
IFRS Taxonomy Consultative Group (ITCG) meeting

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Project **Digital Financial Reporting**

Topic **Architecture Guide**

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- 1—Please share your views on the uses of the architecture guide and the benefits of IFRS Foundation maintaining it?
- 2—Do ITCG members have any initial thoughts on potential topics:
 - a) included in the Architecture guide that staff should consider updating or revising?
 - b) not included in the Architecture guide that staff should consider adding?
- 3—Can ITCG members identify any conceptual errors made by people using the IFRS Taxonomies, caused by misunderstanding of the modelling approach or intended usage, that we should attempt to address?
- 4—Do ITCG members have any other comments or questions regarding a potential update of the guide?

Purpose of this session

To discuss a potential update of the IFRS Taxonomy Architecture guide:

- Discuss the benefits of the Architecture guide for the IFRS digital taxonomies
- Discuss if there is a need to update the guide
- Outline a proposed approach for making changes
- Gather input from Members on stakeholders' needs and expectations from the guide.

Last revised: March 2020

IFRS Foundation
International Accounting Standards Board

Using the IFRS Taxonomy

The Taxonomy architecture

Background

- In 2016, the IFRS Foundation published *Using the IFRS Taxonomy—The Taxonomy architecture* ('Architecture guide')¹.
- The purpose of the Architecture guide is to describe how IFRS Taxonomy content is represented (in XBRL), for software developers, regulators etc.
- In addition to the Architecture guide, the IFRS Foundation has also published other Taxonomy guides to aid understanding and use of IFRS digital taxonomies. These guides include:
 - Regulator's guide (**recently updated in August 2024**): *Using the IFRS digital taxonomies—A guide for regulators implementing the IFRS digital taxonomies in a digital filing system*²
 - Preparer's guide: *Using the IFRS Taxonomy—A preparer's guide*

¹ With minor updates annually until 2020

² See appendix A for list of contents of the regulator's guide

Contents of the Taxonomy Architecture Guide 2020

Introduction

Section 1—Financial reporting content discusses the content of the Taxonomy.

- IFRS Standard-based modelling approach
- IFRS Taxonomy updates and the annual IFRS Taxonomy cycle
- Release, issue, effective and expiry dates, deprecation

Section 2—The Structure of the IFRS Taxonomy: Folder and file structure

- Namespaces, core schema and entry-points
- Linkbase modularisation, reference, label and calculation linkbases

Section 3—Additional XBRL technologies: Usage of

- Versioning, Formula, Inline XBRL

Appendix A—Label Style Guide

Is the guide still fit for purpose?

1. What is the guide useful for?
2. What is missing today?
3. What would be the benefits of updating it?



Questions for ITCG members

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Question 1—Please share your views on the uses of the architecture guide and the benefits of IFRS Foundation maintaining it?

Question 2—Do ITCG members have any initial thoughts on potential topics:

- a) included in the Architecture guide that staff should consider updating or revising?
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Some possible reasons to update the Architecture guide

- Include mention of **sustainability**
- Provide guidance on recent changes and improvements to IFRS digital taxonomies, such as **categoricals**.
- **More explanation** of the basic conceptual approach of the taxonomy:
 - Modelling of requirements not disclosures
 - Expectation of extension and design of own tables
 - Parallels of presentation and definition and calculation, other **structural patterns**
- Reflect and complement **changes to the Regulator's guide¹**
- Needs a branding update...

¹ See appendix A for list of contents of the regulator's guide

Potentially missing topics

Recent innovations:

- Multiple taxonomies (Sustainability, SMEs)
- IFRS 18 split – common labels, refs, ELRs
- Entry point rationalisation
- Domains – plus better explanation of what these are!
- Categoricals
- Anchoring
- IFRS 18 fact-fact links (fact-explanatoryFact and others)
- Structured use of doc labels – use in tag selection

Expectations of Tagging software¹

Expectations of preparers

- Logical vs physical structure
- Double tagging
- Use of narrative elements

Forward looking changes:

- Demodularisation of files (merging linkbases into fewer files)
- Metadata attributes (concept-trait)?

¹ Leveraging work undertaken by XBRL International

Development approach



Regular process

Taxonomy team
IASB / ISSB digital board
advisors teams
ITCG



Additional processes – gather expert views

Consult regulators, providers,
tagging agents and preparers to
ensure relevance of the content
Consult XBRL International to
reuse or make links to their
content



Research / outreach to understand:

What areas do regulators and
software developers struggle with
in making use of our taxonomies?
How can the architecture guide
complement (rather than
duplicate) materials provided by
XII and regulators?

What areas do preparers and/ or
tagging agents struggle with in
understanding and making use of
the taxonomies?

Common conceptual errors

Further questions for ITCG members

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Question 3— Can ITCG members identify any conceptual errors made by people using the IFRS Taxonomies, caused by misunderstanding of the modelling approach or intended usage, that we should attempt to address?

Question 4— Do ITCG members have any other comments or questions regarding a potential update of the guide?

Appendix A – Content of the current guide for regulators implementing the IFRS digital taxonomies in a digital filing system

Contents of the regulators guide:

Introduction

Section 1—Introduction to the IFRS Digital Taxonomies

Provides an overview of the IFRS digital taxonomies, including:

- Their intended use
- How to use them with other taxonomies
- Extending the IFRS digital taxonomies
- Using up-to-date versions
- Terms of use; and
- Translations

Section 2—Implementing the IFRS Digital Taxonomies in a Digital Filing System

Outlines the general principles and approaches for implementing IFRS digital taxonomies in a digital filing system. It includes:

- Using IFRS digital taxonomies alongside a separate regulator-specific taxonomy
- Creating a regulator-specific extension taxonomy
- Documenting decisions about the implementation, including:
 - Architecture decisions taken
 - Regulator-specific limitations on usage of IFRS digital taxonomy elements; and
 - Versions of the taxonomies allowed

Contents of the regulators guide continued:

Section 3—Best practice for the IFRS digital taxonomies in a digital filing system

The objective of this section is to outline best practices for creating regulator-specific taxonomies. It sets out high-level rules for:

- Using IFRS digital taxonomy elements and relationships
- Preserving element labels and references
- Creating regulator-specific extension members; and
- Aligning element types with the XBRL Unit Type Registry

Appendix A—Guides and Other Materials

- Summarises additional guides and materials supporting the understanding and use of the IFRS digital taxonomies.

Appendix B—Accessing and Browsing the IFRS Digital Taxonomies

- Provides information on how to access and browse the IFRS digital taxonomies (ITIs, IFRS Standards Navigator), including taxonomy packages and viewers.

Appendix C—Content and Architecture of the IFRS Digital Taxonomies

- Describes the attributes, content and an overview of the architecture for the IFRS digital taxonomies, including the use of XBRL linkbases.

Appendix D—Further Guidance on Entity-Specific Extensions

- Offers additional guidance on creating and using entity-specific extensions within the IFRS digital taxonomies.

Appendix E—Overview of the Due Process and Publication Cycle for IFRS Digital Taxonomies

- Outlines the due process and publication cycle for updates to the IFRS digital taxonomies.

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