Document purpose:
The International Accounting Standards Board (IASB) welcomes views from stakeholders, who can submit responses to the Proposed Taxonomy Update via a survey or comment letter.

The purpose of this document is to provide stakeholders with an overview of the survey only; please do not submit this document in response to the Proposed Taxonomy Update.

This document is provided for information only. To submit a survey in response to the Proposed Taxonomy Update please access the survey directly here.

Disclaimer: To the extent permitted by applicable law, the IASB and the IFRS Foundation (Foundation) expressly disclaim all liability however arising from this publication or any translation thereof whether in contract, tort or otherwise to any person in respect of any claims or losses of any nature including direct, indirect, incidental or consequential loss, punitive damages, penalties or costs.

Information contained in this publication does not constitute advice and should not be substituted for the services of an appropriately qualified professional.

© 2024 IFRS Foundation
All rights reserved. Reproduction and use rights are strictly limited. Please contact the Foundation for further details at permissions@ifrs.org
Introduction

Invitation to comment

The International Accounting Standards Board (IASB) published the IFRS Accounting Taxonomy 2024—Proposed Update 1 IFRS 18 Presentation and Disclosure in Financial Statements on 23 May 2024. Comments must be received by 03 September 2024. This survey has been developed to support stakeholders in responding to the proposals in the Proposed Taxonomy Update as an alternative to a comment letter.

Your comments on the Proposed Taxonomy Update are vital to inform the IASB’s standard-setting process.

Working with the online survey

- To work with the online survey you must enable cookies in your browser and on the survey site in order to prevent data loss when updating the survey over a period of time.
- We recommend you finish the survey in one session. However, if you wish to come back to the survey before the comment deadline, you must use the same browser and you must not clear your cookies so that you can pick up where you left off.
- We also recommend you keep a copy of your survey answers if you are working with it over a long period of time. The survey questions are identical to the questions in the Proposed Taxonomy Update.
- Please complete the survey in question order. If you need to return to a previous answer, you can navigate through the survey using the forward and back buttons, or by using the table of contents, which can be accessed from every page of the survey.
- The survey will be saved automatically when you navigate to the next page. Please note that if you leave the survey before moving to the next page, the answers on the current page will not be saved.
- Each text box has a character limit of 20,000 (between 2860 words and 5000 words with spaces included).
- To submit your response, please select the ‘Submit’ button at the end of the survey.
- Your survey response will be made publicly available on the IFRS Foundation website in line with the IFRS Foundation’s transparent due process.
- It is recommended that you have the Proposed Taxonomy Update open for reference to inform your response to this survey.

About the survey

- The survey consists of this introduction, an ‘About You’ section and 7 sections containing questions aligned to those contained within the Proposed Taxonomy Update.
- The ‘About You’ section must be completed in order to submit your response, but you are not required to respond to all of the questions to submit your response.
- Most of the questions consist of the following:
  - a multiple choice question to indicate whether you broadly agree or disagree with the proposal.
  - a text box where you can explain your answer, subject to a character limit.
Question 1—Overall approach and methodology (paragraphs 1–21)

Do you agree with the IASB’s:

(a) proposed general approach to existing elements with a reference to IAS 1;

(b) proposal to add categorical elements for the new requirements in IFRS 18 and that the proposed categorical elements adequately reflect the requirements in IFRS 18; and

(c) proposal to add elements based on the Illustrative Examples accompanying IFRS 18 only if the IASB reasonably expects entities to use those elements to tag items in their digital financial statements?

If not, please specify what changes you suggest and why.

- Broadly agree ____________________________________________________________

- Broadly disagree _________________________________________________________
Question 2—Presentation requirements for the statement of profit or loss (paragraphs 23–58)

Do you agree with the IASB’s proposed approach of using line-item modelling for the presentation requirements for the statement of profit or loss, specifically:

(i) for items of income or expenses and subtotals that could only be classified in the same category by all entities, to change the labels of those line-item elements to reflect category information;

(ii) for items of income or expenses that could be classified in more than one category by a single entity or in different categories by different entities:
   i. to change the label of existing line-item elements to reflect the fact that they represent total amounts, possibly comprising items of income or expenses in different categories;
   ii. to add line-item elements reflecting category information for each category in which an entity is reasonably expected to present the line-item element; and

(iii) for the defined subtotals ‘operating profit or loss’ and ‘profit or loss before financing and income taxes’ required by IFRS 18 and the subtotals listed in paragraph 118 of IFRS 18, to add line-item elements if no related line-item element exists in the IFRS Accounting Taxonomy?

If not, please specify what changes you suggest and why.

- Broadly agree
- Broadly disagree

Do you have any views on the use of category metadata as a mechanism to reflect category information (for example, in addition to the proposed line-item modelling approach for the presentation requirements for the statement of profit or loss or for other future improvements)?

If yes, please specify why you would recommend using category metadata or, alternatively, why you would advise against using it.

- Yes
- No
Question 3—Disclosure requirements for management-defined performance measures (paragraphs 59–80)

Do you agree with the proposed modelling for management-defined performance measures, specifically:

(a) using dimensional modelling with two axes for the reconciliation between a management-defined performance measure and the most directly comparable subtotal listed in paragraph 118 of IFRS 18, or total or subtotal specifically required to be presented or disclosed by IFRS Accounting Standards; and

(b) using line-item elements from the primary financial statements as line-item elements?

If not, please describe what alternative modelling you suggest and why.

- Broadly agree _______________________________________________________
- Broadly disagree __________________________________________________
Question 4—Disclosure requirements for specified expenses by nature (paragraphs 81–103)

Do you agree with the proposed modelling for specified expenses by nature, specifically:

(i) using dimensional modelling using one axis with specific member elements representing the specified expenses by nature; and

(ii) using line-item elements from the primary financial statements as line-item elements?

If not, please describe what alternative modelling you suggest and why.

- Broadly agree _________________________________________________
- Broadly disagree _______________________________________________

Do you agree with the IASB’s proposal to deprecate the existing common practice table ‘Disclosure of attribution of expenses by nature to their function’ and related elements?

If not, please specify why.

- Broadly agree _________________________________________________
- Broadly disagree _______________________________________________
Question 5—Implementation guidance for preparers (paragraphs 104–110)

Do you agree with the proposed implementation guidance for preparers?

If not, please describe what alternative implementation guidance you suggest and why.

- Broadly agree
- Broadly disagree
Question 6—Presentation group for the statement presenting comprehensive income, profit or loss (paragraphs 112–117)

Do you agree with the IASB’s proposal:

(a) to deprecate the existing presentation groups ‘[310000] Statement of comprehensive income, profit or loss, by function of expense’ and ‘[320000] Statement of comprehensive income, profit or loss, by nature of expense’; and

(b) to add a single presentation group for the statement presenting comprehensive income, profit or loss?

If not, please specify why.

- Broadly agree ______________________________________________________
- Broadly disagree ___________________________________________________
Question 7—Other proposed changes to the IFRS Accounting Taxonomy (paragraphs 118–146)

Do you agree with the IASB’s other proposed changes to the IFRS Accounting Taxonomy, including the proposed approach to organising the IFRS Accounting Taxonomy during the period of transition to IFRS 18?

If not, please specify why.

- Broadly agree
- Broadly disagree

---

© 2024 IFRS Foundation
All rights reserved. Reproduction and use rights are strictly limited.
Please contact the Foundation for further details at permissions@ifrs.org

Page 9 of 9