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## IFRS Taxonomy Consultative Group (ITCG) meeting

Date      **12-13 October 2023**

Project    **IFRS Sustainability Disclosure Taxonomy**

Topic     **Proposed IFRS Sustainability Disclosure Taxonomy**

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This paper has been prepared for discussion at a public meeting of the ITCG. This paper does not represent the views of the International Sustainability Standards Board (ISSB) or any individual ISSB member. Any comments in the paper do not purport to set out what would be an acceptable or unacceptable application of IFRS® Sustainability Disclosure Standards. The ISSB's technical decisions are made in public and are reported in the ISSB Update.

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# Purpose of this session

The staff would like to obtain advice on these specific proposals in the Proposed ISSB Taxonomy:

1. proposals related to the **granularity** of tagging and extracting **the narrative information**, including the specific **categorical elements** proposed;
2. proposals related to reflecting the **relationship between IFRS S1 and IFRS S2**, and tagging disclosures that address requirements in both Standards; and
3. proposals related to **metrics and targets**, focusing on how best to represent metrics and targets in order to maximise data usefulness and comparability.

The staff will provide background information about the proposals and preliminary analysis of stakeholders' feedback on the proposals.

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# Overview

[\*\*1.\*\* Background information](#)

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[\*\*2.\*\* Preliminary feedback](#)

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[\*\*3.\*\* Breakout discussion](#)

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[\*\*4.\*\* Feedback and wrap up](#)

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## Background information

# Digital reporting of sustainability-related financial disclosures



The Proposed ISSB Taxonomy [reflects the disclosure requirements](#) in IFRS S1 and IFRS S2 in the form of taxonomy elements with properties including references to related sections of the ISSB Standards or documentation labels that describe the meaning of each element.

The Proposed ISSB Taxonomy is designed to facilitate:



## investors

to consume sustainability-related financial information digitally



## regulators

to require the digital reporting of sustainability-related financial information



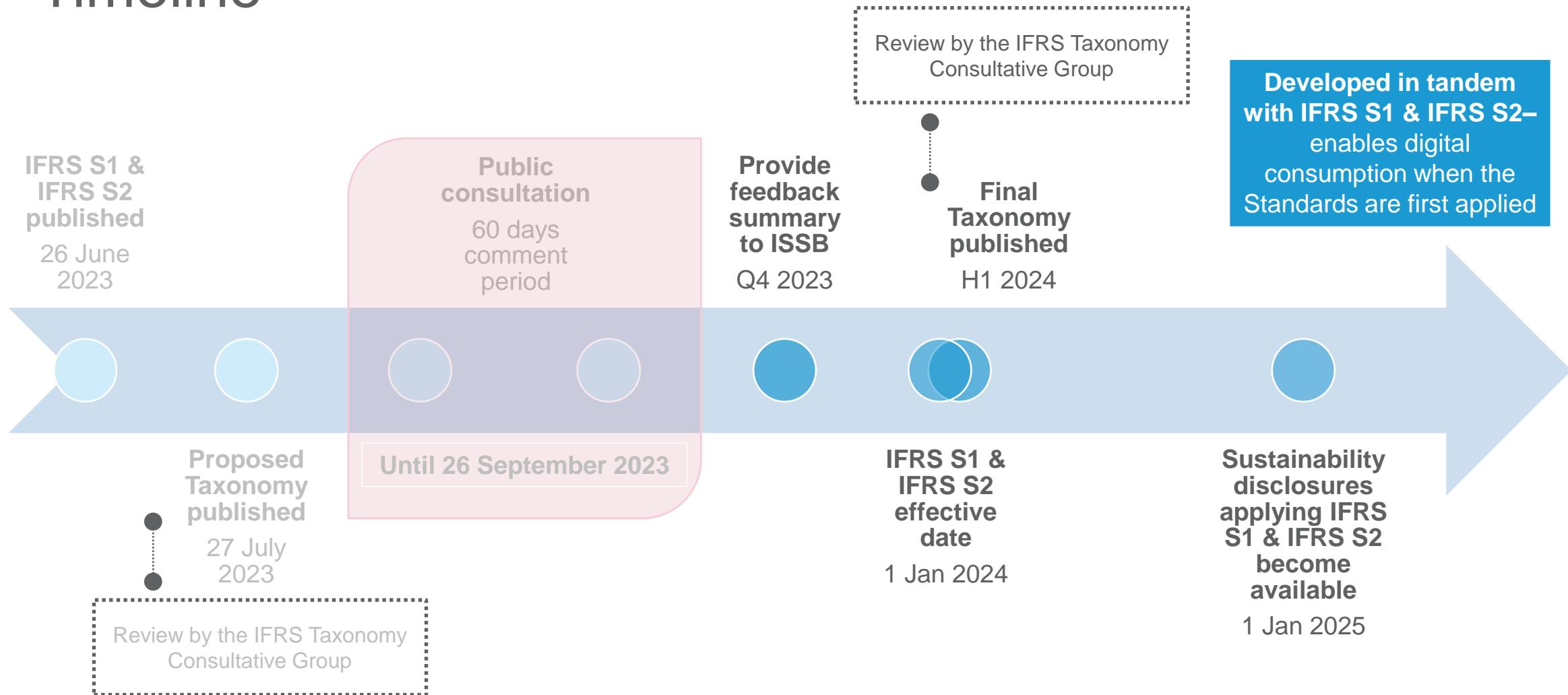
## preparers

to implement digital reporting of sustainability-related financial information, enabling tagging without undue cost.

# General features of the Proposed Taxonomy

Taxonomy architecture	Industry-based metrics in IFRS S2	Connections between disclosures	Element grouping
<p>Following <a href="#">XBRL best practice</a> enable entities to <a href="#">use the Proposed Taxonomy together with</a>, for example:</p> <ul style="list-style-type: none"><li><a href="#">IFRS Accounting Taxonomy or other GAAP taxonomies</a> – to reflect that IFRS S1 and IFRS S2 could be applied with IFRS Accounting Standards or other GAAP; and</li><li><a href="#">other taxonomies</a> – to reflect that companies may use other sustainability-related standards as further Guidance to report sustainability-related financial information</li></ul>	<ul style="list-style-type: none"><li>Approximately <a href="#">530 elements</a> proposed to allow tagging industry-based metrics disclosed applying Guidance on IFRS S2</li><li>Taxonomy entry points allow accessing elements reflecting IFRS S1 and IFRS S2 with or without elements reflecting industry-based metrics</li><li>Elements were created based on equivalent elements in the SASB Taxonomy (allows <a href="#">easier use with the SASB Taxonomy</a> to tag industry-based metrics not covered by IFRS S2)</li></ul>	<ul style="list-style-type: none"><li>For example, ‘please refer to Notes 3–6 of the financial statement’</li><li>Information is expected to be tagged with other narrative information</li><li>Information provided in a separate report by cross-reference should be tagged</li></ul>	<p>Elements are organised (grouped) in a way that <a href="#">facilitates navigation</a>, understanding and use of the Taxonomy</p>

# Timeline



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# Preliminary feedback

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## Background – Preliminary feedback

- The public consultation period for the Proposed ISSB Taxonomy ended on 26 September 2023
- The staff is still in the process of analysing stakeholders' feedback
  - Once the analysis is completed, the staff will prepare a summary of feedback that will be discussed in future ISSB meeting (expected in Q4 2023)
- During the public consultation period, the staff conducted 21 outreach meetings with digital taxonomy experts representing various stakeholder types, including:
  - Investors;
  - Data providers; and
  - Regulators

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# Preliminary feedback – Granularity and categoricals

- **Preliminary feedback on** the proposals related to **granularity of narrative disclosures**
  - From outreach, most stakeholders said that starting simple, with the aim to refine the Taxonomy when reporting practice emerges, will support the global applicability of the ISSB Taxonomy
  - Some investors and data providers are supportive of the proposed approach to granularity. They said whilst some narrative disclosures could be used for comparison (see below for feedback on categorical elements), those that are of explanatory nature are better analysed as larger blocks to obtain context
  - However some investors and data providers favoured a more granular approach to tagging narrative disclosures because they said it will help provide them with options to analyse narrative data in different ways
  - Many stakeholders emphasised that it is important for the ISSB to consider interoperability with other taxonomies in determining whether a more granular approach would be useful
- **Broad support for categorical type elements** and related textual element
  - From outreach, we heard that investors and data providers convert narrative information into data type that is similar to the proposed categorical elements. They said creating categorical elements in the ISSB Taxonomy will be useful
  - Most investors and data providers highlighted that related textual element is needed for additional context and detail
- Some regulators asked questions whether current technology can fully support proposals related to narrative disclosures (for example, some questioned the applicability of categorical elements in Inline XBRL)

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## Preliminary feedback – Modelling of relationship between IFRS S1 and IFRS S2

- **Broad support for** the proposal to use a **single set of elements** to reflect the corresponding requirements
  - Stakeholders emphasised the benefits of limiting the need for double tagging information that meets both corresponding requirements in IFRS S1 and IFRS S2
- **Broad support for** the use of the **dimensional model for entity-specific content**. But **mixed feedback on** the **lack of mechanism to identify information related to climate** separately from other information
  - Some investors and data providers said that providing climate information separately may help with comparability between entities
  - However some investors and data providers said that identifying specific risks and opportunities (for example, flooding risk) is more important than information about whether a particular risk or opportunity relates to climate, and identifying common practice would be helpful to support comparability of entity-specific content

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## Preliminary feedback – Metrics and targets

- Many stakeholders emphasised the **importance of information related to metrics and targets**
- Some stakeholders were **unclear how metrics and targets will be tagged**
  - Some stakeholders were unclear what metrics (other than those related to climate, specified by IFRS S2 and reflected in the Proposed Taxonomy) will be disclosed and how they will be tagged
  - A few stakeholders were unclear how to tag information related to entity-specific metrics and targets and how the relationship between both will be provided in a digital format

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## Topics for breakout discussion

# Breakout sessions – topics for discussion

- Proposals related to the granularity of tagging and extracting the narrative information, including suggestions related to the specific categorical elements proposed

## 1. Granularity and categoricals

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- Proposals related to reflecting the relationship between IFRS S1 and IFRS S2, and tagging disclosures that address requirements in both of them

## 2. Modelling of relationship between S1 and S2

2

- How best to represent metrics and targets in order to maximise useful and comparable data

## 3. Metrics and targets

3

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# Questions for ITCG members – Breakout 1

## **Granularity of narrative disclosures, including categorical elements**

1. What do you consider to be the advantages and disadvantages of a more or less granular approach to narrative disclosures?
2. Do you agree with the proposal to create a (relatively) simple taxonomy structure as a starting point? How would you expect the ISSB Taxonomy might evolve over time?
3. Are there any additional technical issues (for example transform limitations in iXBRL, use of hidden sections) that should be considered to help facilitate the implementation of categorical elements proposed?

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## Questions for ITCG members – Breakout 2

### **Reflecting the relationship between IFRS S1 and IFRS S2**

4. Do you agree with the proposals to create a single set of elements for the corresponding requirements in IFRS S1 and IFRS S2?
5. Do you agree with the proposed use of dimensional model to reflect entity-specific elements (such as risks and opportunities)? Do you expect any implementation issues resulting from this proposal?
6. Is the (simple and clear) identification of specific risks and opportunities as being “climate-related” important? If so, what mechanism(s) might be best to represent this information? How might suggested mechanism handle identification categories of risks and opportunities other than climate (that are not currently defined in the IFRS S1 and IFRS S2)?

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# Questions for ITCG members – Breakout 3

## Metrics and targets

8. How should entity-specific metrics and targets best be represented:
  - a) Is the use of extension elements for entity defined metrics appropriate/efficient? If so, should an ‘anchor point’, or other method be provided to easily identify them?
  - b) Would a generic value line item (or several) in the metric table be more appropriate/efficient? If so, should the axes used on these tables be typed dimensions?
9. How should target values be captured?
10. How should the relationship between the target and metrics be expressed? Should this be the same for taxonomy and entity-defined metrics?
11. Do “interim targets” need specific structured modelling? If so, how would be best?

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## Breakout 1 Granularity of narrative disclosures, including categorical elements



# Proposals for narrative disclosures\*

Tagging **narrative** disclosures is relatively new area for digital reporting

- The principle is to create taxonomy elements to tag narrative disclosures that are expected to be:
  - separately understandable to investors;** and
  - easily identifiable by preparers for tagging**
- Applying the principle, ISSB proposes a **simple taxonomy structure** that **minimises the need for tagging the same information using two or more elements** which is **complex for preparers**
- ISSB proposes approximately:
  - 100 elements to tag blocks of narrative disclosures;
  - 30 Categorical elements

ISSB aims for a simple Taxonomy that can be enhanced, where it adds most value, as reporting practice develops

The principle is generally met for requirements in the **first-level subparagraphs**

Element Label and Reference	Element Type
Disclosure of processes and related policies entity uses to identify, assess, prioritise and monitor risks ( <b>IFRS S1.44(a), IFRS S2.25(a)</b> )	Text block (TB)
Disclosure of whether and how entity uses scenario analysis to inform its identification of risks <b>(IFRS S1.44(a)(ii), IFRS S2.25(a)(ii))</b>	Text block (TB)
Entity uses scenario analysis to inform its identification of risks <b>(IFRS S1.44(a)(ii))</b>	Boolean (B)
Other disclosures about risk management <b>(IFRS S1.43, IFRS S2.24)</b>	Text block (TB)

The principle is met in limited circumstances for requirements in the **lower-level subparagraphs for:**

- Categorical elements** which enable easy analysis of narrative disclosures and related narrative elements for more detail; and
- Information expected to be **particularly important for investors**

\* Note that taxonomy elements have been created for **all numeric** information specified by the Standard.

# Illustration of tagging and resulting digital data using proposals



Tagging an example of climate-related disclosure



Alternative rejected

Disclosure of processes entity uses to identify, assess, prioritise and monitor risks and opportunities  
(IFRS S1.43, IFRS S2.24)



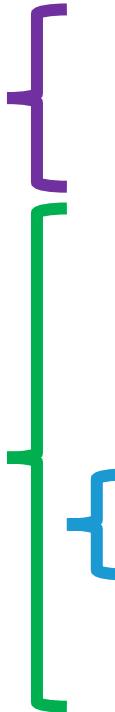
Other disclosures about risk management  
(IFRS S1.43, IFRS S2.24)



Disclosure of processes ... to identify, assess, prioritise and monitor risks  
(IFRS S1.44(a), IFRS S2.25(a))



Disclosure of whether and how an entity uses scenario analysis to inform identification of risks  
(IFRS S1.44(a)(ii), IFRS S2.25(a)(i))



## Risk Management

...

### Sustainability-related risks

We identify sustainability-related risks considering their strategic importance to the entity's business model and value chain over the short, medium and long term. To understand these risks further, we evaluate the impact and likelihood of each risk. The impact and likelihood assessments determine our responses and also help us to prioritise our risks.

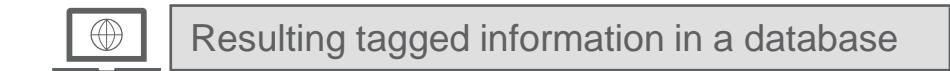
**We use scenario analysis to support our risk assessments.** We assess the resilience of our business model and value chain against a wide range of scenarios, including ... .

...

Entity uses scenario analysis to inform its identification of risks (IFRS S1.44(a)(ii))

Note: The text above is provided for illustrative purpose only

## Illustration of tagging and resulting digital data using proposals (cont.)



Element	Value
Other disclosures about risk management <b>(IFRS S1.43, IFRS S2.24)</b>	<b>Risk Management</b> (...)
Disclosure of processes and related policies entity uses to identify, assess, prioritise and monitor risks <b>(IFRS S1.44(a), IFRS S2.25(a))</b>	<b>Sustainability-related risks</b>  We identify sustainability-related risks considering their strategic importance to the entity's business model and value chain over the short, medium and long term. To understand these risks further, we evaluate the impact and likelihood of each risk. The impact and likelihood assessments determine our responses and also help us to prioritise our risks.  We use scenario analysis to support our risk assessments. We assess the resilience of our business model and value chain against a wide range of scenarios, including...  (...)
Entity uses scenario analysis to inform its identification of risks <b>(IFRS S1.44(a)(ii))</b>	<input checked="" type="checkbox"/> True <input type="checkbox"/> False
Disclosure of whether and how entity uses scenario analysis to inform its identification of risks <b>(IFRS S1.44(a)(ii), IFRS S2.25(a)(ii))</b>	We use scenario analysis to support our risk assessments. We assess the resilience of our business model and value chain against a wide range of scenarios, including...

- **Bite-size group of information** that is useful for analysis
  - Provide enough context to help enable the use of **machine learning, natural language processing and sentiment analysis** to extract and summarise details
- 
- **Categorical elements** allow investors **efficiently extract and analyse narrative information** (for example, search for companies that use scenario analysis to inform its identification of risks)
  - **Related textual elements** provide **more context**

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# Questions for ITCG members

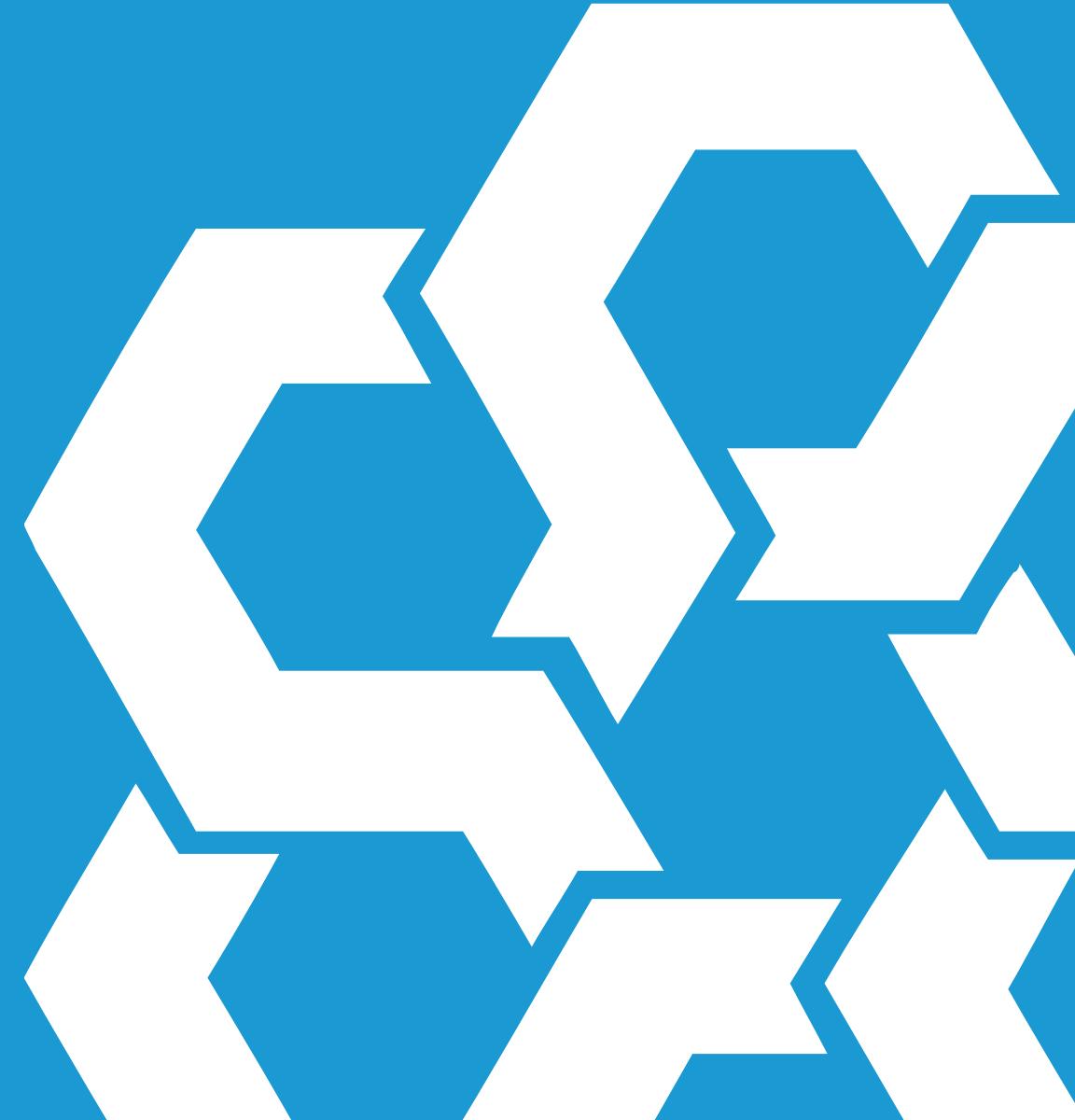
## **Granularity of narrative disclosures, including categorical elements**

1. What do you consider to be the advantages and disadvantages of a more or less granular approach to narrative disclosures?
2. Do you agree with the proposal to create a (relatively) simple taxonomy structure as a starting point? How would you expect the ISSB Taxonomy might evolve over time?
3. Are there any additional technical issues (for example transform limitations in iXBRL, use of hidden sections) that should be considered to help facilitate the implementation of categorical elements proposed?

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## Breakout 2

### Reflecting the relationship between IFRS S1 and IFRS S2



# Tagging of disclosures that relate to requirements in both IFRS S1 and IFRS S2



IFRS S1 and IFRS S2 include **corresponding requirements** related to the core content of governance, strategy, risk management and metrics and targets.

Corresponding requirements are **IFRS S1 disclosure requirement that are also in IFRS S2** that are relevant to climate-related risks and opportunities. For example:

- paragraph 30(a) of **IFRS S1** requires an entity to describe **sustainability-related risks and opportunities** that could reasonably be expected to affect the entity's prospects; and
- paragraph 10(a) of **IFRS S2** requires an entity to describe **climate-related risks and opportunities** that could reasonably be expected to affect the entity's prospects.

Element label	Reference	Documentation label
Disclosure of <b>risk or opportunity</b>	IFRS S2.10(a) IFRS S1.30(a)	The disclosure of a <b>sustainability-related risk and or opportunity (including climate-related risk or opportunity)</b> that could reasonably be expected to affect the entity's prospects.
Type of climate-related risk	IFRS S2.10(b)	...

A **single set of elements** is proposed to reflect **corresponding requirements** in IFRS S1 and IFRS S2.

# Information about risks and opportunities

**Dimensional model** is proposed to:

- allow investors **extract information separately for each risk and opportunity**; and
- help investors **understand entity-specific elements** (for example, sustainability-related risks and opportunities or metrics and targets).

Risks and opportunities [axis]				
Element label and reference	ET <sup>2</sup>	'Risk and opportunity 1'	'Risk and opportunity C'	...
Disclosure of risk or opportunity <b>IFRS S1.30(a), IFRS S2.10(a)</b>	TB			
Type of climate-related risk <b>IFRS S2.10(b)</b>	EN	<input type="checkbox"/> Physical risk <input type="checkbox"/> Transition risk	<input type="checkbox"/> Physical risk <input type="checkbox"/> Transition risk	
Disclosure of time horizon(s) over which effects of risk or opportunity could reasonably be expected to occur <b>IFRS S1.30(b), IFRS S2.10(c)</b>	TB			

A defined Axis in the Taxonomy helps investors understand entity-specific elements

Entity-specific elements are created by an entity thus not standardised

Dimensional model does not prescribe how the information should be disclosed, and it need not be presented in a table

For integrated disclosures that do not provide separate information for each risk and opportunity, an entity is not expected to use the dimension and keep tagging simpler.

[2] 'ET' refers to element type, 'TB' refers to text blocks, and 'EN' refers to extensible enumeration which is categorical element type with list of standardised options to choose from.

# Illustration of tagging and resulting data about an entity's sustainability-related risks and opportunities



Tagging an example of sustainability-related disclosure, including climate

## Risk and opportunity #1



Disclosure of risk or opp.



Disclosure of time horizon(s)...

## Risk and opportunity #2



Disclosure of risk or opp.



Type of climate-related risk



Disclosure of time horizon(s)...

## Our sustainability-related risks and opportunities

### *Water quality regulation*

We expect a stricter water quality regulation will require us to replace some equipment's used in our water treatment plants.

We expect the effect of this risk to occur in **the short term**.

### *Flooding*

We expect climate-related and other sustainability-related events to create disruption to the availability of our water treatment plants caused by flooding.

We consider flooding to be a **climate-related physical risk**.

We expect the effect of this risk to occur in **the short term, growing in severity in the medium term**.

Alternative rejected



Two sets of elements

S1

S2



## Illustration of tagging and resulting data about an entity's sustainability-related risks and opportunities (cont.)

Element	Value	
	<i>Water quality regulation</i>	<i>Flooding</i>
Disclosure of risk or opportunity ( <b>IFRS S1.30(a)</b> , <b>IFRS S2.10(a)</b> )	We expect a stricter water quality regulation will require us to replace some equipment's used in our water treatment plants.	We expect climate-related and other sustainability-related events to create disruption to the availability of our water treatment plants caused by flooding.
Type of climate-related risk ( <b>IFRS S2.10(b)</b> )		<input checked="" type="checkbox"/> Physical risk <input type="checkbox"/> Transition risk
Disclosure of time horizon(s) over which effects of risk or opportunity could reasonably be expected to occur ( <b>IFRS S1.30(b)</b> , <b>IFRS S2.10(c)</b> )	We expect the effect of this risk to occur in the short term.	We expect the effect of this risk to occur in the short term, growing in severity in the medium term.
Time horizon(s) over which effects of risk or opportunity could reasonably be expected to occur ( <b>IFRS S1.30(b)</b> , <b>IFRS S2.10(c)</b> )	<input checked="" type="checkbox"/> Short term <input type="checkbox"/> Medium term <input type="checkbox"/> Long term	<input checked="" type="checkbox"/> Short term <input checked="" type="checkbox"/> Medium term <input type="checkbox"/> Long term

- Information in a dimensional model could be considered as if it were **a table**
- In this example **risks and opportunities** are provided in columns using axis element type
- The **number of columns** would vary based on the entity's disclosures

- Information about climate-related risks provided applying **specific requirements in IFRS S2** would be included in the resulting data
- Categorical elements** and **related textual elements** will also be included in the resulting data

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## Where the risks and opportunities axis is NOT included

Where:

- a) the information requested by the Standard was anticipated to be more likely to be presented on a combined rather than risk-by-risk level; and
- b) if information were to be presented at risk level, it could practically be combined into one value – which is where all the taxonomy elements were narrative (no numeric or categorical).

Note, in an open reporting environment, it would still be open to reporters to use the risk axis here if needed.

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# Questions for ITCG members

## **Reflecting the relationship between IFRS S1 and IFRS S2**

4. Do you agree with the proposals to create a single set of elements for the corresponding requirements in IFRS S1 and IFRS S2?
5. Do you agree with the proposed use of dimensional model to reflect entity-specific elements (such as risks and opportunities)? Do you expect any implementation issues resulting from this proposal?
6. Is the (simple and clear) identification of specific risks and opportunities as being “climate-related” important? If so, what mechanism(s) might be best to represent this information? How might suggested mechanism handle identification categories of risks and opportunities other than climate (that are not currently defined in the IFRS S1 and IFRS S2)?

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## Breakout 3

### Representation of entity-defined metrics and targets



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# Areas for consideration

## Preliminary feedback

- Many stakeholders emphasised the importance of information related to metrics and targets
- Some stakeholders were unclear how different metrics and targets will be tagged
  - Some stakeholders were unclear what metrics (other than related to climate, specified by IFRS S2 and reflected in the Proposed Taxonomy) will be disclosed and how they will be tagged
  - A few stakeholders were unclear how to tag information related to entity-specific metrics and targets and how the relationship between both will be provided in a digital format

**Objective:** consider **overall model for metrics and targets** and any potential issues and inconsistencies

1. Tagging metrics and related information – see **slides 34-36**
2. Tagging targets and the relationship between metrics and targets – see **slides 37-38**

# Current proposal

## Metrics:

- Climate related cross-industry metrics specified by IFRS S2 and climate-related industry-based metrics specified by IFRS S2 Industry-Based Guidance are modelled using line items
- IFRS S1 encourages use of the SASB Standards for industry-based metrics not related to climate and related SASB Taxonomy line items may be used to tag those metrics
- 'Values' of entity-defined metrics are similarly modelled as (entity-specific extension) line items (see slide 34)
- Information explaining entity-defined metrics (required by IFRS S1 and IFRS S2) is modelled using a dimensional approach. Taxonomy line items to be used for each item of metadata which is expected to be tagged and the entity-specific metric extension element to be used in the 'Metrics' Axis (see slide 35)

## Targets

- Targets (all are entity-defined) also modelled using a dimensional model, where information required by IFRS S1/S2 about Targets is modelled as Taxonomy line items and each target is represented by entity-specific elements on a defined 'Targets' Axis (see slide 37). The information required includes the link between metrics and targets

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Note, neither metrics nor targets are *required* to be quantitative by the Standards, they may be qualitative (meaning non-numeric).

## Disclosure of metrics and targets – Example

Metrics	2022 / 23 Performance	2021 / 22 Performance	Targets
Gross scope 1 greenhouse gas emissions	174 MtCO <sub>2</sub> e	157 MtCO <sub>2</sub> e	
Food sales from healthier food	51%	36%	50% of sales by 2022 – 2023
Work placements started	748	427	
Individuals completing placements offered an employment contract	80%	81%	
Donations to charity	£5.8 million	£5.2 million	
Funds raised for charity through customers, colleagues and partners	£2.3 million	£4 million	

Metric defined by ISSB Standards

Metrics that are not defined by ISSB Standards

Target (not defined by ISSB Standards)

Note: The example above is provided only for the purpose of illustration of tagging using the Proposed ISSB Taxonomy

## Metrics – Illustration of tagging of entity-specific metric values

Element	Label	Type	2022/23	2021/22
ifrs-sds:GrossScope1GreenhouseGasEmissions	Gross scope 1 greenhouse gas emissions	Emissions	174 MtCO <sub>2</sub> e	157 MtCO <sub>2</sub> e
MS:M1	Food sales from healthier food	Percentage	51%	36%
MS:M2	Work placements started	Integer	748	427
MS:M3	Individuals completing placements offered an employment contract	Percentage	80%	81%
MS:M4	Donations to charity	Monetary	£5.8m	£5.2m
MS:M5	Funds raised for charity through customers, colleagues and partners	Monetary	£2.3m	£4m

Line-item elements to be used for entity-specific metrics,  
equivalent to taxonomy defined metrics

# Metrics – Illustration of tagging additional information for metrics

Disclosure of metrics developed by entity [line items]		Metrics [axis] Metrics [domain]				
		MS:M1	MS:M2	MS:M3	MS:M4	MS:M5
Disclosure of how metric is defined [text block]	Text block	Food Sales from healthier food	Work placements started	Individuals completing placement offered an employment contract	Donations to charity	Funds raised for charity through customers, colleagues and partners
Derived by adjusting metric taken from source other than IFRS Sustainability Disclosure Standards	True/False					
Metric measure type	List	Measure expressed in relation to another metric	Absolute measure	Measure expressed in relation to another metric	Absolute measure	Absolute measure
Disclosure of whether metric is validated by third party [text block]	Text block					
Metric is validated by third party	True/False					
Disclosure of method used to calculate metric and inputs to calculation [text block]	Text block					
Disclosure of sources from which metric was drawn [text block]	Text block					

A defined Axis in the Taxonomy helps investors understand entity-specific elements

Same entity-specific extension elements to be used on the axis to associate metric with metadata

**A dimensional model** is proposed to allow investors to:

- extract metadata information separately for each entity defined metric
- easily identify entity-specific metrics by linking them to a defined Axis

Dimensional model does not prescribe how the information should be disclosed, and it need not be presented in a table

## Metrics – Possible alternative to extension elements

		Metrics [axis]				
		Metrics [domain]				
Disclosure of metrics developed by entity [line items]		MS:M1	MS:M2	MS:M3	MS:M4	MS:M5
Disclosure of how metric is defined [text block]	Text block	Food Sales from healthier food	Work placements started	Individuals completing placement offered an employment contract	Donations to charity	Funds raised for charity through customers, colleagues and partners
Metric measure type	List	Measure expressed in relation to another metric	Absolute measure	Measure expressed in relation to another metric	Absolute measure	Absolute measure
<i>Metric value</i>	string	"51%"	"748"	"80%"	"£5.8m"	"£2.3m"
<i>Metric value, decimal</i>	decimal		748		£5.8m	£2.3m
<i>Metric value, percentage</i>	percentage	51%		80%		

The **value** of **entity-specific** metrics could be modelled instead in the entity-specific metric table (with columns then being 'just' members).

Value of metrics could be numerical (of any nature) or textual. Consequently, there would be a need to create:

- **a string type element** to cover a textual element;
- **decimal type element** to cover numerical values to cover various units, eg currency, length, volume, ratios etc; and
- **In addition, percentage type element** would probably be useful to avoid 'scale' issues with incorrect usage of decimal element for tagging percentages.

## Targets – Illustration of tagging information related to targets

Disclosure of targets [line items]		Targets [axis]	
		Targets [domain]	
Disclosure of metric(s) used to set target and to monitor progress [text block]		T1:"Food sales from healthier food"	
Specific quantitative or qualitative target entity has set or is required to meet	Text block	"Food sales from healthier food"	
Period over which target applies	Text	"50%"	

Extensions for target value elements		
T1	Percentage	50%

Similarly to metrics:

- The value of the target is expected to be tagged using entity-specific elements if needed
- Additional information related to targets is modelled using dimensional approach with required information as taxonomy line items and each target as entity-specific element on a defined Axis

# Targets – Alternative options for targets

<b>Disclosure of targets [table]</b>		<b>Targets [axis]</b>
		Targets [domain]
		T1:"Increase in Food sales from healthier food"
<b>Disclosure of targets [line items]</b>		
Disclosure of metric(s) used to set target and to monitor progress [text block]	Text block	"Food sales from healthier food"
<i>Metric(s) used to set target and to monitor progress</i>	Set Enum	MS:M1
Specific quantitative or qualitative target entity has set or is required to meet	Text	"50%"
<i>Target value, decimal</i>	decimal	50%
<i>Target value, percentage</i>	percentage	
Period over which target applies	Text	"by 2022/23"

Elements could be added to:

1. Link metrics and targets using an enumeration  
– note that a target may be related to multiple metrics;  
and/or
2. Convey value of the target (as discussed for metrics)

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# Questions for ITCG members

## Metrics and targets

8. How should entity-specific metrics and targets best be represented:
  - a) Is the use of extension elements for entity defined metrics appropriate/efficient? If so, should an 'anchor point', or other method be provided to easily identify them?
  - b) Would a generic value line item (or several) in the metric table be more appropriate/efficient? If so, should the axes used on these tables be typed dimensions?
9. How should target values be captured?
10. How should the relationship between the target and metrics be expressed? Should this be the same for taxonomy and entity-defined metrics?
11. Do “interim targets” need specific structured modelling? If so, how would be best?

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