

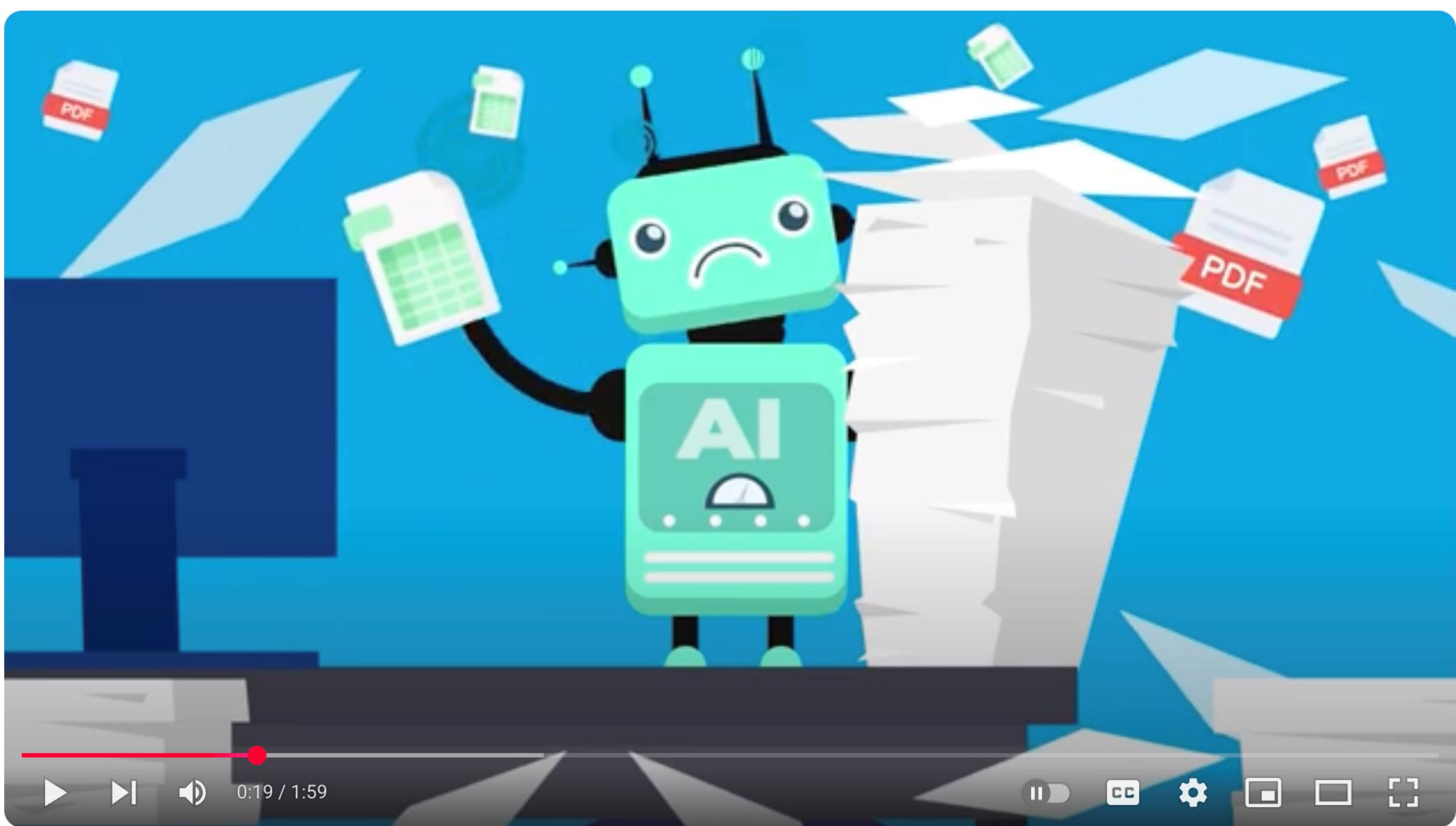
XBRL Developments

**Digital Reporting and AI
New Foundations for Taxonomies**

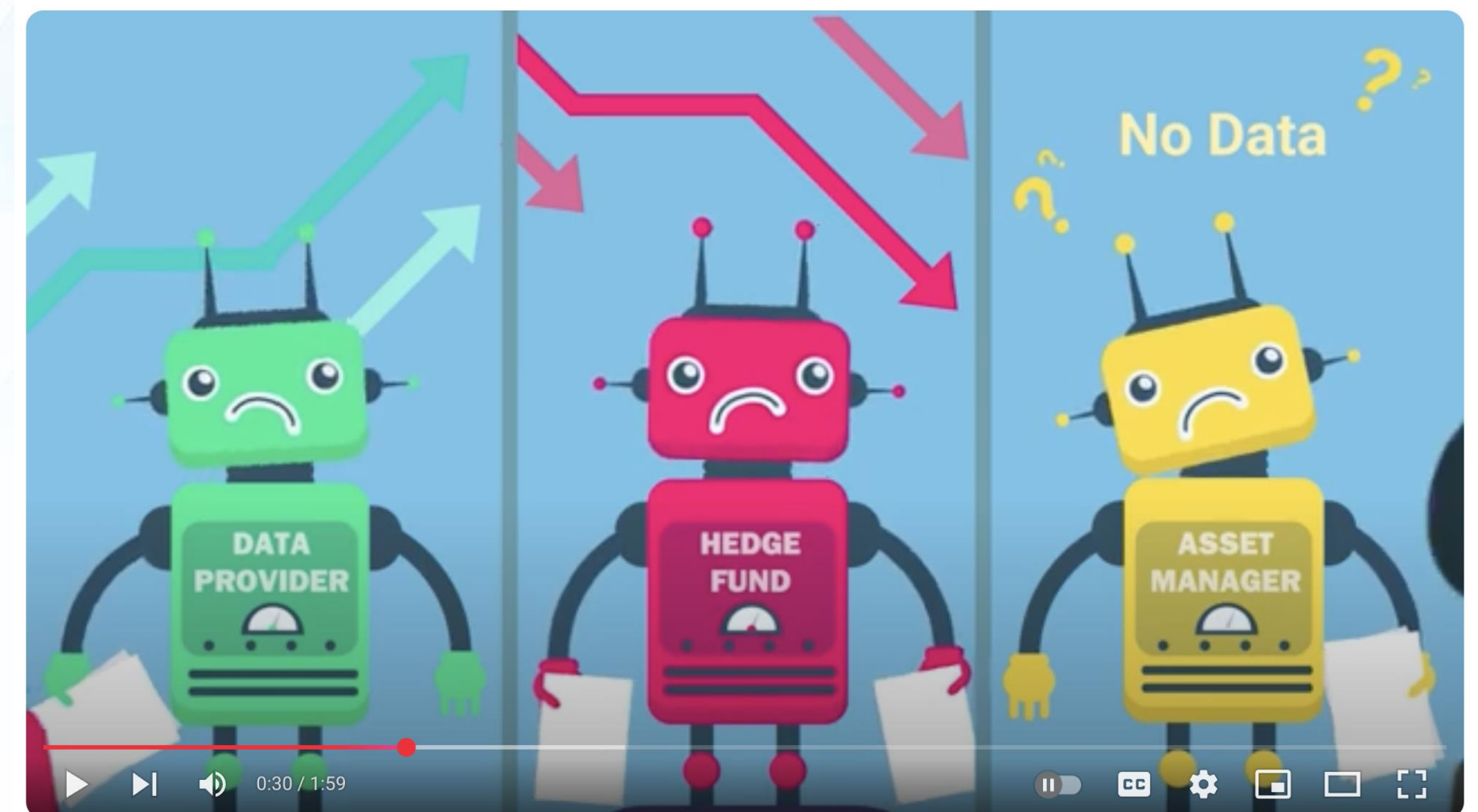
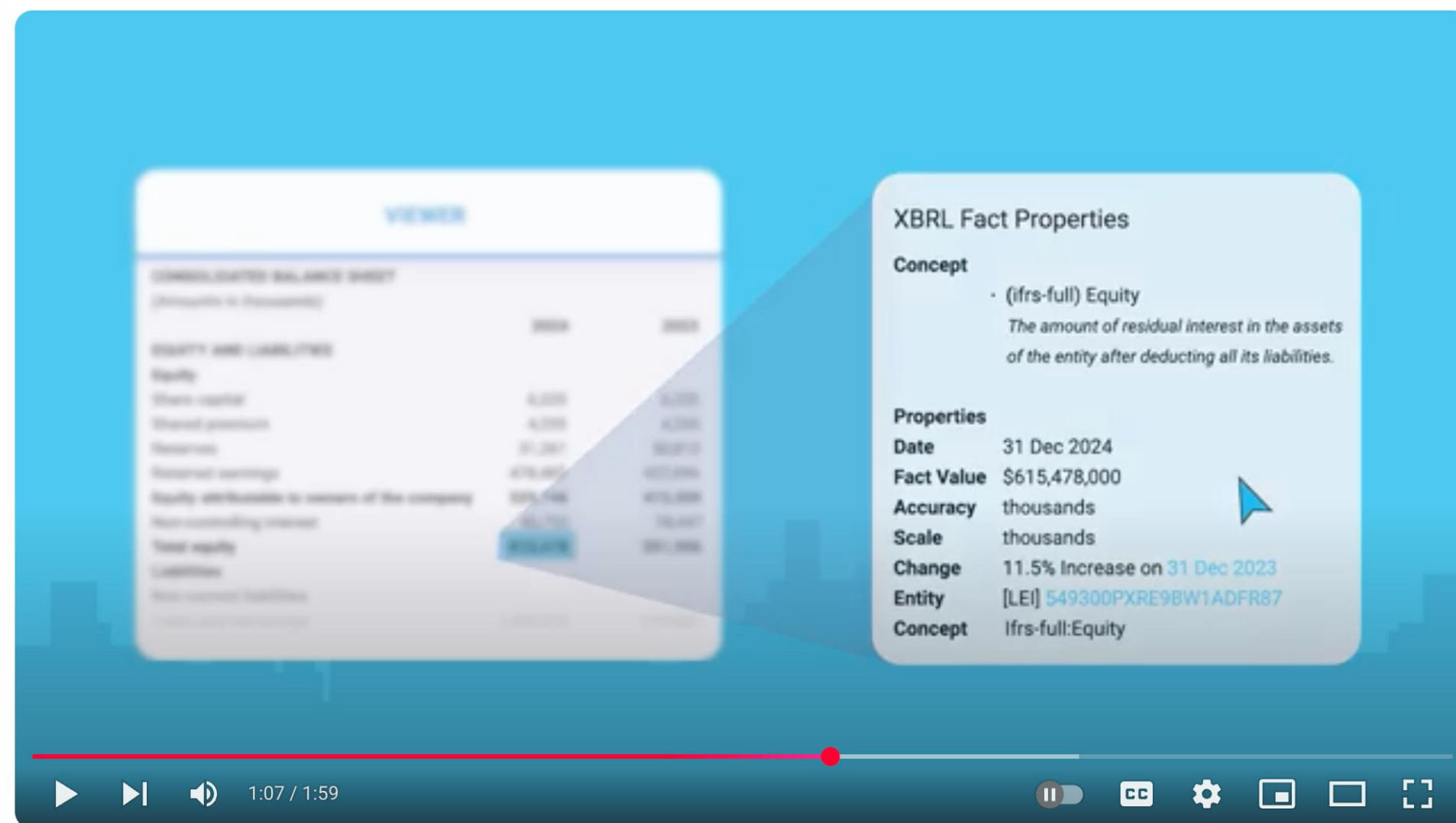
John Turner
CEO XBRL International

Outline

1. The AI is Magic Meme
 2. The Model Matters (Most?)
 3. The next step in XBRL modernisation
-



- Different AIs... even well-trained AIs will come up with different answers to the same questions using the same unstructured inputs. The data and its definitions must be structured and traceable.



**Structured data =
Management Accountability
in the AI era.**

Amplified Insight

Users need to squeeze everything out of their data

Structured data enables:

- Precise AI analysis
- Faster comparisons and benchmarking
- Smarter market oversight

No structure? AI guesses.
With structure? AI reasons.

We can't be complacent about quality.

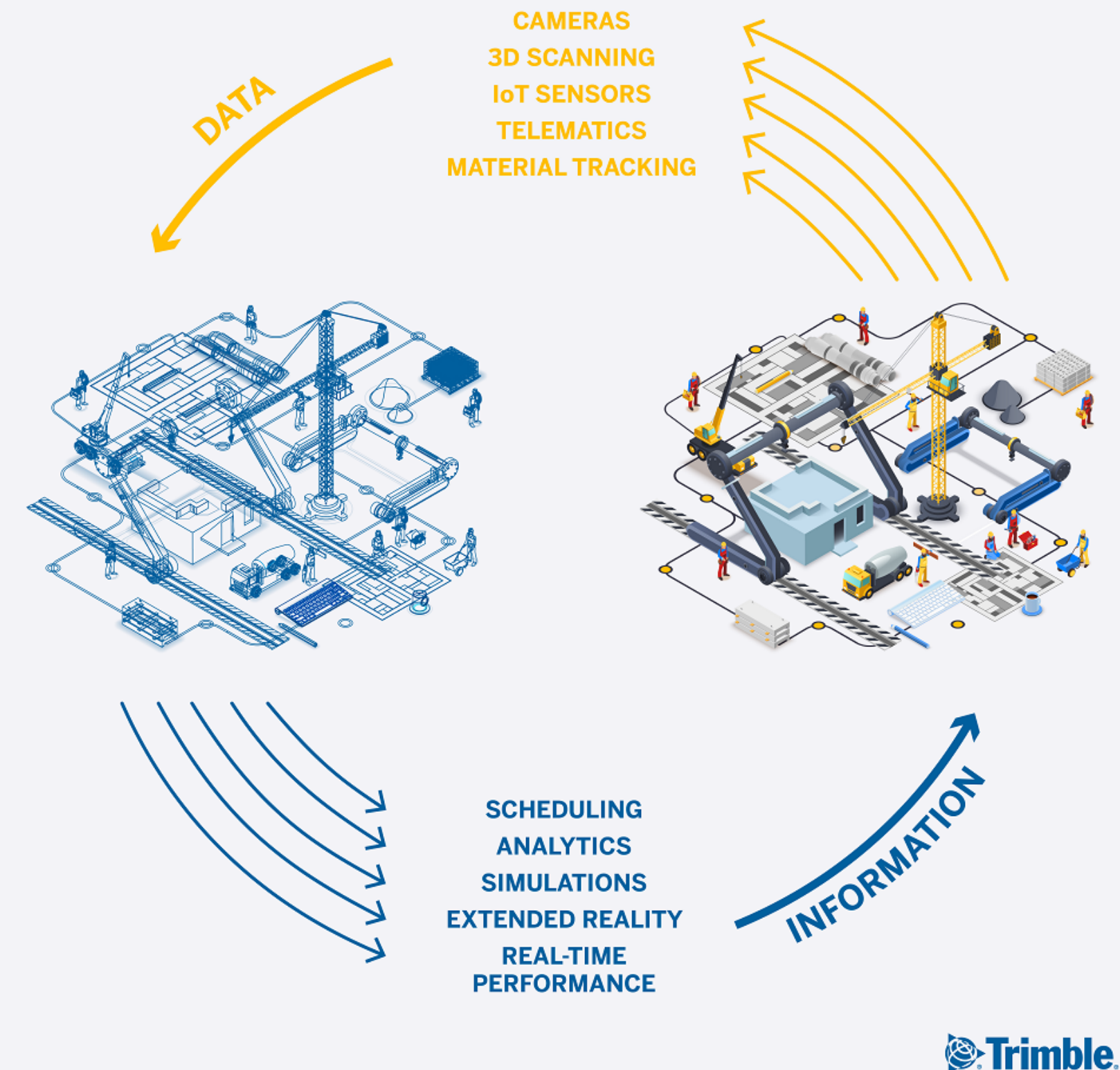


The Model Matters

You and your systems need to understand the model as well as the data.

- Your taxonomy is the digital twin of your domain.
- Look at the way that the construction industry is transforming project management, workforce management, logistics and safety management through real-time business accessible models of their environments.
- We think the model should, and will become more and more important.

THE CONSTRUCTION DIGITAL TWIN FEEDBACK LOOP



ChatGPT - Querying IFRS Acc x

chatgpt.com/g/g-6822eb1f411881919fe3a1a6f5f03afa-querying-ifrs-accounting-taxonomy-2024

Finish update

Querying IFRS Accounting Taxonomy 2024

Querying IFRS Accounting Taxonomy 2024

By Revathy Ramanan

uses draft Taxonomy OIM JSON format

Explain 'Gains (losses) on litigation...

Explain "ifrs-full:PropertyPlantAr

Describe "Oil and gas assets [member]" along...

Please explain, with the relevant cube and heirarchies, including information about which IFRS standards require disclosures, how the Property Plant and Equipment framework should be used for non-financial listed corporates.

High Quality
Authoritative
Comprehensive
Well-tested

Model

+

High Quality
Assured
Management-
Accountable

Structured Data

But that also means...

Data Houses in Order...

- As we move forward, regulatory data ecosystems will become more and more important.
- That means that the models need to be up to date and accurate.
- That means that the data flows need to be continuously tested, end to end.
- That means that data quality rules/business rules must be front and centre (and fully tested).
- That means that regulators (who are the stewards of this infrastructure) must consider every aspect of the data ecosystem. Changes impact internal analytics and market analytics but they also impact the vendors, the advisors, the auditors AND the regulated institutions/public issuers.



So... how about XBRL? Areas for Investment

Specification Development

Expanding resources available to accelerate specification and guidance development leads to new reporting domains.



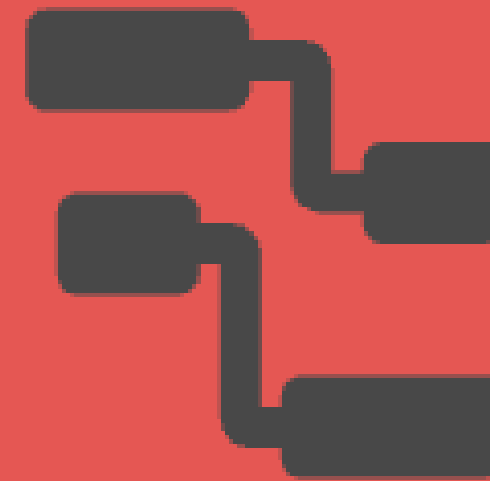
Capacity Building

Advocacy, education, and capacity building are critical to expanded adoption.



Taxonomy Advances

Advances in taxonomy including concordance, reuse, and analytics responds to the need for intelligent data.



Report Discovery

Radically improving report discovery is vital.

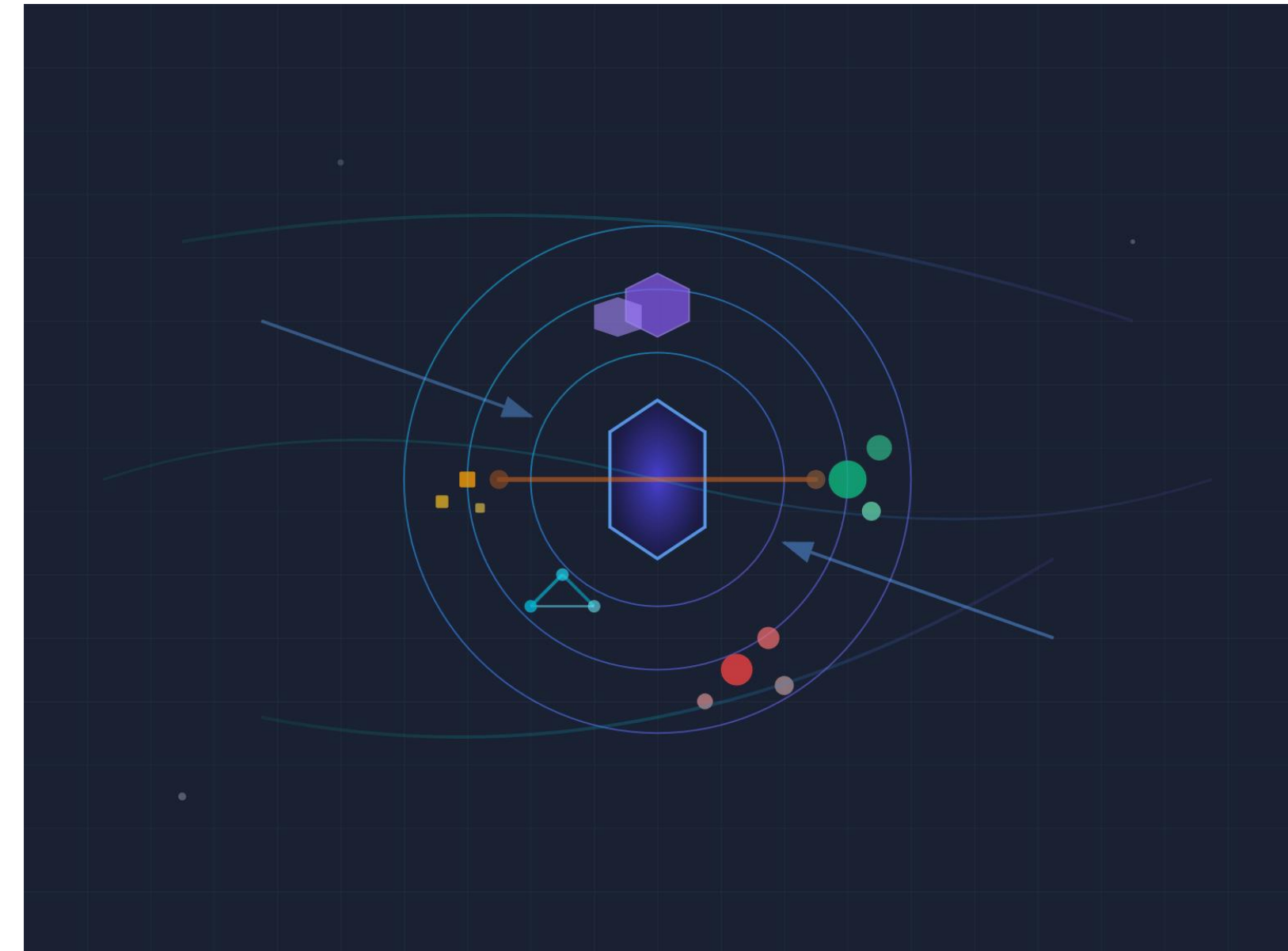


OIM Taxonomy

Key Modernisation and Simplification – with an eye to AI

- A fundamental rewrite of the dictionary, data definition and data inter-relationships aspects of XBRL
 - Removing legacy syntax
 - Simple, clean model framework
 - Explicit support for properties and attributes
 - Clean new approaches to cubes
 - Clean new approach to tables and forms
 - Ability to model without “core” XBRL artefacts: granular data definitions, transactional data... relational and non-relational structures
 - Basis of vastly more powerful and simpler approach to business rules
- oh and backwards compatibility!

Fundamentally more powerful, easier models.



Questions



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