
IFRS Taxonomy Consultative Group (ITCG) meeting

Date **01 July 2025**

Project **Digital Financial Reporting**

Topic **Digital financial reporting work plan update**

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Purpose of this session

Provide an update and seek feedback on the digital reporting team's work plan, including:

- Upcoming Taxonomy projects for new/amended Standards;
- Taxonomy Update to reflect general improvements and common practice;
- Development of tools to facilitate effective modelling and consistent tagging—such as the drafting guide, and the modelling policies guide; and
- Possible development of an updated architecture guide.

Questions for ITCG members











Question 1—If there are no updates to the IFRS Accounting Taxonomy in 2025, do you foresee any implementation challenges if the IFRS Foundation does not publish an (unchanged) Taxonomy in March 2026?



























Question 2—Do you have any questions or comments on the IFRS Taxonomy work plan?

Work plan for IFRS Taxonomy



IFRS Taxonomy workplan

	Estimated publication of new/amended Standards			Accounting Update for new/amended Standards
	Publication of annual IFRS Accounting Taxonomy			Accounting Update for general improvements
				Sustainability Update for new/amended Standards

IFRS Taxonomy projects ¹	2025				2026				2027				2028	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Current work plan														
Common practice and general improvements														
Amendments to IFRS 19 Subsidiaries without Public Accountability: Disclosures ²														
Translation to a Hyperinflationary Presentation Currency ²														
Amendments to IFRS S2 ^{2, 3}														
Rate-regulated Activities														
Beyond 2027														
Financial Instruments with Characteristics of Equity														
Equity method														
Provisions—Targeted Improvements														
Business Combinations—Disclosures, Goodwill and Impairment														
Dynamic Risk Management														

¹ We plan to, as far as possible, merge any new/amended Standards that are published by the end of June of a calendar year into one PTU/TU for consultation.

² Amendments published towards the end of a calendar year will be carried forward to the next annual Taxonomy update cycle. Since these amendments are expected to be published in Q3/Q4 2025, we plan to include these amendments in the March 2027 Annual Taxonomy Update cycle.

³ An existing project on the SASB Standards might result in consequential amendments to the IFRS S2 industry-based guidance. Depending on the timeline for the project on the SASB Standards, we might merge the changes resulting from the consequential amendments into a single Taxonomy update, published in 2027.

Publication of annual 2026 IFRS Accounting Taxonomy

- Depending on progress on common practice and general improvements update this year and based on the current IFRS Taxonomy work plan, there might not be any updates to the IFRS Accounting Taxonomy in 2025.
- Consequently, it might not be necessary to re-publish the annual 2026 IFRS Accounting Taxonomy in March 2026. Re-publishing an unchanged Taxonomy would still require staff resources (rolling forward Taxonomy files, re-generating supporting materials, building the webpages etc.) and would not provide much benefit over the existing 2025 IFRS Accounting Taxonomy.
- Similarly, the IFRS Sustainability Disclosure Taxonomy was originally published in April 2024 and has not been re-published this year because there have been no changes to the IFRS Sustainability Disclosure Taxonomy.



Question 1—If there are no updates to the IFRS Accounting Taxonomy in 2025, do you foresee any implementation challenges if the IFRS Foundation does not publish an (unchanged) Taxonomy in March 2026?

Other digital financial reporting activities (1/2)

Priority work streams:

- Drafting guide
 - **Developing a drafting guide to assist standard-setting teams in drafting disclosure requirements to facilitate effective digital financial reporting**
 - Presenting at the joint Capital Markets Advisory Committee (CMAC)/Global Preparers Forum (GPF) meeting in June 2025 to discuss the requirements on structured disclosures—specifically:
 - **To seek the views of CMAC and GPF members on the usefulness and costs of structured disclosures, and the types of disclosures that are more useful when structured.**
 - Including how disclosures can be structured to be more useful, the costs of structuring that information and the types of disclosures that are more useful when structured, without undue costs to preparers.
 - For example, is preparing a full reconciliation of changes in an asset or a liability more costly than only disclosing few changes during the period, and are the resulting disclosures more useful and why?
- In addition, we plan to discuss the development of the drafting guide in the October ITCG meeting and with both Boards.

Other digital financial reporting activities (2/2)

Priority work streams (contd):

- Taxonomy modelling policies guide
 - Finalising the Taxonomy modelling policies to support consistent modelling decisions and facilitate effective taxonomy development (discussed in the [October 2024 ITCG meeting](#))
 - Socialising the modelling policies guide and drafting guide with the ITCG and Boards for feedback
 - Embedding these policies into taxonomy development – including by engaging early on with standard-setting teams
 - For example, we now endeavour to provide ‘official comments’ on pre-ballot drafts, alongside board review - both for EDs and final Standards.

Other work streams – to be progressed as resources become available:

- Review of the IFRS Accounting Taxonomy architecture and potential publication of an updated architecture guide
- Review and potential update of *Using the IFRS Taxonomy—A preparer’s guide* (discussed in the [October 2024 ITCG meeting](#))



Question 2—Do you have any questions or comments on the IFRS Taxonomy work plan?

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