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## IFRS Taxonomy Consultative Group

Date **16 March 2026**

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This document summarises the discussions in a meeting of the IFRS Taxonomy Consultative Group (ITCG), an expert consultative group that advises the International Accounting Standards Board (IASB) and International Sustainability Standards Board (ISSB) on their respective digital taxonomies and related activities. Related papers and recordings of the meeting are available on the [meeting page](#).

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## Meeting summary

The IFRS Taxonomy Consultative Group (ITCG) met virtually on 16 March 2026.

ITCG members discussed:

- the digital financial reporting work plan (paragraphs 1–7);
- the general improvements update—narrative elements review (paragraphs 8–11);
- the IFRS Accounting Taxonomy—Proposed Taxonomy Update (paragraphs 12–13);
- the IFRS Sustainability Disclosure Taxonomy (paragraphs 14–15); and
- XBRL’s Open Information Model (OIM) Taxonomy (paragraph 16).

## Digital financial reporting work plan update

1. The staff provided an update on the IFRS Taxonomy work plan, focusing on the IASB’s Post-implementation Review (PIR) of IFRS 9—Hedge Accounting and on the proposed approach to the transition to IFRS 18 *Presentation and Disclosure in Financial Statements*.

### PIR of IFRS 9—Hedge Accounting

2. The staff presented an overview of the PIR of the IFRS 9 hedge accounting requirements, including the PIR’s objective, areas of focus and next milestone. For example, the staff noted that IFRS 9 *Financial Instruments* introduced a ‘cost of hedging’ concept for the accounting treatment of changes in the value of an excluded component of a hedging instrument. Specifically, IFRS 9:
  - (a) requires that an entity account for changes in the value of an excluded time-value component of a purchased option in other comprehensive income (OCI); and
  - (b) allows an entity to account for changes in the value of an excluded forward component (forward points) or foreign currency basis spread either in profit or loss or in OCI.
3. The staff sought ITCG members’ feedback on the matters they observed in the digital reporting of hedge accounting information.
4. Members said that, although the taxonomy includes elements for individual hedging components, entities often present some of these components as an aggregated amount and create extension elements to tag a total hedging gains and losses in OCI or in the hedging reserve in the statement of financial position. Members also said that, if cost of hedging is not presented separately but is

included in a wider cash flow hedge line item in OCI or in a wider cash flow hedge reserve in the statement of financial position, it is unclear whether the tagged amount includes or excludes cost of hedging.

### Transition to IFRS 18

5. The staff sought ITCG members' feedback on the proposed approach to remove concepts and attributes related to IAS 1 *Presentation of Financial Statements* ahead of processing updates for the 2027 IFRS Accounting Taxonomy.
6. Members generally supported revising the base taxonomy to exclude concepts and attributes related to IAS 1, prior to processing the current year's updates because:
  - (a) a revised base taxonomy would provide a cleaner comparator than the 2025 IFRS Accounting Taxonomy against which to show changes arising from the updates; and
  - (b) the removal of IAS 1 concepts and related attributes before processing changes arising from the updates would reduce duplicative work in creating and subsequently removing proposed elements to the IAS 1 entry point.
7. Members discussed mapping between IAS 1 elements and IFRS 18 elements and generally agreed that mapping is not practical for requirements that have fundamentally changed. Members also said that implementation challenges might arise in the first year of the transition to IFRS 18 and suggested developing tagging guidance to help reduce longer-term tagging inconsistencies.

### General improvements update—Narrative elements review

8. The staff presented an overview of proposed general improvements to narrative elements and sought members' feedback on the categorisation of text block elements and the grouping of note and accounting policy text block elements.
9. Members generally agreed with the proposals and that the proposals could improve the usability of narrative elements in the IFRS Accounting Taxonomy, including clearer categorisation of text block elements and improved grouping of note and accounting policy disclosures. One member suggested the Taxonomy should make these categorisations more visible, for example by adding prefixes to labels that highlight what kind of content an element is intended to tag.
10. Members discussed challenges related to the appropriate level of granularity for narrative tagging, particularly if entities combine or structure disclosures in several ways. Members said that clearer hierarchy and grouping of note and accounting policy text block elements could help users to locate information disclosed by entities regardless of their reporting approach, without increasing the burden to preparers.
11. Members also said that higher-level narrative block tagging, together with clearer structure in the Taxonomy, can support the use of technology such as text-search tools and AI. One member suggested that in addition to including the parent-child relationships into the documentation labels and presentation tree, the hierarchies could be encoded directly in the Taxonomy.

### IFRS Accounting Taxonomy—Proposed Taxonomy Update

12. The staff sought feedback on the modelling proposals related to:
  - (a) the prospective IFRS Accounting Standard on Regulatory Assets and Regulatory Liabilities;

- (b) amendments to IFRS 19 *Subsidiaries without Public Accountability: Disclosures*; and
  - (c) *Translation to a Hyperinflationary Presentation Currency*, which amended IAS 21 *The Effects of Changes in Foreign Exchange Rates*.
13. Members generally agreed on:
- (a) deprecating the taxonomy elements related to IFRS 14 *Regulatory Deferral Accounts* because it was aimed at first-time adopters of IFRS Accounting Standards; and
  - (b) modelling categorical elements—which incorporate a degree of structure to narrative disclosures—to reflect some of the disclosure requirements in *Translation to a Hyperinflationary Presentation Currency*.

### **IFRS Sustainability Disclosure Taxonomy**

14. The staff sought ITCG members' feedback on the proposed changes to the IFRS Sustainability Disclosure Taxonomy and SASB Standards Taxonomy resulting from *Amendments to Greenhouse Gas Emissions Disclosures*, which amended IFRS S2 *Climate-related Disclosures*, and the proposed timeline for the Taxonomy Update.
15. Members discussed:
- (a) the creation of new dimensions to tag subtotals of 'category 15' and 'financed emissions';
  - (b) the removal of the typed dimensions for Global Industry Classification Standard (GICS) group codes and the impact on data quality;
  - (c) the disclosure requirements for entities applying reliefs for measuring greenhouse gas emissions; and
  - (d) the need to maintain close collaboration with jurisdictions that plan to adopt the IFRS Sustainability Disclosure Taxonomy before it is updated to reflect the amendments to IFRS S2.

### **XBRL's Open Information Model (OIM) Taxonomy**

16. John Turner from XBRL International provided an update on OIM Taxonomy specification and discussed the transition options and 'Backwards comparability'. Members agreed that simplification introduced by OIM taxonomy would be helpful and suggested that indicating benefits for the different stakeholders would help in transitioning.