

## Meeting note—IFRS® Taxonomy Consultative Group

The IFRS Taxonomy Consultative Group (ITCG) met remotely on 1 February 2021. This note, prepared by the staff of the IFRS Foundation, summarises the discussion. Related papers and a recording of the meeting are [available on the meeting page](#).

The ITCG discussed the feedback analysis on IFRS Taxonomy 2020—Proposed Update 4 *General Improvements and Common Practice—Presentation of information in primary financial statements*.<sup>1</sup>

### Feedback analysis on the Proposed IFRS Taxonomy Update 2020/4

- 1 The aim of the session was to provide the ITCG with a summary of feedback from the public on the Proposed Update, and the planned response to that feedback.
- 2 Many ITCG members agreed with the planned response. No ITCG member said he or she disagreed.
- 3 Some ITCG members explicitly agreed with the plan to:
  - a. research double tagging further and discuss this topic again at the June 2021 ITCG meeting; and
  - b. go ahead with the proposal for double tagging for earnings per share because it is an unusual case that merits its own approach.
- 4 One ITCG member does not consider the cases described in the paper to be instances of double tagging. In this member's view, the cases described simply reflect tagging of all disclosed facts, and such tagging would apply regardless of how these facts are presented in a printed report.
- 5 The staff plans to finalise the IFRS Taxonomy Update, to be issued by the Foundation at the end of March together with the IFRS Taxonomy 2021.

### Other announcements

- 6 The staff announced that the planned technical updates to the IFRS Taxonomy would be delayed to the IFRS Taxonomy 2022.<sup>2</sup> ITCG members expressed no concerns about this delay.

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<sup>1</sup> Available at <https://cdn.ifrs.org/-/media/project/ifrs-taxonomy-update-2020-general-improvements-and-common-practice/ptu20204.pdf>.

<sup>2</sup> The planned technical updates are described in [Agenda Paper 2](#) for the July 2020 ITCG meeting.