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IFRS[®] Taxonomy Update

IFRS Accounting Taxonomy 2021

*Disclosure of Accounting Policies and
Definition of Accounting Estimates*

IASB[®]

 IFRS[®]

IFRS Accounting Taxonomy 2021

Update 1

Disclosure of Accounting Policies and Definition of Accounting Estimates

IFRS® Accounting Taxonomy 2021 – Update 1 *Disclosure of Accounting Policies and Definition of Accounting Estimates* is issued by the International Accounting Standards Board (IASB).

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DISCLOSURE OF ACCOUNTING POLICIES AND DEFINITION OF ACCOUNTING ESTIMATES

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Introduction

Why has the IASB made changes to the IFRS Accounting Taxonomy?

In February 2021 the International Accounting Standards Board (IASB) issued *Disclosure of Accounting Policies*, which amended IAS 1 *Presentation of Financial Statements* and IFRS Practice Statement 2 *Making Materiality Judgements*; and *Definition of Accounting Estimates*, which amended IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*.

Disclosure of Accounting Policies

Disclosure of Accounting Policies amended IAS 1 and IFRS Practice Statement 2 to require entities to disclose their material accounting policy information instead of their significant accounting policies.

To reflect the amended disclosure requirements of IAS 1 in the IFRS Accounting Taxonomy, the IASB:

- (a) added two IFRS Accounting Taxonomy elements (paragraphs 4–6, 14–15);
- (b) deprecated¹ two IFRS Accounting Taxonomy elements (paragraphs 4–7);
- (c) deprecated one further IFRS Accounting Taxonomy element (paragraphs 8–10); and
- (d) changed the references and documentation labels of 87 common practice elements (paragraphs 11–13).

Definition of Accounting Estimates

Definition of Accounting Estimates amended IAS 8 to introduce a definition of ‘accounting estimates’ and provide other clarifications to help entities distinguish accounting policies from accounting estimates.

To reflect the definition of ‘accounting estimates’, the IASB made changes to the documentation label of one IFRS Accounting Taxonomy element (paragraphs 18–19).

Reading this Update

This document uses taxonomy-specific terminology. For more information, please refer to the *Guide to Understanding the IFRS Taxonomy Update* and *Using the IFRS Taxonomy—A preparer’s guide*.² Appendix A briefly explains IFRS Accounting Taxonomy terms used in this document.

1 ‘Deprecation’, in the context of the IFRS Accounting Taxonomy, means that an element is no longer recommended for use and is included within separate IFRS Accounting Taxonomy files. Please refer to Section 3 of *Using the IFRS Taxonomy—A preparer’s guide* for more information on deprecated elements.

2 The *Guide to Understanding the IFRS Taxonomy Update* is available at <https://www.ifrs.org/-/media/feature/standards/taxonomy/general-resources/understanding-ifrs-taxonomy-update.pdf>. *Using the IFRS Taxonomy—A preparer’s guide* is available at <https://www.ifrs.org/-/media/feature/resources-for/preparers/xbrl-using-the-ifrs-taxonomy-a-preparers-guide-january-2019.pdf>.

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In this IFRS Accounting Taxonomy update, changes to the IFRS Accounting Taxonomy elements are shown in tables. New elements are shaded in green. For amended element labels or references, added text is underlined and deleted text is struck through. Unchanged elements, which are provided only for ease of reading and context, are shown in grey text. Indents are used to indicate a taxonomy presentation parent–child relationship between IFRS Accounting Taxonomy elements.

In this document, the element label shown is the standard label, unless otherwise indicated.³

Documentation labels

The IFRS Accounting Taxonomy includes documentation labels for elements in the IFRS Accounting Taxonomy. Documentation labels describe in text the accounting meaning of each element. Documentation labels for new elements are included in Appendix B to this document. Changes to documentation labels are discussed throughout the document and in Appendix D.

XBRL properties

This document does not provide the full list of XBRL properties for the IFRS Accounting Taxonomy elements listed. For further information on the XBRL properties applied to an element, please see the IFRS Accounting Taxonomy files and associated documentation.

IFRS Accounting Taxonomy files

The IFRS Accounting Taxonomy files for this update are based on the *IFRS Taxonomy 2021*, published in March 2021.

Effective date

All the amendments apply to annual reporting periods beginning on or after 1 January 2023. Therefore:

- (a) new elements and new documentation labels will have an effective date of 1 January 2023 in the IFRS Accounting Taxonomy files; and
- (b) elements for depreciation and existing documentation labels for which a change is published will have an expiry date of 1 January 2023 in the IFRS Accounting Taxonomy files.

Earlier application of the amendments, and therefore earlier use of the IFRS Accounting Taxonomy elements, is permitted.

³ For more information on element labels, see Appendix A and the 'Element labels' section in *Using the IFRS Taxonomy – A preparer's guide*.

This document uses several acronyms. 'ET' refers to element type and 'ER' to element reference type. Element type 'M' refers to monetary, 'PS' to per share, 'S' to shares, 'T' to text and 'TB' to text block. Reference type 'D' refers to disclosure, 'E' to example and 'CP' to common practice. A short code appended to labels is used to indicate axes and members: '(A)' indicates an axis, '(M)' a member, and '(DM)' indicates the default member of the axis.

Changes to the IFRS Accounting Taxonomy to reflect *Disclosure of Accounting Policies*

- 1 The IASB made changes to the IFRS Accounting Taxonomy as a result of these amendments made by *Disclosure of Accounting Policies*:
- (a) amendments to paragraph 117 of IAS 1 to require entities to disclose their material accounting policy information instead of their significant accounting policies (paragraphs 2–13); and
 - (b) amendments to IFRS 7 to clarify the accounting policy information disclosure requirements relating to the measurement bases used for financial instruments (paragraphs 14–15).

Amendments to paragraph 117 of IAS 1

- 2 *Disclosure of Accounting Policies* amends paragraph 117 of IAS 1:
- Disclosure of accounting policy information ~~policies~~**
- 117 An entity shall disclose material its significant accounting policy information (see paragraph 7). Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements. ~~policies comprising:~~
- (a) ~~the measurement basis (or bases) used in preparing the financial statements; and~~
 - (b) ~~the other accounting policies used that are relevant to an understanding of the financial statements.~~
- 3 To reflect the amendments to paragraph 117 of IAS 1 within the IFRS Accounting Taxonomy, the IASB:
- (a) deprecated one IFRS Accounting Taxonomy element and added one IFRS Accounting Taxonomy element to reflect the requirement to disclose material accounting policy information instead of significant accounting policies (paragraphs 4–6);
 - (b) deprecated one IFRS Accounting Taxonomy element to reflect the removal of requirements in paragraph 117(a) (paragraphs 7–10);
 - (c) deprecated one further IFRS Accounting Taxonomy element to reflect the removal of requirements in paragraph 117(b) and to avoid misuse (paragraphs 8–10); and

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- (d) changed the references and documentation labels of 87 common practice IFRS Accounting Taxonomy elements (paragraphs 11–13).

Disclosure of material accounting policy information

- 4 The IFRS Accounting Taxonomy has a text block element ‘Disclosure of significant accounting policies’. This element is present in these taxonomy presentation groups:

- (a) ‘[800500] Notes - List of notes’;
 (b) ‘[800600] Notes - List of accounting policies’; and
 (c) ‘[810000] Notes - Corporate information and statement of IFRS compliance’.

- 5 To reflect the requirement to disclose material accounting policy information instead of significant accounting policies, the IASB decided to deprecate the existing IFRS Accounting Taxonomy element and replace it with a new IFRS Accounting Taxonomy element:⁴

Element label	ET	ER	Reference
Disclosure of material accounting policy information [text block]	TB	D	IAS 1.117
Disclosure of significant accounting policies [text block]	TB	D	IAS 1.117

- 6 The new element has been added to all three presentation groups where the previous element ‘Disclosure of significant accounting policies [text block]’ was present.

Explanation of measurement bases used and other accounting policies relevant to an understanding of the financial statements

- 7 *Disclosure of Accounting Policies* removes the specific requirement for entities to disclose an explanation of the measurement bases used in preparing financial statements. Consequently, the IASB decided to deprecate the element ‘Explanation of measurement bases used in preparing financial statements [text block]’ from the IFRS Accounting Taxonomy. This element was previously in the presentation group ‘[810000] Notes - Corporate information and statement of IFRS compliance’ only.

Element label	ET	ER	Reference
Explanation of measurement bases used in preparing financial statements [text block]	TB	D	IAS .117(a)

⁴ This necessitated, in order to change the parent element, the replacement of ‘[800600] Notes - List of accounting policies’ with the otherwise identical ‘[800610] Notes - List of material accounting policy information’.

- 8 *Disclosure of Accounting Policies* also removes the requirement for entities to disclose a description of other accounting policies relevant to an understanding of the financial statements. The element ‘Description of other accounting policies relevant to understanding of financial statements [text block]’ is included in these presentation groups:
- (a) ‘[810000] Notes - Corporate information and statement of IFRS compliance’; and
 - (b) ‘[800600] Notes - List of accounting policies’.
- 9 The presentation group ‘[800600] Notes - List of accounting policies’ includes a list of elements relating to the disclosure of accounting policy information that relates to transactions, other events or conditions. An element ‘Description of other accounting policies relevant to understanding of financial statements [text block]’ is included in the list. Such elements are often included in the IFRS Accounting Taxonomy to complete the logical breakdown of a group.⁵ Since the amendment deleted the requirement to disclose the other accounting policies used that are relevant to an understanding of the financial statements, the IASB considered retaining this element as a common practice element, however:
- (a) all material accounting policy information, including any accounting policy not specifically covered by an element included in the list, will also be tagged using the parent element ‘Disclosure of material accounting policy information’.
 - (b) the use of entity-specific extension elements for specific individual accounting policies would not be less informative than the use of this ‘Description of other accounting policies relevant to understanding of financial statements’ element. Such extension elements could be suitably anchored to the parent element where anchoring is used.
 - (c) a review of this element’s usage showed that it was typically misused. For example, it was used by 7% of Securities and Exchange Commission foreign private issuer IFRS filers in the 2020 fiscal year. A more appropriate and specific element in the IFRS Accounting Taxonomy should have been used for each of the most frequently observed types of content that the element was used to tag.⁶ These uses included disclosures relating to:
 - (i) the initial application by an entity of an IFRS Accounting Standard, amendment or interpretation;

⁵ See the ‘completeness’ criterion for common practice elements described in *Using the IFRS Taxonomy—Guide to Common Practice Content*.

⁶ ‘Disclosure of initial application of standards or interpretations’, ‘Disclosure of expected impact of initial application of new standards or interpretations’, ‘Statement of IFRS compliance’ and ‘Disclosure of basis of consolidation’ respectively. These, plus the ‘Level of rounding used in financial statements’, ‘Description of presentation currency’ and ‘Disclosure of going concern’, would have provided better tagging for all but three foreign private issuers tagged disclosures with the element ‘Description of other accounting policies relevant to understanding of financial statements’.

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- (ii) where an entity has not applied a new IFRS Accounting Standard that has been issued but is not yet effective;
- (iii) a statement of compliance with IFRS Accounting Standards; and
- (iv) basis of consolidation used in preparing financial statements.

10 Consequently, the IASB decided to deprecate the element ‘Description of other accounting policies relevant to understanding of financial statements’.

Element label	ET	ER	Reference
Disclosure of significant accounting policies [text block]	TB	D	IAS 1.117
Disclosure of material accounting policy information [text block]	TB	D	IAS 1.117
...			
Description of accounting policy for warrants [text block]	TB	CP	IAS 1.117(b)
Description of other accounting policies relevant to understanding of financial statements [text block]	TB	D	IAS 1.117(b)

Changes to element references and documentation labels

11 The IFRS Accounting Taxonomy has 90 common practice elements relating to the disclosure of accounting policy information for transactions, other events or conditions. All these elements have a single element reference which is ‘IAS 1.117(b)’.

12 Out of these 90 elements, three elements have an expiry date of 1 January 2023. Since the amendments have an effective date of 1 January 2023, only 87 common practice elements will stay after 1 January 2023.

13 As noted in paragraph 11, *Disclosure of Accounting Policies* deletes paragraph 117(b) of IAS 1. Consequently, the IASB decided to change the reference of these 87 common practice elements to paragraph 117 of IAS 1, and to amend their documentation labels to emphasise the disclosure of material accounting policy information, as illustrated in the next table for one such element. Appendices C and D includes the list of reference and documentation label changes respectively for the 87 elements. The IASB decided, however, that it would not be beneficial to replace these elements with new equivalents, considering that keeping the continuity of elements and element labels would be simpler for preparers and consumers of financial data. The IASB decided to change the documentation labels of only those elements which have reference to paragraph 117 of IAS 1.

Element label	Documentation label
Description of accounting policy for warrants [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for warrants. Warrants are financial instruments that give the holder the right to purchase ordinary shares.

Measurement bases for financial instruments

14 *Disclosure of Accounting Policies* made this consequential amendment to paragraph 21 of IFRS 7 *Financial Instruments: Disclosures*:

21 In accordance with paragraph 117 of IAS 1 *Presentation of Financial Statements* (as revised in 2007), an entity discloses material its significant accounting policy information ~~policies comprising the measurement basis (or bases) used in preparing the financial statements and the other accounting policies used that are relevant to an understanding of the financial statements. Information about the measurement basis (or bases) for financial instruments used in preparing the financial statements is expected to be material accounting policy information.~~

15 To reflect paragraph 21 of IFRS 7, the IASB added a new IFRS Accounting Taxonomy element and added an existing element 'Description of accounting policy for financial instruments [text block]' to the presentation group '[822390] Notes - Financial instruments'. The existing element will be the parent of the new element.

Element label	ET	ER	Reference
Disclosure of financial instruments [text block]	TB	D	IFRS 7 – Scope
Description of accounting policy for financial instruments [text block]	TB	CP	IAS 1.117(b) IAS 1.117
Explanation of measurement bases for financial instruments used in preparing financial statements [text block]	TB	E	IFRS 7.21

Disclosure of the fact of early application

16 An entity is required to apply the amendments made to IAS 1 and IFRS 7 by *Disclosure of Accounting Policies* for annual reporting periods beginning on or after 1 January 2023.

17 Early application of the amendments to IAS 1 and IFRS 7 is permitted. If an entity applies these amendments for an earlier period, it shall disclose that fact (see, for example, paragraph 139V of IAS 1, added by *Disclosure of Accounting Policies*). Consequently, the IASB added a reference to the line item and a new member to the table 'Disclosure of initial application of standards or interpretations' in the presentation group '[811000] Notes – Accounting policies, changes in accounting estimates and errors'. An entity can combine the line item and new member to tag the disclosure of the fact of early application of the amendments to IAS 1 made by *Disclosure of Accounting Policies*.

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Element label	ET	ER	Reference ⁷
Description of transitional provisions of initially applied IFRS that might have effect on future periods	T	D	IAS 8.28(e)
Description of fact that new or amended IFRS Standard is applied early	T	D	<u>IAS 1.139V</u>

Axes and members

Element label	ER	Reference
Initially applied IFRSs (A)	D	IAS 8.28
Initially applied IFRSs (DM)	D	IAS 8.28
Interest Rate Benchmark Reform-Phase 2 (M)	D	IFRS 9.7.1.10, IAS 39.108H, IFRS 4.50, IFRS 16.C1B
IFRS 17 (M)	D	IFRS 17.C1
...		
Disclosure of Accounting Policies (M)	D	IAS 1.139V

Change to the IFRS Accounting Taxonomy to reflect *Definition of Accounting Estimates*

18 *Definition of Accounting Estimates* amended paragraph 5 of IAS 8 to introduce a definition of the term ‘accounting estimates’. The new definition replaced the definition of ‘change in accounting estimate’:

5 The following terms are used in this Standard with the meanings specified:

...

Accounting estimates are monetary amounts in financial statements that are subject to measurement uncertainty.

~~A change in accounting estimate is an adjustment of the carrying amount of an asset or a liability, or the amount of the periodic consumption of an asset, that results from the assessment of the present status of, and expected future benefits and obligations associated with, assets and liabilities. Changes in accounting estimates result from new information or new developments and, accordingly, are not corrections of errors.~~

⁷ For simplicity, only the addition of references related to the amendments are shown in this table; other references for this line item will be unchanged by these proposals.

Documentation label

- 19 To reflect these amendments, the IASB changed the documentation label of the element 'Accounting estimates [member]' within the IFRS Accounting Taxonomy.

Element label	Documentation label
Accounting estimates [DM]	This member stands for <u>monetary amounts in financial statements that are subject to measurement uncertainty</u> an asset, a liability or a periodic consumption of an asset, subject to adjustments that result from the assessment of the present status of, and expected future benefits and obligations associated with, assets and liabilities . It also represents the standard value for the 'Accounting estimates' axis if no other member is used.

**Approval by the IASB of IFRS Accounting Taxonomy Update 1
published in February 2022**

IFRS® Taxonomy 2021 – Update 1 *Disclosure of Accounting Policies and Definition of Accounting Estimates* was approved for publication by all 12 members of the International Accounting Standards Board.

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Appendix A—IFRS Accounting Taxonomy content terminology

This appendix contains brief explanations of the IFRS Accounting Taxonomy terms used elsewhere in this document.

Core content—IFRS Accounting Taxonomy elements	
<p>The IFRS Accounting Taxonomy contains elements that represent disclosures in financial statements prepared in accordance with IFRS Accounting Standards.</p> <p>These elements are described using:</p> <ul style="list-style-type: none"> • line items – which represent the accounting concepts being reported. They can be either numerical or narrative, reflecting the figures and narrative reported, for example, ‘Assets’, ‘Property, plant and equipment’ and ‘Description of accounting policy for government grants’. • axes and members – information categories and components that accounting concepts can be broken down into or reported by, for example, ‘Classes of property, plant and equipment’. All axes in the IFRS Accounting Taxonomy have a default member that applies whenever a preparer does not combine a line item with a specific member to tag the value of a disclosure. • tables – logical groupings of IFRS Accounting Taxonomy axes, members and line items. 	<p>These IFRS Accounting Taxonomy elements have:</p> <ul style="list-style-type: none"> • element names and element identifiers – unique computer tags used to identify and mark up the data. • element standard labels – human-readable names reflecting the accounting meaning of an element. Some elements have additional labels that provide more specific descriptions to, for example, indicate a total (total label) or to distinguish between opening and closing balances (period start and end labels). Such additional labels do not alter the accounting meaning of the element but are used for displaying IFRS Accounting Taxonomy presentation relationships. • element types (ET) – categories of permitted data values, for example, text (T), text block (TB), monetary (M), decimal (DEC), percentage (PER), duration (DUR). <ul style="list-style-type: none"> • Text element types are used for narrative disclosures. They are also used when IFRS Accounting Standards do not specify the details of a disclosure requirement, but that disclosure requirement is expected to be expressed in a free-text format by a preparer. • Text block element types are used for a set of information which may include, for example, numerical disclosures, narrative explanations, tables, etc.

continued...

...continued

Core content—IFRS Accounting Taxonomy elements	
	<ul style="list-style-type: none"> • element properties, such as: <ul style="list-style-type: none"> • the period – which indicates whether the element is expected to be reported for a period of time (duration) or at a particular point in time (instant); and • the balance – which indicates whether the element is generally expected to be reported as a credit or a debit.
Supporting content—Documentation and references for IFRS Accounting Taxonomy elements	
<p>The IFRS Accounting Taxonomy provides supporting content explaining the accounting meaning of an element.</p>	<p>This content includes:</p> <ul style="list-style-type: none"> • references – which link an element to the authoritative literature, for example, IFRS 15 <i>Revenue from Contracts with Customers</i>. • element reference types (ER) – which define the source of an element, for example, disclosure (D), example (E) and common practice (CP). • documentation labels – which provide a textual definition of each element. The sources of these definitions are the IFRS Accounting Standards and their accompanying materials, when available. • guidance labels – which are implementation notes that provide additional help to preparers on the correct use of IFRS Accounting Taxonomy elements within an electronic report.

Supporting content—Relationships between IFRS Accounting Taxonomy elements (linkbases)	
The IFRS Accounting Taxonomy calculation linkbase explains how elements may relate mathematically to each other.	For example, this content includes: <ul style="list-style-type: none"> • summations of elements to a total or subtotal; and • formulas to indicate that an element is a ratio of other taxonomy elements.
The IFRS Accounting Taxonomy uses the presentation linkbase to provide presentation views under which the line items, axes and members (or combinations of these as tables) have been grouped. This supports human-readable viewing and navigation of the IFRS Accounting Taxonomy.	The IFRS Accounting Taxonomy has specific presentation elements : <ul style="list-style-type: none"> • headings (abstract elements); and • presentation groups. <p>These elements are not used when tagging financial statements. These headings and presentation groups also have standard labels.</p>
The IFRS Accounting Taxonomy uses the definition linkbase to provide views under which the combined line items, axes and members (tables) have been grouped. This supports computer-readable use of the IFRS Accounting Taxonomy.	For example, the content includes: <ul style="list-style-type: none"> • a definition for each table; and • a default member for each axis.

Appendix B—Documentation labels for new elements

This appendix shows the documentation labels for the new elements.

Disclosure of material accounting policy information (paragraph 5)

Element label	Documentation label	ER	Reference
Disclosure of material accounting policy information [text block]	The entire disclosure of material accounting policy information applied by the entity.	D	IAS 1.117

Measurement bases for financial instruments (paragraph 15)

Element label	Documentation label	ER	Reference
Explanation of measurement bases for financial instruments used in preparing financial statements [text block]	The explanation of the measurement basis (or bases) for financial instruments used in preparing the financial statements.	E	IFRS 7.21

Disclosure of the fact of early application (paragraph 17)

Element label	Documentation label	ER	Reference
Disclosure of Accounting Policies (M)	This member stands for Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2) issued in February 2021.	D	IAS 1.139V

Appendix C—New reference

This appendix shows changes to the references of 87 IFRS Accounting Taxonomy elements (paragraphs 11–13).

Element label	ET	CP	Reference
Description of accounting policy for biological assets [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for borrowing costs [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for borrowings [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for business combinations [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for business combinations and goodwill [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for cash flows [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for collateral [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for construction in progress [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for contingent liabilities and contingent assets [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for customer acquisition costs [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for customer loyalty programmes [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for decommissioning, restoration and rehabilitation provisions [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for deferred acquisition costs arising from insurance contracts [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for deferred income tax [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for depreciation expense [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for derecognition of financial instruments [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for derivative financial instruments [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>

continued...

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...continued

Element label	ET	CP	Reference
Description of accounting policy for derivative financial instruments and hedging [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for discontinued operations [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for discounts and rebates [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for dividends [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for earnings per share [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for emission rights [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for employee benefits [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for environment related expense [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for exceptional items [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for expenses [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for fair value measurement [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for fee and commission income and expense [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for finance costs [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for finance income and costs [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for financial assets [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for financial guarantees [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for financial instruments [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for financial instruments at fair value through profit or loss [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for financial liabilities [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>

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Element label	ET	CP	Reference
Description of accounting policy for foreign currency translation [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for franchise fees [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for functional currency [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for goodwill [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for hedging [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for impairment of assets [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for impairment of financial assets [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for impairment of non-financial assets [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for income tax [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for insurance contracts and related assets, liabilities, income and expense [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for intangible assets and goodwill [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for intangible assets other than goodwill [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for interest income and expense [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for investment in associates [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for investment in associates and joint ventures [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for investments in joint ventures [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for investment property [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for investments other than investments accounted for using equity method [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>

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DISCLOSURE OF ACCOUNTING POLICIES AND DEFINITION OF ACCOUNTING ESTIMATES

...continued

Element label	ET	CP	Reference
Description of accounting policy for issued capital [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for leases [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for mining assets [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for mining rights [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for non-current assets or disposal groups classified as held for sale [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for non-current assets or disposal groups classified as held for sale and discontinued operations [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for offsetting of financial instruments [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for oil and gas assets [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for programming assets [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for property, plant and equipment [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for provisions [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for reclassification of financial instruments [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for recognition of revenue [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for regulatory deferral accounts [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for reinsurance [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for repairs and maintenance [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for repurchase and reverse repurchase agreements [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for research and development expense [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>

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Element label	ET	CP	Reference
Description of accounting policy for restricted cash and cash equivalents [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for segment reporting [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for service concession arrangements [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for share-based payment transactions [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for stripping costs [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for subsidiaries [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for taxes other than income tax [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for termination benefits [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for trade and other payables [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for trade and other receivables [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for trading income and expense [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for transactions with non-controlling interests [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for transactions with related parties [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for treasury shares [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>
Description of accounting policy for warrants [text block]	TB	CP	IAS 1.117(b) <u>IAS 1.117</u>

Appendix D—Changed documentation labels

This appendix shows changes to the documentation labels of 87 IFRS Accounting Taxonomy common practice elements which are referenced to IAS 1 (paragraphs 11–13).

Standard label	Documentation label
Description of accounting policy for biological assets [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for biological assets. [Refer: Biological assets]
Description of accounting policy for borrowing costs [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for interest and other costs that the entity incurs in connection with the borrowing of funds.
Description of accounting policy for borrowings [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for borrowings. [Refer: Borrowings]
Description of accounting policy for business combinations [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for business combinations. [Refer: Business combinations [member]]
Description of accounting policy for business combinations and goodwill [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for business combinations and goodwill. [Refer: Business combinations [member]; Goodwill]
Description of accounting policy for cash flows [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for cash flows.
Description of accounting policy for collateral [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for collateral.
Description of accounting policy for construction in progress [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for construction in progress. [Refer: Construction in progress]
Description of accounting policy for contingent liabilities and contingent assets [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for contingent liabilities and contingent assets. [Refer: Contingent liabilities [member]; Description of nature of contingent assets]
Description of accounting policy for customer acquisition costs [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for costs related to acquisition of customers.
Description of accounting policy for customer loyalty programmes [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for customer loyalty programmes.
Description of accounting policy for decommissioning, restoration and rehabilitation provisions [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for decommissioning, restoration and rehabilitation provisions. [Refer: Provision for decommissioning, restoration and rehabilitation costs]

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Standard label	Documentation label
Description of accounting policy for deferred acquisition costs arising from insurance contracts [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for deferred acquisition costs arising from insurance contracts. [Refer: Deferred acquisition costs arising from insurance contracts]
Description of accounting policy for deferred income tax [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for deferred income tax. [Refer: Deferred tax expense (income)]
Description of accounting policy for depreciation expense [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for depreciation expense. [Refer: Depreciation and amortisation expense]
Description of accounting policy for derecognition of financial instruments [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for the derecognition of financial instruments. [Refer: Financial instruments, class [member]]
Description of accounting policy for derivative financial instruments [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for derivative financial instruments. [Refer: Financial instruments, class [member]; Derivatives [member]]
Description of accounting policy for derivative financial instruments and hedging [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for derivative financial instruments and hedging. [Refer: Financial instruments, class [member]; Derivatives [member]]
Description of accounting policy for discontinued operations [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for discontinued operations. [Refer: Discontinued operations [member]]
Description of accounting policy for discounts and rebates [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for discounts and rebates.
Description of accounting policy for dividends [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for dividends. Dividends are distributions of profits to holders of equity investments in proportion to their holdings of a particular class of capital.
Description of accounting policy for earnings per share [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for earnings per share.
Description of accounting policy for emission rights [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for emission rights.
Description of accounting policy for employee benefits [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for employee benefits. Employee benefits are all forms of consideration given by an entity in exchange for services rendered by employees or for the termination of employment.

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DISCLOSURE OF ACCOUNTING POLICIES AND DEFINITION OF ACCOUNTING ESTIMATES

...continued

Standard label	Documentation label
Description of accounting policy for environment related expense [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for environment related expense.
Description of accounting policy for exceptional items [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for exceptional items.
Description of accounting policy for expenses [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for expenses.
Description of accounting policy for fair value measurement [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for fair value measurement. [Refer: At fair value [member]]
Description of accounting policy for fee and commission income and expense [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for fee and commission income and expense. [Refer: Fee and commission income (expense)]
Description of accounting policy for finance costs [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for finance costs. [Refer: Finance costs]
Description of accounting policy for finance income and costs [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for finance income and costs. [Refer: Finance income (cost)]
Description of accounting policy for financial assets [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for financial assets. [Refer: Financial assets]
Description of accounting policy for financial guarantees [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for financial guarantees. [Refer: Guarantees [member]]
Description of accounting policy for financial instruments [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for financial instruments. [Refer: Financial instruments, class [member]]
Description of accounting policy for financial instruments at fair value through profit or loss [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for financial instruments at fair value through profit or loss. [Refer: At fair value [member]; Financial instruments, class [member]]
Description of accounting policy for financial liabilities [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for financial liabilities. [Refer: Financial liabilities]
Description of accounting policy for foreign currency translation [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for foreign currency translation.

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Standard label	Documentation label
Description of accounting policy for franchise fees [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for franchise fees.
Description of accounting policy for functional currency [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for the currency of the primary economic environment in which the entity operates.
Description of accounting policy for goodwill [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for goodwill. [Refer: Goodwill]
Description of accounting policy for hedging [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for hedging.
Description of accounting policy for impairment of assets [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for the impairment of assets.
Description of accounting policy for impairment of financial assets [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for the impairment of financial assets. [Refer: Financial assets]
Description of accounting policy for impairment of non-financial assets [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for the impairment of non-financial assets. [Refer: Financial assets]
Description of accounting policy for income tax [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for income tax.
Description of accounting policy for insurance contracts and related assets, liabilities, income and expense [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for insurance contracts and related assets, liabilities, income and expense. [Refer: Types of insurance contracts [member]]
Description of accounting policy for intangible assets and goodwill [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for intangible assets and goodwill. [Refer: Intangible assets and goodwill]
Description of accounting policy for intangible assets other than goodwill [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for intangible assets other than goodwill. [Refer: Intangible assets other than goodwill]
Description of accounting policy for interest income and expense [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for income and expense arising from interest.
Description of accounting policy for investment in associates [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for investments in associates. [Refer: Associates [member]]
Description of accounting policy for investment in associates and joint ventures [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for investment in associates and joint ventures. [Refer: Associates [member]; Joint ventures [member]]

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DISCLOSURE OF ACCOUNTING POLICIES AND DEFINITION OF ACCOUNTING ESTIMATES

...continued

Standard label	Documentation label
Description of accounting policy for investments in joint ventures [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for investments in joint ventures. [Refer: Joint ventures [member]]
Description of accounting policy for investment property [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for investment property. [Refer: Investment property]
Description of accounting policy for investments other than investments accounted for using equity method [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for investments other than investments accounted for using the equity method. [Refer: Investments accounted for using equity method; Investments other than investments accounted for using equity method]
Description of accounting policy for issued capital [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for issued capital. [Refer: Issued capital]
Description of accounting policy for leases [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for leases. A lease is an agreement whereby the lessor conveys to the lessee in return for a payment or series of payments the right to use an asset for an agreed period of time.
Description of accounting policy for mining assets [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for mining assets. [Refer: Mining assets]
Description of accounting policy for mining rights [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for mining rights. [Refer: Mining rights [member]]
Description of accounting policy for non-current assets or disposal groups classified as held for sale [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for non-current assets or disposal groups classified as held for sale. [Refer: Non-current assets or disposal groups classified as held for sale]
Description of accounting policy for non-current assets or disposal groups classified as held for sale and discontinued operations [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for non-current assets or disposal groups classified as held for sale and discontinued operations. [Refer: Discontinued operations [member]; Non-current assets or disposal groups classified as held for sale]
Description of accounting policy for offsetting of financial instruments [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for the offsetting of financial instruments. [Refer: Financial instruments, class [member]]

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Standard label	Documentation label
Description of accounting policy for oil and gas assets [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for oil and gas assets. [Refer: Oil and gas assets]
Description of accounting policy for programming assets [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for programming assets. [Refer: Programming assets]
Description of accounting policy for property, plant and equipment [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for property, plant and equipment. [Refer: Property, plant and equipment]
Description of accounting policy for provisions [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for provisions. [Refer: Provisions]
Description of accounting policy for reclassification of financial instruments [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for the reclassification of financial instruments. [Refer: Financial instruments, class [member]]
Description of accounting policy for recognition of revenue [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for recognising revenue. [Refer: Revenue]
Description of accounting policy for regulatory deferral accounts [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for regulatory deferral accounts. [Refer: Regulatory deferral account balances [member]]
Description of accounting policy for reinsurance [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for reinsurance.
Description of accounting policy for repairs and maintenance [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for repairs and maintenance. [Refer: Repairs and maintenance expense]
Description of accounting policy for repurchase and reverse repurchase agreements [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for repurchase and reverse repurchase agreements.
Description of accounting policy for research and development expense [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for research and development expense. [Refer: Research and development expense]
Description of accounting policy for restricted cash and cash equivalents [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for restricted cash and cash equivalents. [Refer: Restricted cash and cash equivalents]
Description of accounting policy for segment reporting [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for segment reporting.

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DISCLOSURE OF ACCOUNTING POLICIES AND DEFINITION OF ACCOUNTING ESTIMATES

...continued

Standard label	Documentation label
Description of accounting policy for service concession arrangements [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for service concession arrangements. [Refer: Service concession arrangements [member]]
Description of accounting policy for share-based payment transactions [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for transactions in which the entity: (a) receives goods or services from the supplier of those goods or services (including an employee) in a share-based payment arrangement; or (b) incurs an obligation to settle the transaction with the supplier in a share-based payment arrangement when another group entity receives those goods or services. [Refer: Share-based payment arrangements [member]]
Description of accounting policy for stripping costs [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for waste removal costs that are incurred in mining activity.
Description of accounting policy for subsidiaries [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for subsidiaries. [Refer: Subsidiaries [member]]
Description of accounting policy for taxes other than income tax [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for taxes other than income tax. [Refer: Tax expense other than income tax expense]
Description of accounting policy for termination benefits [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for termination benefits. [Refer: Termination benefits expense]
Description of accounting policy for trade and other payables [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for trade and other payables. [Refer: Trade and other payables]
Description of accounting policy for trade and other receivables [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for trade and other receivables. [Refer: Trade and other receivables]
Description of accounting policy for trading income and expense [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for trading income and expense. [Refer: Trading income (expense)]
Description of accounting policy for transactions with non-controlling interests [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for transactions with non-controlling interests. [Refer: Non-controlling interests]
Description of accounting policy for transactions with related parties [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for transactions with related parties. [Refer: Related parties [member]]

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Standard label	Documentation label
Description of accounting policy for treasury shares [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for treasury shares. [Refer: Treasury shares]
Description of accounting policy for warrants [text block]	The description of the entity's <u>material</u> accounting policy <u>information</u> for warrants. Warrants are financial instruments that give the holder the right to purchase ordinary shares.