formula validation (pass without error):

Name	Label	Context id	Unit	Value	Outcome
beginning Balance	Property, plant and equipment	e2011_GrossCarryingAmountMember	EUR	3,062,045	
change	Total increase (decrease) in property, plant and equipment	y2012_GrossCarryingAmountMember	EUR	244,000	
ending balance	Property, plant and equipment	e2012_GrossCarryingAmountMember	EUR	3,306,045	Pass

Questions to ITCG members

1. Which supporting materials do you find most useful? Why?*
2. How often do you use those materials?*
3. Are there any supporting materials that you are not using? Why?*
4. Are you aware of any other stakeholders' views on the questions above, if any? What are they?*

5. How can we improve the support we provide?
6. Do you have any other comments or suggestions on the supporting materials?

* When answering these questions, please complete the table on the next slide.

Questions—homework

How useful are the supporting materials are?	Please rate from 10 (essential) to 10 (not useful)	Please briefly explain your rating	Please specify how often the supporting material is used
1A. IFRS Taxonomy Illustrated – PDF			
1B. IFRS Taxonomy Illustrated – HTML			
2. Versioning information			
3. xIFRS			
4. Tagging examples			
5. IFRS Taxonomy Formula Linkbase			
7. Other materials (please specify)			

* Specify if your answers might differ for the proposed IFRS Taxonomy Updates and the annual IFRS Taxonomy.
* Specify if your answers might differ from other stakeholders that might be using these materials.

Please fill the table in and provide us the answers **before the meeting**, if possible.

Feedback documents

Feedback documents

We would like to discuss the supporting materials we use to obtain feedback on proposed updates to the IFRS Taxonomy:

- Proposed IFRS Taxonomy Updates (PTU)
- Webinars

For general questions on the usefulness of the feedback documents

slide 40

Proposed IFRS Taxonomy Updates (PTU)

Objective	• To help constituents to understand the proposed changes to the IFRS Taxonomy and to provide feedback on them; and • required by our Due Process (see next slide).
Main users	All constituents that provide feedback.
How often is it published	With any proposed update to the IFRS Taxonomy.

PTU—continued

Content

Content, as described in the due process document:

- Explains the reason behind the proposed changes, for example:
  - changes to the IFRS Standards;
  - research regarding common reporting practice; or
  - improvements based on the feedback received.
- Asks questions regarding the proposed changes.
- Illustrates the effect of the proposed changes on the IFRS Taxonomy;
- Describes available options (if applicable) and explains the reason for the option proposed.

Proposed IFRS Taxonomy Update document—an example

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IFRS Taxonomy Update—2018 General Improvements

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Open for comment:
Submissions by 04/02/19

Proposed Update

CURRENT STAGE | ABOUT | PUBLISHED DOCUMENTS | SUPPORTING MATERIAL | CONSULTATION FEEDBACK | PROJECT HISTORY | PROJECT NEWS | MEETINGS

Published documents

Documents in this section are major documents published by the Board during the lifecycle of the project. They include Discussion Papers, Exposure Drafts, issued IFRS Standards, IFRS Amendments, IFRIC Interpretations and other similar due process documents.

Comment letters received are available to view by choosing the 'consultation feedback' tab and selecting the relevant consultation document.

Sort by

Published Date	Document Title
06 Dec 2018	**Proposed IFRS Taxonomy Update—XBRL files**
06 Dec 2018	**Proposed IFRS Taxonomy Update—2018 General Improvements**

December 2018

Proposed IFRS® Taxonomy Update
PTU/2018/2

IFRS Taxonomy 2018
General Improvements

Comments to be received by 4 February 2019

IFRS

Slides and webcasts

Objective	To help stakeholders to understand proposed changes to the IFRS Taxonomy at a high-level; using visual aids such as slides or video.
Main users	All stakeholders.
How often is it published	With any proposed update to the IFRS Taxonomy.

7. Slides and webcasts location—PTU example

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Home > Projects > IFRS Taxonomy Update—2018 General Improvements

IFRS Taxonomy Update—2018 General Improvements

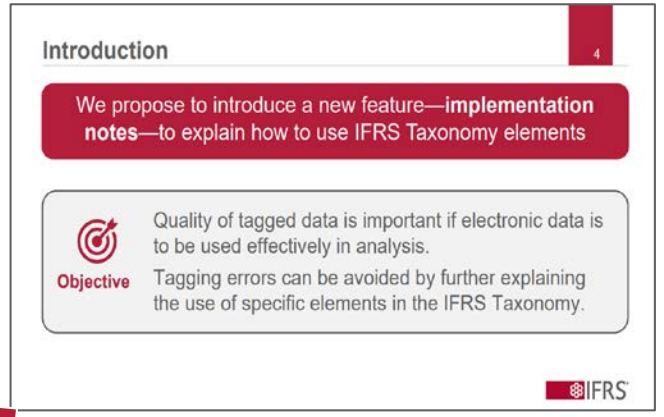
FINAL STAGE | ABOUT | PUBLISHED DOCUMENTS | SUPPORTING MATERIAL | CONSULTATION FEEDBACK | PROJECT HISTORY | PROJECT NEWS | MEETINGS

Supporting material

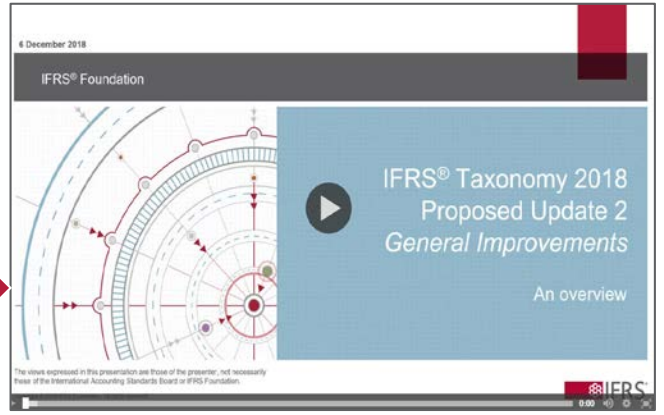
Documents in this section support the project throughout its lifecycle. They include project and due process overviews, snapshots, webinars and other supporti
material.

Published Date	Document Title
06 Dec 2018	**01 Overview of Proposed IFRS Taxonomy Update—2018 General Improvements [Slides]**
06 Dec 2018	**01 Overview of Proposed IFRS Taxonomy Update—2018 General Improvements [Webcast]**
06 Dec 2018	**02 Detailed Review of Proposed IFRS Taxonomy Update—2018 General Improvements [Slides]**

Slides:



Webcast:



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Questions to ITCG members

1. How can we encourage more stakeholders to provide feedback to us? What prevents stakeholders from providing feedback?
2. Are IFRS Taxonomy Update documents, slides, or webcasts needed and helpful? Is there anything we can do to improve them?
3. Do you have any other comments and suggestions?

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