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IFRS Taxonomy— supporting materials

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Background

In this session, we will continue our discussion of the supporting materials for the IFRS Taxonomy. In a previous meeting we discussed:

- guides to using the IFRS Taxonomy
- published documents—IFRS Taxonomy Illustrated, versioning information, and xIFRS

Today we will:

- update you on our proposed approach to supporting materials
- discuss our feedback documents—proposed taxonomy updates and webinars

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Update

Update

In response to feedback received from previous meetings we are:

- aligning supporting materials
- improving the taxonomy namespaces
- discontinuing selected supporting materials

slide 5

slide 6

slide 7

Aligning supporting materials

- *IFRS Taxonomy Illustrated* in Excel:
  - to add 'disclosure format' and 'IFRS Standard reference' columns

- versioning report HTML version:
  - to add documentation and implementation labels to future IFRS Taxonomy updates

- to consider for future releases:
  - versioning report in Excel spreadsheet

Changes to the taxonomy namespaces

- **Currently a few roles and namespaces within the taxonomy are missing a date attribute (yyyy-mm-dd). We are planning add the missing date attributes.**

For example:

Old namespace/role	New namespace/role
http://xbrl.ifrs.org/role/ifrs/dimensions	http://xbrl.ifrs.org/role/ifrs/dimensions_yyyy-mm-dd
http://xbrl.ifrs.org/role/ifrs/ifrs-dim_role-990000	http://xbrl.ifrs.org/role/ifrs/ifrs-dim_yyyy-mm-dd_role-990000
http://xbrl.ifrs.org/role/ifrs/ifrs_for_smes	http://xbrl.ifrs.org/role/ifrs/ifrs_for_smes/rol_ifrs_for_smes_yyyy-mm-dd
http://xbrl.ifrs.org/role/ifrs/ifrs_for_smes/dimensions	http://xbrl.ifrs.org/role/ifrs/ifrs_for_smes/dimensions_yyyy-mm-dd
http://xbrl.ifrs.org/role/ifrs/ifrs_for_smes-dim_role-990000	http://xbrl.ifrs.org/role/ifrs/ifrs_for_smes-dim_yyyy-mm-dd_role-990000
http://xbrl.ifrs.org/role/ifrs/ifrs_for_smes	http://xbrl.ifrs.org/role/ifrs/ifrs_for_smes/rol_ifrs_for_smes_yyyy-mm-dd

Discontinuing selected supporting materials

- Discontinue the following supporting materials:
  - *IFRS Taxonomy Illustrated* in HTML
  - computer readable versioning report in XML

- Reasons for discontinuing:
  - least used supporting materials
  - preparation and maintenance is costly
  - part of basic features in XBRL software
  - redundant—alternative materials are available
  - might be phased out in the future due to changes to the eIFRS platform

* – including translations of the Taxonomy Illustrated in an HTML document

Questions to ITCG members

Do you have any comments on our planned changes to supporting materials?

Feedback documents

Feedback documents

We would like to discuss the supporting materials we use to obtain feedback on proposed updates to the IFRS Taxonomy:

- proposed IFRS Taxonomy updates
- webinars

Proposed IFRS Taxonomy updates

Objective

- to help stakeholders understand proposed changes to the IFRS Taxonomy and to provide feedback on them
- to meet requirements of our due process

Main users

all stakeholders.

How often is it published

with any proposed update to the IFRS Taxonomy.

Proposed IFRS Taxonomy updates

Content

Explains the reasons behind the proposed changes, such as:

- changes to the IFRS Standards
- research regarding common reporting practice or
- improvements based on feedback received

Asks questions regarding the proposed changes

Illustrates the effect of the proposed changes on the IFRS Taxonomy

Describes available options (if applicable) and explains the reason for the option proposed

How to find proposed IFRS Taxonomy updates

Proposed IFRS Taxonomy Update document—an example

IFRS TAXONOMY 2018—GENERAL IMPROVEMENTS

CONTENTS

Table 1—Summary of proposed changes to the IFRS Taxonomy 2018

Proposed change	Objective of the proposed change
Improving data quality	
Introducing implementation notes in the IFRS Taxonomy (paragraphs 17–43)	to reduce tagging errors by expanding IFRS Taxonomy guidance on how to use specific elements.
Implementation notes—clarifying which sign to use (paragraphs 21–39)	to reduce tagging errors by clarifying whether a positive or negative value should be entered for specific elements.
Implementation notes—identifying a technical approach (paragraphs 40–43)	to allow translation of the implementation notes and to ensure compatibility with software tools.
Improving the IFRS Taxonomy elements for tagging time periods—introducing the 'duration' element type (paragraphs 44–51)	to achieve more consistent tagging across companies by improving the modelling of requirements in IFRS Standards, making it easier for users to compare tagged data.
Improving the IFRS Taxonomy elements for tagging useful lives and depreciation or amortisation rates (paragraphs 52–60)	
Improving the IFRS Taxonomy elements for tagging contingent consideration and indemnification assets in business combinations (paragraphs 61–65)	
Making the IFRS Taxonomy easier to navigate	
New presentation group for all axes and members (paragraphs 66–72)	to make axes easier to find in the IFRS Taxonomy.
Removing entry points without documentation labels (paragraphs 73–76)	to simplify the options for accessing the IFRS Taxonomy and to encourage the use of documentation labels.

Slides and webcasts

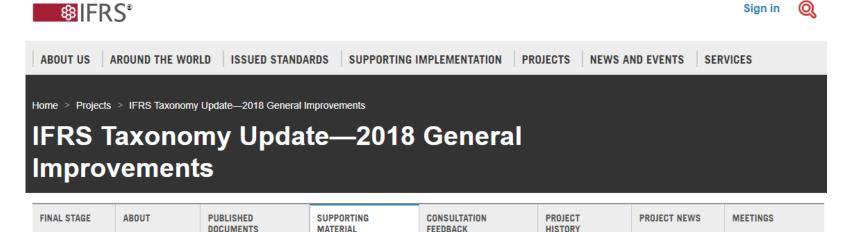|	
Objective	to help stakeholders understand proposed changes to the IFRS Taxonomy at a high-level; using visual aids such as slides or video
Main users	all stakeholders
How often are they published	• annually; and • with selected proposed updates to the IFRS Taxonomy

Questions to ITCG members

1. How can we encourage more stakeholders to provide feedback to us? What prevents stakeholders from providing feedback?

2. Are IFRS Taxonomy update documents, slides, or webcasts needed and helpful? What can we do to improve them?

3. Do you have any other comments and suggestions?

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