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IFRS Taxonomy Update

IFRS Taxonomy™ 2016

Disclosure Initiative (Amendments to IAS 7)

IASB®

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IFRS Taxonomy Update

IFRS Taxonomy 2016—Disclosure Initiative
(Amendments to IAS 7)

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Overview of the amendments

Introduction

- 1 This Taxonomy Update incorporates the amendments to the IFRS Taxonomy as a result of *Disclosure Initiative* (Amendments to IAS 7), published by the International Accounting Standards Board ('the Board') in January 2016.
- 2 The objective of the *Disclosure Initiative* (Amendments to IAS 7) is to require information to enable users of financial statements to evaluate changes in liabilities arising from financing activities. Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the statement of cash flows as cash flows from financing activities.
- 3 As a result of the amendments, a text block element and a table have been added to the IFRS Taxonomy. The details are described in the next section of this document.

Documentation labels

- 4 The IFRS Taxonomy 2014 introduced documentation labels (also called definitions) for the items in the IFRS Taxonomy. These documentation labels are designed to provide additional transparency and clarity to users of the IFRS Taxonomy.
- 5 The documentation labels have not been included within this document. They are available as a separate Microsoft Excel® spreadsheet included within the IFRS Taxonomy files.

XBRL properties

- 6 This document does not provide the full list of XBRL properties for the line items and members listed. If you require further information on the XBRL properties applied to an element or table, please see the IFRS Taxonomy files and associated documentation.

Reading this update

- 7 For more information on the terminology and diagrams used in this document please refer to the *Guide to Understanding the IFRS® Taxonomy Update*, which is available on our website. A summary reference sheet can be found in the Appendix to this document.

Taxonomy version

- 8 The IFRS Taxonomy files for this update are based on those from the IFRS Taxonomy 2016, published in March 2016.

Effective date

- 9 The effective date for applying the amendments is 1 January 2017, which has been indicated in the references of related IFRS Taxonomy elements. Earlier application of the amendments, and therefore use of the IFRS Taxonomy elements, is permitted.

Liabilities arising from financing activities

Description—new text block

- 10 Paragraph 44A of the amendments requires entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes.
- 11 As a result, a new text block has been added to the IFRS Taxonomy.

Details

Text block

Element label	ET ^(a)	ER ^(b)	Reference
Disclosure of information that enables users of financial statements to evaluate changes in liabilities arising from financing activities	TB	D	IAS 7.44A

- (a) Element types (ET) used within this document are Monetary (M) and Text Block (TB).
 (b) Element Reference types (ER) used within this document are required Disclosure (D) and Example (E).

Description—new table

- 12 The amendments to IAS 7 state that a reconciliation of liabilities arising from financing activities may be provided as a way to fulfil the disclosure requirements of paragraph 44A.
- 13 In addition, Illustrative Examples A and C to IAS 7 present example reconciliations.
- 14 Consequently, a new table has been added within the IFRS Taxonomy, as follows:
- (a) new line items have been introduced to represent the opening and closing balances as well as movements in liabilities arising from financing activities;
- (b) a new axis 'Liabilities arising from financing activities' has been introduced to enable the breakdown of these liabilities by type.

Details

Table text block

Element label	ET	ER	Reference
Disclosure of reconciliation of liabilities arising from financing activities	TB	E	IAS 7.44D

Line items

Line items for disclosure of reconciliation of liabilities arising from financing activities	ET	ER	Reference
Liabilities arising from financing activities	M	E	IAS 7.44D
Increase (decrease) through financing cash flows, liabilities arising from financing activities	M	D	IAS 7.44B(a)
Increase (decrease) through obtaining or losing control of subsidiaries or other businesses, liabilities arising from financing activities	M	D	IAS 7.44B(b)
Increase (decrease) through effect of changes in foreign exchange rates, liabilities arising from financing activities	M	D	IAS 7.44B(c)
Increase (decrease) through changes in fair values, liabilities arising from financing activities	M	D	IAS 7.44B(d)
Increase through new leases, liabilities arising from financing activities	M	E	IAS 7 IE A Statement of cash flows for an entity other than a financial institution
Increase (decrease) through other changes, liabilities arising from financing activities	M	D	IAS 7.44B(e)
Increase (decrease) in liabilities arising from financing activities	M	D	IAS 7.44B

Axis and members¹

Components of liabilities arising from financing activities	ER	Reference
Liabilities arising from financing activities (A)	E	IAS 7.44D
Liabilities arising from financing activities (DM)	E	IAS 7.44D
Long-term borrowings (M)	E	IAS 7 IE C Reconciliation of liabilities arising from financing activities

continued...

¹ In this table (A), (DM) and (M) denote an Axis, a Default Member, and a Member, respectively.

...continued

Components of liabilities arising from financing activities	ER	Reference
Short-term borrowings (M)	E	IAS 7 IE C Reconciliation of liabilities arising from financing activities
Lease liabilities (M)	E	IAS 7 IE C Reconciliation of liabilities arising from financing activities
Assets held to hedge liabilities arising from financing activities (M)	E	IAS 7.IE C Reconciliation of liabilities arising from financing activities

Example

- 15 Example C accompanying IAS 7, 'Reconciliation of liabilities arising from financing activities', presents an example disclosure of the reconciliation of liabilities arising from financing activities.

	20X1	Cash flows	Non-cash changes			20X2
			Acquisition	Foreign exchange movement	Fair value changes	
Long-term borrowings	22,000	(1,000)	—	—	—	21,000
Short-term borrowings	10,000	(500)	—	200	—	9,700
Lease liabilities	4,000	(800)	300	—	—	3,500
Assets held to hedge long-term borrowings	(675)	150	—	—	(25)	(550)
Total liabilities from financing activities	35,325	(2,150)	300	200	(25)	33,650

Sample taxonomy view

- 16 The reconciliation would be tagged using the following line items, axis and members of the IFRS Taxonomy.

Line items for disclosure of reconciliation of liabilities arising from financing activities	Liabilities arising from financing activities (A)				
	Long-term borrowings (M)	Short-term borrowings (M)	Lease liabilities (M)	Assets held to hedge liabilities arising from financing activities (M)	Liabilities arising from financing activities (DM)
Liabilities arising from financing activities [at beginning of period]	22,000	10,000	4,000	(675)	33,325
Increase (decrease) through financing cash flows, liabilities arising from financing activities	(1,000)	(500)	(800)	150	(2,150)
Increase (decrease) through obtaining or losing control of subsidiaries or other businesses, liabilities arising from financing activities	–	–	300	–	300
Increase (decrease) through effect of changes in foreign exchange rates, liabilities arising from financing activities	–	200	–	–	200
Increase (decrease) through changes in fair values, liabilities arising from financing activities	–	–	–	(25)	(25)
Liabilities arising from financing activities [at end of period]	21,000	9,700	3,500	(550)	33,650

Liquidity disclosures

- 17 To supplement the current disclosure requirements in paragraph 48 of IAS 7, the 2014 Exposure Draft proposed additional disclosure requirements about an entity's liquidity such as restrictions that affect an entity's decision to use cash and cash equivalent balances. However, in the light of the responses, the Board decided that further work is needed before it can determine whether and how to finalise requirements arising from that proposal. The Board decided to continue that work without delaying the improvements to financial reporting that it expects will result from *Disclosure Initiative* (Amendments to IAS 7).
- 18 Consequently, there are no changes to the IFRS Taxonomy in relation to disclosures about an entity's liquidity.

Appendix

IFRS® Taxonomy content terminology

CORE – content mark-up for IFRS financial reporting disclosures	
<p>The IFRS Taxonomy has elements to capture IFRS financial reporting disclosures.</p> <p>These elements are described using:</p> <ul style="list-style-type: none"> • line items—line items in the IFRS Taxonomy represent the accounting concepts being reported. They can be both numerical and narrative, reflecting the figures and narrative reported, for example, Assets, Property, plant and equipment, Description of accounting policy for government grants. • axes and members—are information categories and components that accounting concepts can be broken down into or reported by, for example, Classes of property, plant and equipment. • IFRS Taxonomy axes and members are grouped with line items to create an IFRS Taxonomy table—these tables illustrate the logical combinations of line items and axes. 	<p>These IFRS Taxonomy elements have:</p> <ul style="list-style-type: none"> • element names and element identifiers—the computer tags used to uniquely identify and mark up the data; • element labels—human-readable names reflecting the accounting meaning of an element; • element types (ET)—used to describe the type of data values permitted, for example, text (T), per share (PS), monetary (M); and • element properties: <ul style="list-style-type: none"> • period—whether the element is expected to be reported for a period of time (a duration) or at a particular point in time (an instant); and • balance—used to describe whether the element is expected to generally be reported as a credit or a debit.

SUPPORTING – documentation and references for these IFRS financial reporting terms	
<p>The IFRS Taxonomy provides supporting content to help a user better understand the accounting meaning of an element.</p>	<p>This content includes:</p> <ul style="list-style-type: none"> • references used to link an element to the authoritative literature, for example, IFRS 15 Revenue from Contracts with Customers; • element reference types (ER) used to define the source for an element, for example, disclosure (D), example (E), and common practice (CP); and • documentation label providing a textual description of the accounting meaning of each element.
SUPPORTING – mathematical relationships between IFRS financial reporting terms	
<p>The IFRS Taxonomy provides supporting content to help a user better understand how elements may mathematically relate to each other.</p>	<p>For example, this content includes:</p> <ul style="list-style-type: none"> • summation of elements to a total or subtotal; and • a formula to indicate that an element is a ratio of other taxonomy elements.
SUPPORTING – IFRS Taxonomy organisation of the IFRS financial reporting terms	
<p>The IFRS Taxonomy provides presentation views under which the line items, axes and members have been grouped to support the human-readable viewing and navigation of the IFRS Taxonomy.</p>	<p>The IFRS Taxonomy has specific presentation elements:</p> <ul style="list-style-type: none"> • headings; and • presentation groups. <p>These elements are not used when tagging financial statements. These headings and presentation groupings also have labels.</p>

