Meeting summary

IFRS Taxonomy Consultative Group

Date **19–20 October 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.

Meeting summary

The IFRS Taxonomy Consultative Group (ITCG) met in person on 19–20 October 2026.

ITCG members discussed:

- the digital financial reporting work plan (paragraphs 1–4);
- IFRS Accounting Taxonomy 2025—General Improvements Update (paragraphs 5–11);
- future developments to IFRS Digital Taxonomies (paragraphs 12–20);
- updates to the IFRS Accounting Taxonomy 2027 (paragraphs 21–23); and
- the accessibility of taxonomy and supporting materials (paragraphs 24–28).

ITCG members presented:

- feedback on the analysis of narrative elements done by the UK Financial Reporting Council (UK FRC) (paragraph 29);
- a panel session on implementing digital reporting frameworks for sustainability reporting (paragraphs 30–31); and
- information on the updated XBRL Regulatory Playbook and the Open Information Model (OIM) Taxonomy (paragraph 32).

Digital financial reporting work plan update (Agenda Paper 1)

1. The staff presented an update on the IFRS Taxonomy work plan and digital financial reporting activities. They also provided a summary on the feedback and next steps for the:

   (a) IFRS Accounting Taxonomy 2025—Proposed Update 2; and

   (b) IFRS Sustainability Disclosure Taxonomy—Proposed Update.

2. Members discussed the approach to developing taxonomies that involves engaging with standard-setting teams earlier in the process. They expressed support for earlier engagement because it would better align the final requirements in IFRS Standards and the digital reporting implications.

3. In response to information on the planned timing for developing taxonomy updates for upcoming standard-setting projects, members discussed when urgent, narrow-scope amendments—

particularly those that some entities might adopt early—would be included in the IFRS digital taxonomies. Staff responded that although there is an established process for developing taxonomy updates, judgement would be applied in the case of small, narrow-scope amendments to ensure they are reflected in the earliest possible iteration of the taxonomy.

4. In response to the low number of comment letters received for consultation documents, some members suggested a broader, more explicit call for maintenance-related feedback. Staff responded that consultation documents with detailed modelling choices, uncertainty or architectural change usually receive more feedback, than documents that include established modelling policies that have been applied without controversy.

IFRS Accounting Taxonomy 2025—General Improvements Update (Agenda Paper 3)

5. Staff presented an update on the project, discussed the feedback from comment letters and fieldwork findings and sought feedback from members on the proposed way forward including the meaning and scope of the ‘table’ text block category.

Meaning and scope of ‘table’ text block category

6. Members had mixed views on the recommended approach for table text blocks. Several members questioned using the word ‘table’ to describe a dimensional taxonomy structure because preparers commonly understand a table as information presented in rows and columns. Suggestions included changing the terminology, providing contrasting examples of physical and dimensional tables and carrying out a common-practice review to identify whether additional ‘table’ text block elements are necessary for commonly reported physical tables.

7. Some members questioned the preliminary analysis suggesting that existing dimensional text blocks could replace a significant proportion of extensions. They said appropriate base taxonomy elements are generally already used when they can be identified and applied. They questioned whether introducing the table category would significantly reduce extensions. Members also cautioned that the approach could increase extensions if existing detailed text blocks used for physical tables are no longer perceived as appropriate because they are not identified as ‘table’ text blocks. Some members supported proceeding with the proposed approach and later carrying out a broad review of tables commonly reported by entities.

8. Some members also questioned whether a separate table text block provides sufficient additional value if the note containing that table is already tagged using a note text block. Conversely, some said tagging tables can still support navigation, filtering and extraction of information, particularly in large filings. Members suggested obtaining further evidence from users about the incremental benefit of identifying tables separately.

Presentation flexibility

9. Members emphasised that taxonomy design should not constrain an entity's choice to present information narratively or in a table if IFRS Accounting Standards permit either approach. A few members said preparers need to retain flexibility to organise financial statements in a way that reflects their activities. These members expressed concern that taxonomy labels could unintentionally influence presentation. Another member said tagging requirements affect how information is tagged but not how entities prepare their financial statements.

Other proposed changes and regulatory requirements

10. Members generally supported the other proposed changes, including rejecting the abstract context marker. Regarding the 'note' text block, members emphasised the need for clear guidance on its intended scope to avoid inconsistent application in practice.

11. Members also emphasised the importance of alignment between the intended use of taxonomy elements and regulators' filing requirements, observing that auditors are required to assess compliance with applicable regulatory rules even if separate taxonomy guidance suggests a different use. Members therefore encouraged continued coordination with regulators if taxonomy changes could affect tagging practice.

Future developments to IFRS Digital Taxonomies (Agenda Paper 4)

12. Staff sought input from members on:

    (a) modelling 'consequential effects' in IFRS Accounting Standards;

    (b) expressing meaning, connection and location of disclosures; and

    (c) the effect of current and future technology developments.

Modelling 'consequential effects' in the IFRS Accounting Standards

13. Members generally agreed that there could be value in providing a small number of additional taxonomy elements, if the need for those elements is a clear consequence of applying IFRS requirements together, because:

    (a) the elements could reduce the need for entity-specific extensions;

    (b) the disclosure of some information could be anticipated even if it is not explicitly listed in a new or amended IFRS Standard; and

    (c) providing even a limited set of additional elements, if appropriately selected, could support more consistent digital reporting.

14. Members discussed due-process considerations and cautioned against developing an extensive list of additional elements, which could be interpreted as additional reporting requirements. Members also emphasised the need to distinguish the elements created to reflect consequential effects clearly from those that reflect presentation and disclosure requirements and common practice elements.

15. Members discussed whether some consequential effects could instead be considered while IFRS Standards are being developed. Some members said closer cooperation between taxonomy and standard-setting teams could reduce the risk of relationships between the presentation and disclosure requirements in IFRS Accounting Standards being overlooked. Others noted that IFRS Accounting Standards are principles-based and cannot specify every consequence of applying requirements in other Standards.

Expressing meaning, connection and location of disclosures.

16. Members identified connections between primary financial statement line items and notes, and between sustainability-related financial disclosures and financial statements, as examples of connections that could be more explicit in digital reports. Members said taxonomy changes alone would not necessarily solve these issues because report presentation, filing guidance and reporting requirements can also affect how clearly information is connected.

17. Members discussed sharing responsibility between the taxonomy and preparers. A richer taxonomy, expressing more relationships and connections between its content, could reduce the number of connections that preparers would need to create, although preparers would still need to identify entity-specific connections. Members also discussed whether AI might help identify implicit connections, while acknowledging the need for structured information in the context of AI.

The impact of current and future technology developments

18. Members discussed the need to better identify separately understandable and readily identifiable parts of reports, to aid consumption by both humans and AI.

19. Members discussed the potential for richer machine-readable relationships within individual reports, within taxonomies and, in future, between the underlying requirements in IFRS Standards. Such information could help AI and other users understand how concepts relate to each other.

20. Members emphasised that any additional structure would need to be balanced against implementation cost and complexity. This consideration was regarded as particularly important for jurisdictions at an early stage of digital reporting. Members supported gradually developing relationships that can provide clear benefits without imposing significant new requirements on preparers.

Updates to IFRS Accounting Taxonomy 2027 (Agenda Paper 6)

21. The staff sought input from members on how the tentative presentation and disclosure requirements in the projects on:

    (a) Equity Method; and

    (b) Provisions—Targeted Improvements would affect digital reporting.

22. Members generally welcomed the introduction of disclosure requirements for information entities already disclose in practice, including reconciliation for the carrying amounts of investments that are accounted for using the equity method and information about discount rates for provisions. Currently preparers need to use entity-specific extensions to tag this information.

23. Members suggested:

    (a) adding a ‘legal entity’ axis to distinguish information about an associate or joint venture from information about the consolidated entity;

    (b) modelling taxonomy elements related to restricted gains or losses from transactions with associates or joint ventures in a way that captures information disclosed in different locations; and

    (c) considering an alternative to a narrative element to capture information about the line items in primary financial statements that include amounts disclosed in the notes. This topic was also discussed in detail in Agenda Paper 4: Future developments to IFRS Digital Taxonomies.

Accessibility of taxonomy and supporting materials (Agenda Paper 8)

24. The staff sought input from members on:

    (a) the format of various internal and external guides published to support the development and understanding of the IFRS digital taxonomies; and

(b) the usefulness and accessibility of the taxonomy overlay in the IFRS Standards Navigator.

25. Members generally supported moving the guides to HTML, citing better navigation, accessibility, search and AI use. They also noted that HTML can support graphics, footnotes, versioning and change tracking if the publishing approach is designed appropriately.

26. Members also stressed the importance of version control for web-based material. Suggestions included clearly identifying changes and retaining archived versions. However, some members had mixed views about discontinuing the publication of guides in PDFs noting the benefits of PDFs including portability, offline use and annotation. These members suggested maintaining both PDF and HTML formats.

27. Members who used the taxonomy overlay generally described it as useful for distinguishing between elements with similar labels by showing the related presentation and disclosure requirements, and for assessing whether a taxonomy element is appropriate for the information being reported. Members generally did not view a delay between the issuance of an IFRS Standard and availability of the related taxonomy elements as an insurmountable challenge because taxonomy elements are often available before requirements become effective. Furthermore, users can refer to the taxonomy associated with an earlier version of the Standards.

28. Some ITCG members commented that awareness of the taxonomy overlay functionality in the IFRS Standards Navigator might be limited and suggested promoting it more widely.

Feedback on analysis of narrative elements—UK FRC (Agenda Paper 2)

29. Philip Fitz-Gerald and Thomas Toomse-Smith from the UK FRC shared findings on the use of narrative elements, as reported in Structured digital reporting 2026 Update. ITCG members discussed the challenges in tagging narrative information.

Implementation of digital reporting frameworks for sustainability reporting (Agenda Paper 5)

30. Anand Padmanabhan (IRIS), Grace Fatogbe (IQ Strategies), Nobutake Shimmei (Financial Services Agency, Japan) and Cuma Zwane (Companies and Intellectual Property Commission, South Africa), participated in a panel discussion, providing insights on:

(a) experiences, obstacles and lessons learned from adopting the IFRS Sustainability Disclosure Taxonomy; and

(b) expected future developments including opportunities arising from implementing the taxonomy, and advice to ensure successful adoption.

31. Members also discussed:

(a) the format and content of sustainability-related information and the connections with information presented in annual financial reports;

(b) the potential for AI to lower barriers in developing digital reporting software and concerns about the reliability of rapidly developed tools; and

(c) the scarcity of specialist XBRL knowledge in the filing process and whether this issue needs to be prioritised when considering readiness and capacity.

XBRL update on Regulatory Playbook and OIM Taxonomy (Agenda Paper 7)

32. John Turner from XBRL International shared details on the updated XBRL Regulatory Playbook published in June 2026 and provided an update on the OIM Taxonomy specification, now known as Project Tavi. ITCG members discussed the project and its relationship with existing XBRL infrastructure and AI, effect on preparers and availability for experimentation before completing the specification.