

Summary of the IFRS® Taxonomy Consultative Group discussions

The IFRS Taxonomy Consultative Group (ITCG) held a conference call on 30 November 2017.

This note has been prepared by the staff of the International Accounting Standards Board (Board) and is a summary of that conference call. Related papers and a recording of the call are available on the [meeting page](#).

The ITCG discussed:

- the IFRS Taxonomy illustrative examples in Inline XBRL;
- upcoming IFRS Taxonomy content updates;
- the preparer's guide to using the IFRS Taxonomy (the preparer's guide); and
- an external report evaluating the technical integrity of the IFRS Taxonomy.

IFRS Taxonomy illustrative examples in Inline XBRL

The IFRS Foundation tags illustrative examples accompanying the IFRS Standards using the IFRS Taxonomy. The resulting XBRL and Inline XBRL files are published on the IFRS Foundation's website. The following technical changes have been made to the Inline XBRL files:

- introducing a mechanism to view the IFRS Taxonomy elements (and other attributes) used to tag the information in the illustrative examples; and
- applying the Inline XBRL 1.1 specification (instead of Inline XBRL 1.0 specification).

The staff thanked the ITCG for their review of the changes to the Inline XBRL viewer and files. The staff is considering the feedback received and is likely to make further improvements to the viewer, such as using:

- a scaling factor to present values;
- actual dates instead of a context identifier to express financial reporting periods; and
- software to solve unresponsive windows.

In response to an ITCG member asking how the IFRS Foundation is planning to increase awareness of these examples, the staff clarified that a press release will be issued when the final Inline XBRL viewer is released. In addition, the preparer's guide, which is expected to be issued in mid-December, includes some examples on the use of Inline XBRL.

Upcoming IFRS Taxonomy content updates

The ITCG heard an update on upcoming IFRS Taxonomy activities, including the expected publication of:

- IFRS Taxonomy Update—IFRS 17 *Insurance Contracts*, which is expected to be issued in January 2018.
- the Proposed IFRS Taxonomy Update—*Annual Improvements*, which will be published at the end of November 2017 with a 60-day comment period.
- the 2018 Annual Taxonomy.

The IFRS Taxonomy Update—IFRS 17 *Insurance Contracts* has been changed to include additional elements to capture other comprehensive income (OCI) amounts that will not be reclassified into profit or loss. The staff plans to send these changes to the ITCG for review in December.

The ITCG reviewed the taxonomy files related to the Proposed IFRS Taxonomy Update—*Annual Improvements* in November 2017. ITCG members who commented on the proposals agreed with the proposed changes; therefore, no significant changes will be made in finalising the proposals.

The staff plans to issue the 2018 Annual Taxonomy in March 2018, which will include all updates to the 2017 Annual Taxonomy. The 2018 Annual Taxonomy will also include some changes introduced by Applying IFRS 9 *Financial Instruments* with IFRS 4 *Insurance Contracts* (Amendments to IFRS 4), which was issued in 2016. These changes include the deferral until 2021 of IFRS 9 for eligible entities and additional disclosures for those entities that elect to defer IFRS 9.

In response to an ITCG member's question, the staff noted that the IFRS Foundation is planning to review extension elements used in electronic filings. This review will highlight whether there is a need to add more

common practice elements. ITCG members expressed support for such a review; in particular, one ITCG member recommended performing the review after April 2018 when the XBRL IFRS financial statements of US foreign private issuers will have been submitted to the Securities and Exchange Commission.

A preparer's guide to using the IFRS Taxonomy

The ITCG heard an update on the development of the preparer's guide. The ITCG discussed a draft of the preparer's guide at their [June 2017](#) meeting. The draft preparer's guide has now been revised to include some of the improvements suggested by ITCG members. The final preparer's guide is expected to be published mid-December.

In response to a question from an ITCG member, the staff clarified that there will be no formal review by the ITCG prior to publication in December.

IFRS Taxonomy technical review

The staff informed the ITCG of an external consultant's technical review of the integrity of the IFRS Taxonomy technology. This review was generally positive. It included a number of recommendations for relatively minor improvements to the IFRS Taxonomy. The staff is reviewing these recommendations and plans to discuss them with the ITCG at the April 2018 face-to-face meeting.

ITCG members had no comments or questions.