

Technical updates for IFRS Taxonomy 2021

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Topics to discuss

The IFRS Taxonomy team proposes changes to some underlying technical features of the IFRS taxonomy and accompanying materials, and is seeking your views.

	Topic	Slides
1	XBRL Specification updates Data Type Registry 1.1 Transformation Registry 4	7 to 9 10 to 11
2	HTTPS	13 to 14

Summary

- Three technical changes are planned for incorporation in the IFRS Taxonomy 2021 annual update:
 - Implement XBRL Data Type Registry 1.1
 - Adopt XBRL Transformation Registry 4
 - Switch taxonomy URLs to HTTPS
- Impact of these changes is expected to be small
- Might cause specific issues for some software vendors and stakeholders
- Appropriate to adopt (aligns with FASB and ESMA)



Question for ITCG members

- a) Do you have any concerns or comments about the proposed improvements?
- b) Do you foresee any specific problems that might result?

XBRL Specification Updates



- Data Type Registry provides ‘well known’ data types beyond the base XBRL specification
- 1.1 Recommendation status as of 2019-05-08
- Registry:
 - <http://www.xbrl.org/dtr/2020-01-21/dtr.html>
- Schema:
 - <https://www.xbrl.org/dtr/type/2020-01-21/types.xsd>

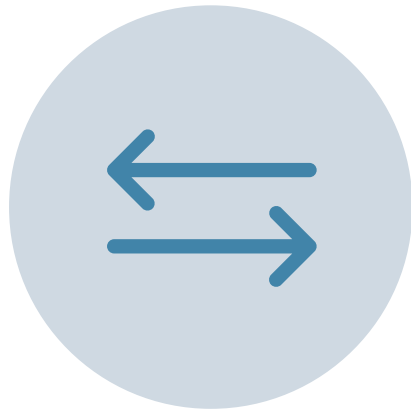
Data Type Registry 1.1

- Combines DTR 1.0 num and nonnum schemas into a single schema
- **Changes the location and namespace for data types** such as domainItemType or perShare
- Benefits:
 - Adds new datatype of noLangTokenType, the base type for new ExtensibleEnumerations 2.0

Data Type Registry 1.1

- A **very “technical”** change
- Impact:
 - Depends on fine detail of software implementations
 - May have little to no impact on some, but **potentially significant impact** for others
 - **Hard-coded elements in software may be affected**
 - **Software developers and service providers need to be ready**
 - We anticipate any needed changes being relatively straightforward
 - Filings (eg extension elements) based on the IFRS Taxonomy 2021 should also align to Data Type Registry 1.1
- The FASB is also planning to make this change in their 2021 taxonomy*

* <https://xbrl.us/wp-content/uploads/2020/03/200413-FASB-extensible-enumerations-webinar.pdf>



- Transformation Rules define how tagged text strings in Inline XBRL documents are converted into the values of the XBRL facts
- XII recently published a new set of transformations
- Changes names of some, makes some more flexible, and adds others (mostly covers more EU languages)
- [Recommendation](#) status as of 2020-02-12

- Doesn't affect the taxonomy, just iXBRL instance documents and consuming software
- ESEF reporting manual now recommends Transformation Registry 4
- We have used Transformation Registry 4 for the IFRS Foundation annual report 2019
- We will look to update all our illustrative examples to TR4 alongside the 2021 publication of the annual report

HTTPS (rather than HTTP)



We will aim to **switch all the IFRS taxonomy entry points and internal links*** to **HTTPS** addresses (rather than HTTP), which provides:

- **authentication** – allows user software to check it is receiving content from IFRS, rather than a ‘man-in-the-middle’ imposter, reducing the possibility of anyone intercepting requests for IFRS content and injecting malicious content.
- **data integrity** – allows user software to check data received is complete and hasn’t been accidentally corrupted when downloading.

*and where possible the links to external resources, subject to impact assessments

- Should have **limited impact**
- Software may need to be reconfigured or updated to access HTTPS content
- Some software may use approaches that may not cope well with the change to https. For example, approaches used to:
 - “Roll forward” tagging of previous reports
 - Collapse data using multiple different versions (ie years) of the IFRS taxonomy
- However, vendors should find it **relatively simple to adapt their software**



Question for ITCG members (recap)

- a) Do you have any concerns or comments about the proposed improvements?
- b) Do you foresee any specific problems that might result?

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