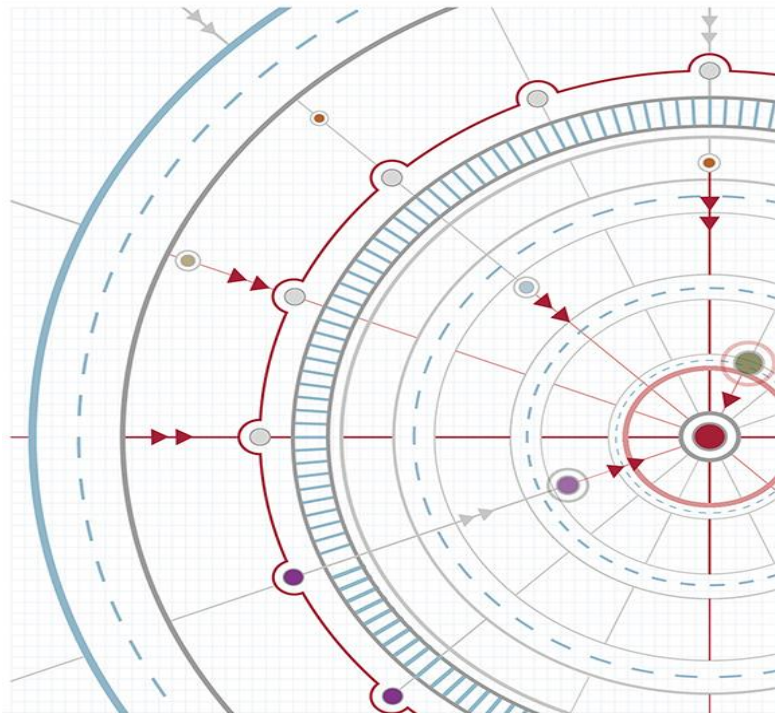


July 2018

IFRS® Foundation



IFRS Taxonomy 2018

published on 16 March

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Izabela Ruta—Technical Manager

The views expressed in this presentation are those of the presenter, not necessarily those of the International Accounting Standards Board (the Board) or IFRS Foundation.

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Before we start

- The views expressed in this presentation are those of the presenters, not necessarily of the International Accounting Standards Board (Board) or the IFRS Foundation.
- You can download these slides from the IFRS Taxonomy website.
- To ask a question, type it into the designated text box on your screen and click 'submit'. You can submit questions anytime during presentation. We'll try to answer all questions at the end of the presentation.

Agenda

- Background information • slides 4–9
- Overview of changes • slides 10-19
- Supporting materials • slides 20–27
- Upcoming changes • slides 28-31
- Stay in touch • slides 32-36

Background

What is the IFRS Taxonomy

- A **classification system** for presentation and disclosure requirements in IFRS Standards
- Consists of ‘**elements**’ used to tag information in financial statements prepared using IFRS Standards; and
- Makes tagged information **readable for computers**.

Global way to communicate financial information prepared using IFRS Standards

IFRS Taxonomy elements

IFRS Standards

Common reporting practice

Presentation
and disclosure
requirements

Illustrative
examples,
implementation
guidance

Information that companies
commonly disclose when applying
IFRS Standards

IFRS Taxonomy elements—example

IFRS
Standards

IAS1 *Presentation of Financial Statements*

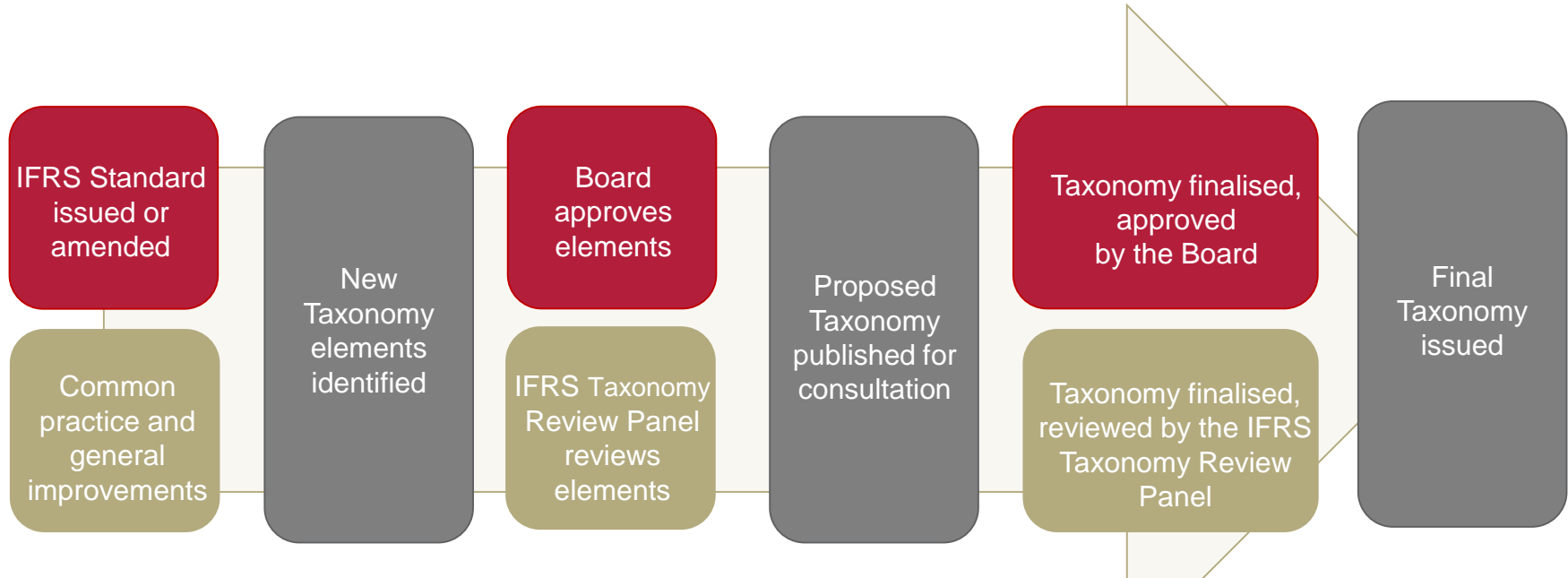
- 81B** An entity shall present the following items, in addition to the profit or loss and other comprehensive income sections, as allocation of profit or loss and other comprehensive income for the period:
- (a) profit or loss for the period attributable to:
 - (i) non-controlling interests, and
 - (ii) owners of the parent.



IFRS
Taxonomy

Computer tag	ifrs-full:ProfitLossAttributableToOwnersOfParent
Label	Profit (loss), attributable to owners of parent
Reference	IAS1 81B (a) (ii)
Documentation	The profit (loss) from continuing and discontinued operations attributable to owners of the parent. [Refer: Profit (loss)]

Process for updating the IFRS Taxonomy



The IFRS Taxonomy Consultative Group (ITCG)

External group that provide advise and strategic guidance towards the development of the IFRS Taxonomy

The IFRS Taxonomy 2018



The IFRS Taxonomy 2018 was released on 16 March 2018

It reflects IFRS Standards as at 1 January 2018, including those issued but not yet effective

Changes included in the IFRS Taxonomy 2018 relate only to full IFRS Standards reporting

Overview of content changes

Overview of content changes

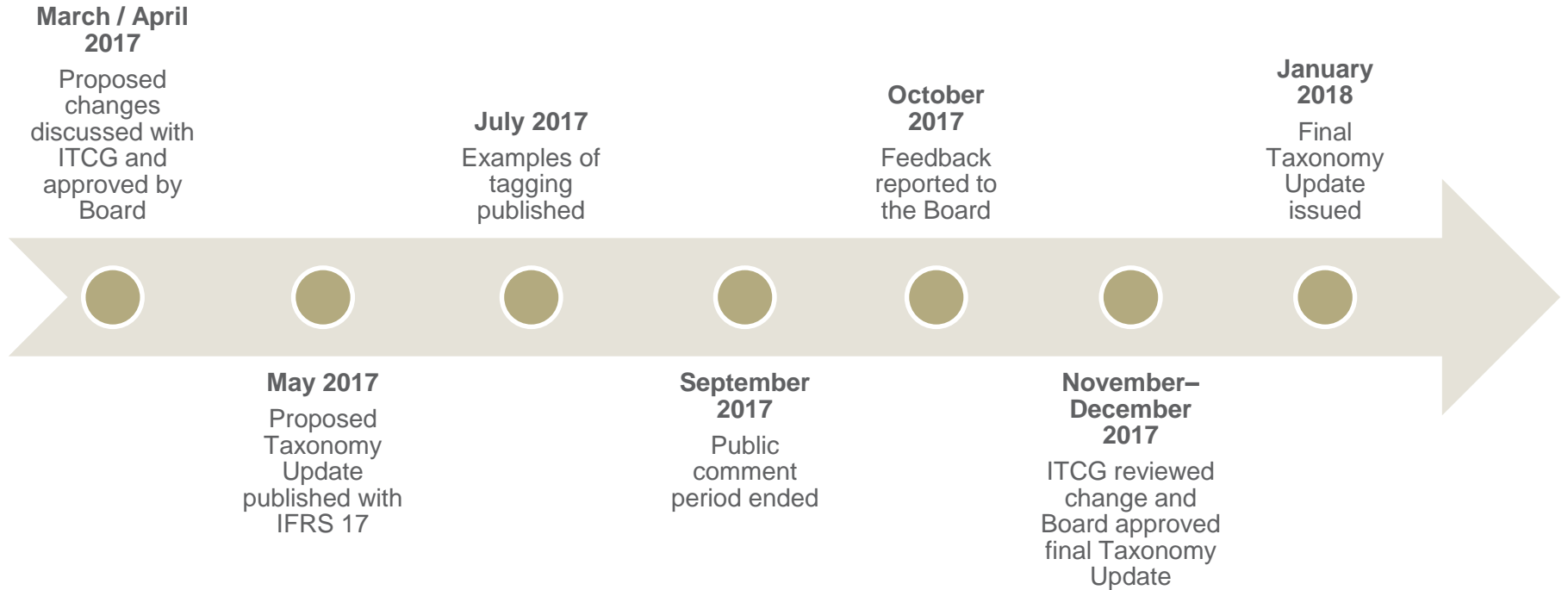
New or amended IFRS Standards

- IFRS 17 *Insurance Contracts*
- Amendments to IFRS 4 *Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts*
- Amendments to IFRS 9 *Prepayment Features with Negative Compensation*

Other changes to the IFRS Taxonomy content

- General improvements

1. IFRS 17 *Insurance Contracts*



* See the next slide for more details on the changes to the IFRS Taxonomy

IFRS 17 *Insurance Contracts*

13

1

New axis and members applicable to various disclosures

- axes for disaggregation of insurance contracts by type
- axis for components of insurance contract liability
- members for new types of risks

2

New line items and eight tables to explain recognised amounts

- changes in the insurance contracts / new contracts recognised
- insurance revenue / insurance finance income or expenses
- transition amounts

3

New line items and two tables for significant judgements used in measurement of contracts

- inputs and methods used to measure insurance contracts
- yield curve

4

New line items and six tables for nature and extent of risks arising from insurance contracts

- concentration of risks / credit risk and liquidity risk
- sensitivity analysis
- claims development table

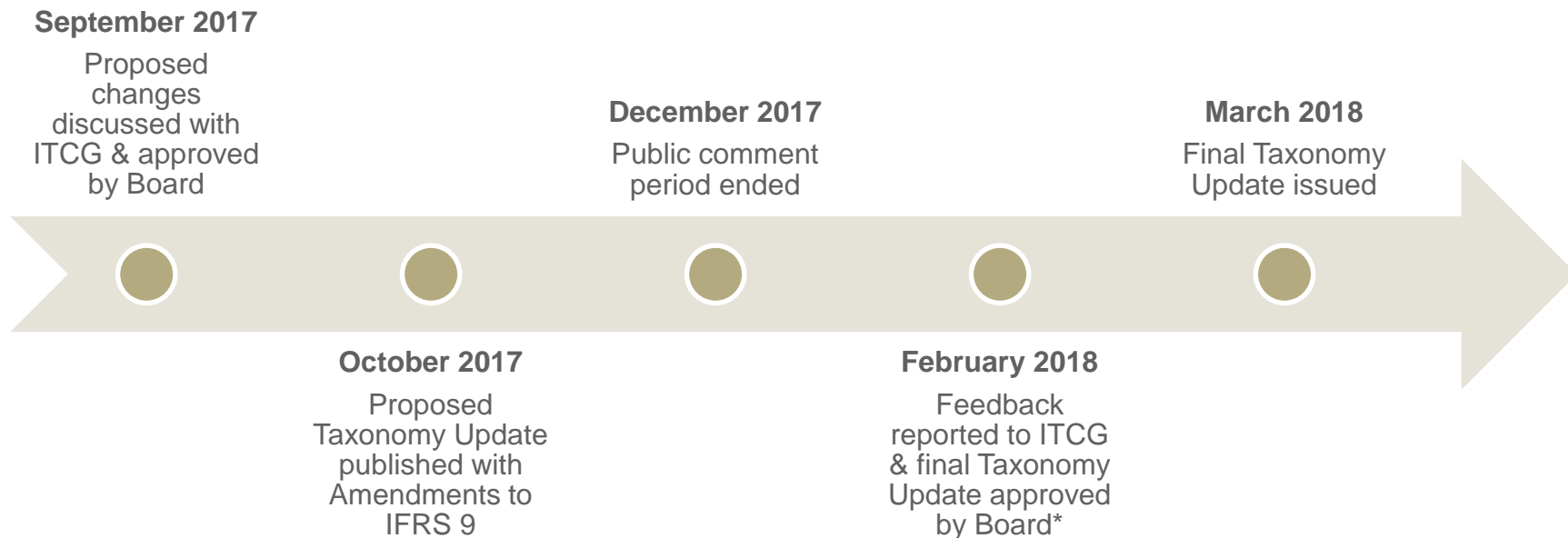
Changes are effective from 1 January 2021, with early application permitted

2. Amendments to IFRS 4

- The proposed Taxonomy Update was published with the amendments to IFRS 4 in September 2016. The final Taxonomy Update was published in December 2016.
- Changes included in the **2017 Annual Taxonomy**:
 - presentation requirements for eligible financial assets—allows with application of IFRS 9 *Financial Instruments*.
- Changes¹ included in the **2018 Annual Taxonomy**:
 - additional disclosure requirements for entities that defer IFRS 9 (62 elements, including 5 tables).
 - changes expiry dates for elements related to IAS 39 *Financial Instruments: Recognition and Measurement* from 2018 to 2021.

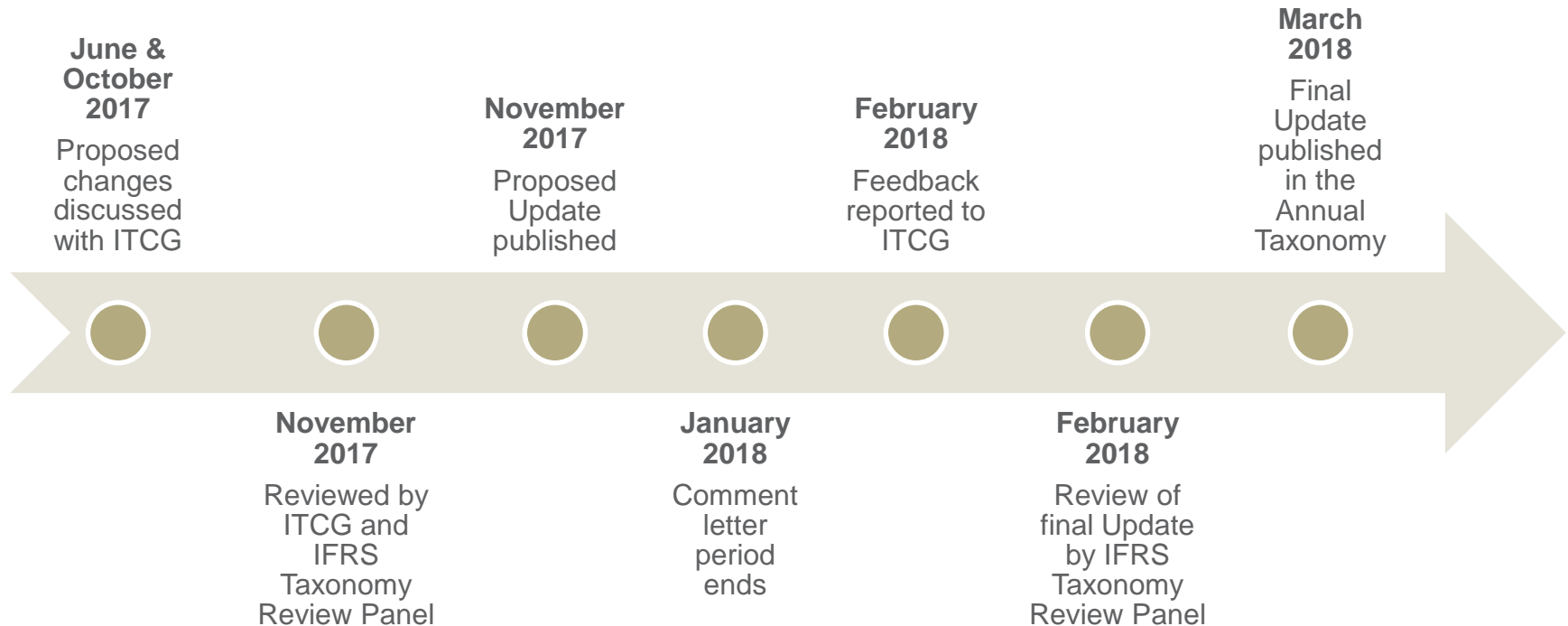
¹These are only applicable to entities that are eligible to defer IFRS 9 until 2021. They can be applied only when IFRS 9 becomes effective in 2018.

3. Amendments to IFRS 9



- One table for financial assets and one for financial liabilities reflecting disclosure requirement for the effect of initial application of the amendments
- Changes effective from 1 January 2019 with early application permitted

4. General Improvements



General Improvements

1

Enhances the data model for reporting continued and discontinued operations

- changed the default member from 'Aggregate continuing and discontinued operations' to 'Continuing operations'
- introduced tables instead of line items for the analysis of the single amount of discontinued operations

2

Better reflects the disaggregation of defined benefit plans in IAS 19
Employee Benefits

- used existing axes: 'Geographical area' and 'Segment'
- introduced new axes: 'Characteristics of defined benefit plans', 'Regulatory environments', 'Funding arrangements of defined benefit plans'

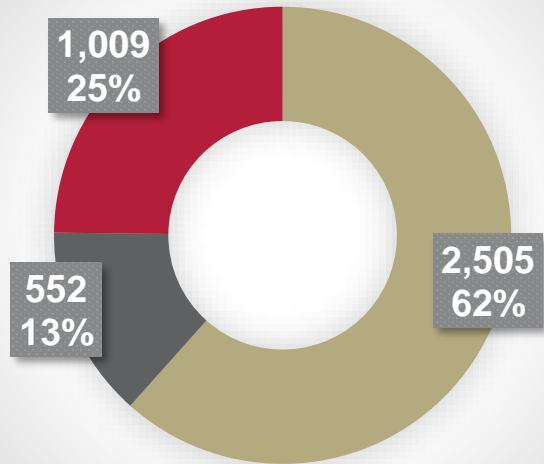
3

Better reflects disclosures in IFRS 7 for initial application of IFRS 9
Financial Instruments

- introduced two new tables: one for financial assets and one for financial liabilities
- improved modelling for qualitative disclosures

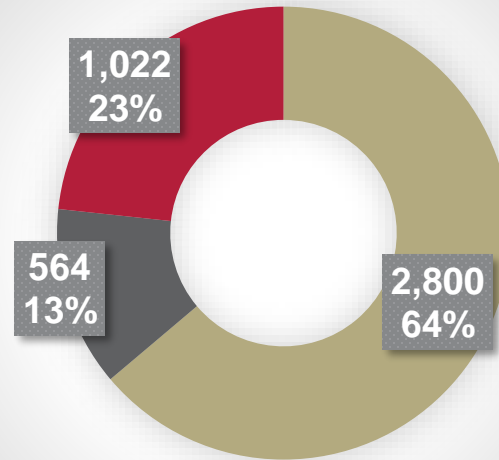
Statistics: elements by the source

IFRS Taxonomy 2017



■ requirement ■ example ■ common practice

IFRS Taxonomy 2018



■ requirement ■ example ■ common practice

Graphs include only elements used for tagging (excluded titles are 612 for 2018 and 544 for 2017)

How to find the IFRS Taxonomy 2018

19

[ABOUT US](#) | [AROUND THE WORLD](#) | [ISSUED STANDARDS](#) | [SUPPORTING IMPLEMENTATION](#) | [PROJECTS](#) | [NEWS AND EVENTS](#) | [SERVICES](#)

[Home](#) < [Issued Standards](#) < [IFRS Taxonomy](#)

IFRS Taxonomy

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Access the annual IFRS Taxonomy

IFRS Taxonomy 2018

[Click here to access the IFRS Taxonomy 2018](#)



IFRS Taxonomy 2017

[Click here to access the IFRS Taxonomy 2017](#)



Support provided

Resources available—overview

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IFRS Taxonomy Illustrated in PDF and HTML

- shows IFRS Taxonomy content in human-readable-format software

Versioning information in PDF

- details changes from one version of the IFRS Taxonomy to another

xIFRS

- shows IFRS Taxonomy elements embedded in an electronic version of IFRS Standards

Tagging examples using IFRS Taxonomy

- shows how information in Illustrative Examples could be tagged

More educational materials—available on the IFRS Foundation website

IFRS Taxonomy Illustrated (ITI) in HTML

22

eIFRS English Search IFRS.ORG SHOP bczajka@ifrs.org

IFRS Taxonomy Full IFRS ordered by Standard 2016 English Print

IFRS Taxonomy

For more details about the taxonomy, please see the [IFRS Taxonomy pages](#) which includes a PDF download of the content.

Please click below to expand a heading, references in the column on the right are also clickable through to eIFRS content. A more detailed guide is available [here](#).

[Expand all] [Collapse all] | Toggle column: [Data type] [References] [Documentation Label]

IFRS 1			
^ [819100] Notes - First time adoption			
Disclosure of first-time adoption [text block]	text block	IFRS 1 - Presentation and disclosure disclosure	The entire disclosure for the entity's first-time adoption of International Financial Reporting Standards.
Description of nature of main adjustments that would make historical summaries or comparative information presented in accordance with previous GAAP comply with IFRSs	text	IFRS 1.22 b disclosure	The description of the nature of main adjustments that would make historical summaries or comparative information presented in accordance with previous GAAP comply with IFRSs. [Refer: Previous GAAP [member] ; IFRSs [member]]
Disclosure of comparative information prepared under previous GAAP [text block]	text block	IFRS 1.24 disclosure	The disclosure, in the entity's first IFRS financial statements comparative information prepared under previous GAAP.

ITI include interactive information via hyperlinks

Versioning information in PDF

[320000] Statement of comprehensive income, profit or loss, by nature of expense		
Profit or loss [abstract]		
Profit (loss) [abstract]		
Revenue	X duration, credit	IAS 1.102 ^{Example} , IFRS 8.32 ^{Disclosure} , IFRS 12.B12 b (v) ^{Disclosure} , IAS 1.82 a ^{Disclosure} , IFRS 8.28 a ^{Disclosure} , IFRS 12.B10 b ^{Example} , 2018-01-01 IAS 18.35 b^{Disclosure} , IAS 1.103 ^{Example} , IFRS 8.33 a ^{Disclosure} , IFRS 8.23 a ^{Disclosure} , IFRS 8.34 ^{Disclosure} , IFRS 5.33 b (i) ^{Disclosure}
Interest revenue calculated using effective interest method	X duration, credit	Effective 2018-01-01 IAS 1.82 a^{Disclosure} , <u>Effective 2021-01-01 IAS 1.82 a (i)^{Disclosure}</u> , IAS 1.82 a ^{Disclosure}
<u>Insurance revenue</u>	<u>X duration, credit</u>	<u>Effective 2021-01-01 IFRS 17.80 a^{Disclosure}</u> , <u>Effective 2021-01-01 IAS 1.82 a (ii)^{Disclosure}</u> , <u>Effective 2021-01-01 IFRS 17.106^{Disclosure}</u>
Other income	X duration, credit	IAS 1.102 ^{Example} , IAS 26.35 b (iv) ^{Disclosure} , IAS 1.103 ^{Example}
Increase (decrease) in inventories of finished goods and work in progress	(X) duration, debit	IAS 1.102 ^{Example} , IAS 1.99 ^{Disclosure}
Other work performed by entity and capitalised	X duration, credit	IAS 1.85 ^{Common practice} , IAS 1.IG6 ^{Example}
Raw materials and consumables used	(X) duration, debit	IAS 1.102 ^{Example} , IAS 1.99 ^{Disclosure}
Employee benefits expense	(X) duration, debit	IAS 1.99 ^{Disclosure} , IAS 1.102 ^{Example} , IAS 1.104 ^{Disclosure}
Depreciation and amortisation expense	(X) duration, debit	IFRS 12.B13 d ^{Disclosure} , IFRS 8.28 a ^{Disclosure} , IAS 1.102 ^{Example} , IAS 1.99 ^{Disclosure} , IFRS 8.23 a ^{Disclosure} , IAS 1.104 ^{Disclosure}
Reversal of impairment loss (impairment loss) recognised in profit or loss	(X) duration, debit	IAS 1.99 ^{Disclosure}
Other expenses	(X) duration, debit	IAS 1.102 ^{Example} , IAS 1.99 ^{Disclosure}
Other gains (losses)	X duration, credit	IAS 1.103 ^{Common practice} , IAS 1.102 ^{Common practice}
<u>Insurance service expenses from insurance contracts issued</u>	<u>(X) duration, debit</u>	<u>Effective 2021-01-01 IAS 1.82 a b^{Disclosure}</u> , <u>Effective 2021-01-01 IFRS 17.80 a^{Disclosure}</u>
<u>Income (expenses) from reinsurance contracts held, other than finance income (expenses)</u>	<u>X duration, credit</u>	<u>Effective 2021-01-01 IAS 1.82 a c^{Disclosure}</u> , <u>Effective 2021-01-01 IFRS 17.86^{Disclosure}</u>
Profit (loss) from operating activities	X duration, credit	IAS 32.IE33 ^{Example} , IAS 1.85 ^{Common practice}
Difference between carrying amount of dividends payable and carrying amount of non-cash assets distributed	X duration, credit	IFRS 17.15 ^{Disclosure}

Information added is underlined, information deleted is struck through, new elements are highlighted in green

Information to be presented in the statement of financial position

54 As a minimum, the statement of financial position shall include line items that present the following amounts:

(a) **property, plant and equipment;**

Property, plant and equipment	Disclosure	X _{instant, debit}	IAS 16.73 e	Disclosure	210000, 220000, 800100, 822100
-------------------------------	------------	-----------------------------	-------------	------------	--------------------------------

(b) **investment property;**

Investment property	Disclosure	X _{instant, debit}	IAS 40.76	Disclosure, IAS 40.79 d	Disclosure	210000, 220000, 800100, 825100
---------------------	------------	-----------------------------	-----------	-------------------------	------------	--------------------------------

(c) **intangible assets;**

Goodwill	Disclosure	X _{instant, debit}	IAS 36.134 a	Disclosure, IAS 36.135 a	Disclosure, IFRS 3.B67 d	Disclosure	210000, 220000, 800100, 817000, 832410
Intangible assets other than goodwill	Disclosure	X _{instant, debit}	IAS 38.118 e	Disclosure	Disclosure	Disclosure	210000, 220000, 800100, 823180

IFRS Taxonomy elements are embedded in electronic version of IFRS Standards

Tagging examples using the IFRS Taxonomy

- Tagging examples illustrate how the presentation and disclosure examples in the IFRS Standards might be tagged using the IFRS Taxonomy.

A possible presentation in the statement of profit or loss of the amounts related to insurance contracts is as follows:

	20x2
	CU
Insurance revenue	140
Insurance service expenses	(413)
Insurance service result	(273)
Investment income	-
Insurance finance expenses	(27)
Finance result	(27)
Loss	(300)

Tagging is presented in Inline XBRL format

Name	ifrs-full:InsuranceRevenue
Value	140
contextRef	y2022
decimals	0
scale	0
unitRef	CU

Tagging examples using the IFRS Taxonomy

Statement of financial

As at 31 December 2016

Assets

Current assets

Cash and cash equivalents

Contributions receivable

Trade and other receivables

Prepaid expenses

Inventories

Bonds at fair value, including accrued interest

Forward currency contracts at fair value

Non-current assets

Bonds at fair value, including accrued interest

Forward currency contracts at fair value

Leasehold improvements, furniture and equipment

Total assets

Liabilities

Current liabilities

Trade and other payables

Payroll taxes payable

Accrued expenses

Contributions received in advance

Rent incentive

Publications revenue received in advance

XBRL attributes

Name

ifrs-full:TradeAndOtherCurrentReceivables

Value

1,199

contextRef

e2016

decimals

-3

scale

3

unitRef

Sterling

Close

	2016 £'000	2015 £'000
	9,931	10,495
	2,863	1,479
	1,199	1,039
	644	676
	37	141
	944	3,360
	-	311
	15,618	17,501
	14,511	8,910
	183	-
	466	507
	15,160	9,417
	30,778	26,918
	341	399
	484	578
	943	1,003
	534	1,859
	82	82
	1,248	1,225

Source:
IFRS Foundation
financial statement

Other educational materials

IFRS Taxonomy

Follow



ABOUT

ANNUAL TAXONOMIES

TAXONOMY UPDATES

GENERAL RESOURCES

NEWS

General resources

We have developed the following supporting and educational materials to aid understanding and use of the IFRS Taxonomy.

+ [Browsing the IFRS Taxonomy](#)

+ [Understanding IFRS Taxonomy Updates](#)

- [Filing with the IFRS Taxonomy](#)

- [Using the IFRS Taxonomy—A preparer's guide](#)
- [Illustrative examples](#)
- [Annual Report](#)

- [Working with the IFRS Taxonomy](#)

- [A regulator's guide to using the IFRS Taxonomy](#)
- [The IFRS Taxonomy architecture](#)
- [The IFRS Taxonomy Formula Linkbase](#)
- [Guide to the IFRS Taxonomy Formula Linkbase](#)

Last revised: May 2015

IFRS Foundation
International Accounting Standards Board

Using the IFRS Taxonomy

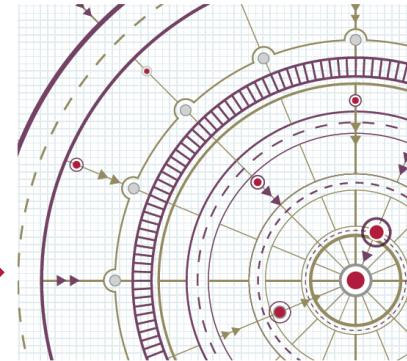
A regulator's guide

December 2017

IFRS Foundation
International Accounting Standards Board

Using the IFRS Taxonomy

A preparer's guide



IFRS

Upcoming changes

Upcoming IFRS Taxonomy Updates in 2018

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Amendments to IFRS Standards	Date of issue	Impact on IFRS Taxonomy
Conceptual Framework for Financial Reporting	March 2018	Limited to none
Definition of Material (Amendments to IAS 1 and IAS 8)	Q4 2018	Limited to none
Definition of a Business (Amendments to IFRS 3)	Q4 2018	Limited to none

The **impact of new or amended IFRS Standards** on the IFRS Taxonomy **in the next 12 months will be limited**. The main effort will be on the analysis of the **common reporting practice** and **supporting implementation**.

Focus in 2018—Common practise analysis

30

1 IFRS 13 *Fair Value Measurement*

April–June

- **Discussions** with ITCG and IFRS Taxonomy Review Panel

July–August

- **Review** by ITCG and IFRS Taxonomy Review Panel

September

- **Publication** of Proposed IFRS Taxonomy Update and supporting materials

2 Research XBRL filings to identify additional common practise projects

Improvements
to guides

Implementation
notes

Responding to external
feedback or answering
commonly asked
questions

Reporting of positive
(negative) values for
monetary elements

Stay in touch

Keep up to date

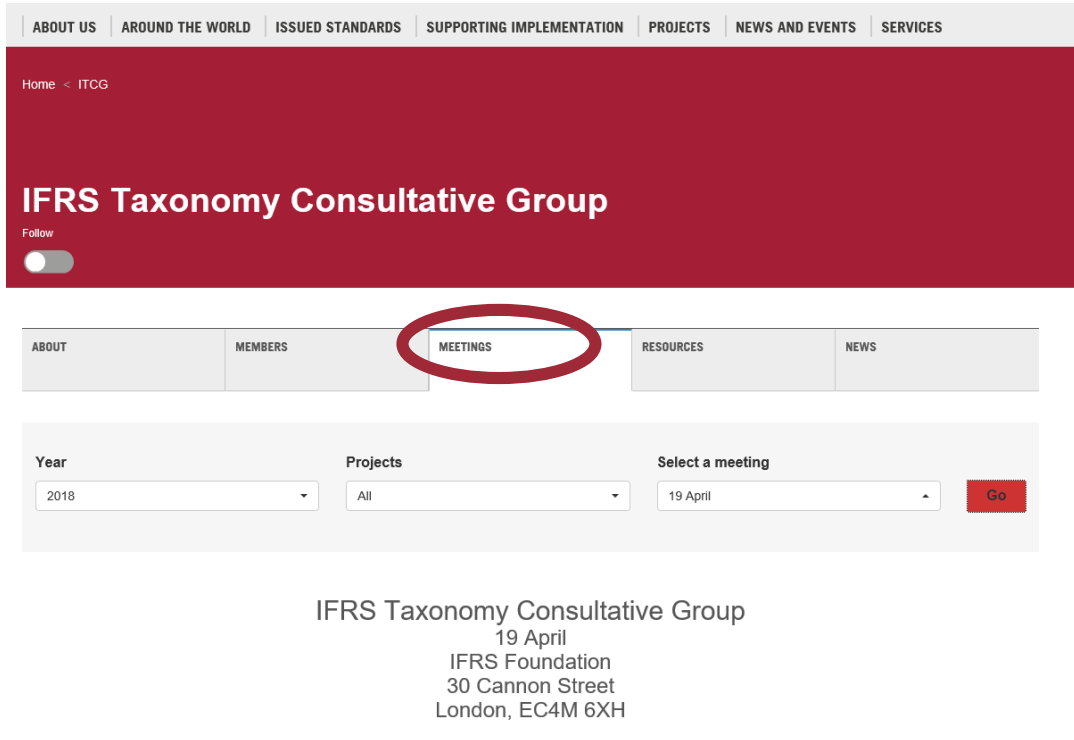
33

The screenshot displays the IFRS website interface. At the top left is the IFRS logo. To the right are links for 'Log in', a search icon, and a hamburger menu icon. Below this is a horizontal navigation bar with the following items: 'ABOUT US', 'AROUND THE WORLD', 'ISSUED STANDARDS' (circled in red), 'SUPPORTING IMPLEMENTATION', 'PROJECTS', 'NEWS AND EVENTS', and 'SERVICES'. Underneath the navigation bar, there are several links: '→ List of IFRS Standards', '→ The IFRS for SMEs Standard', '→ IFRS Translations', '→ List of IFRIC Interpretations', '→ Editorial corrections', and '→ IFRS Taxonomy' (circled in red). Below these links is a dark red banner for 'IFRS Taxonomy' with a 'Follow' toggle switch (currently off) and a large white arrow pointing left. Underneath the banner is another horizontal navigation bar with 'ABOUT', 'RESOURCES', 'UPDATES', and 'NEWS' (circled in red). The 'Latest news' section follows, featuring a table with two columns: 'Date' and 'Title'. Two news items are listed:

Date	Title
18 May 2017	IFRS Foundation publishes proposed Taxonomy Update for IFRS 17 Insurance Contracts >
20 Apr 2017	IFRS Taxonomy Consultative Group call for members >

News is also available via LinkedIn or Twitter profile of the IFRS Foundation.

Observe discussions



The screenshot shows the IFRS Taxonomy Consultative Group website. The top navigation bar includes links for ABOUT US, AROUND THE WORLD, ISSUED STANDARDS, SUPPORTING IMPLEMENTATION, PROJECTS, NEWS AND EVENTS, and SERVICES. Below this, a dark red banner displays 'Home < ITCG' and 'IFRS Taxonomy Consultative Group' with a 'Follow' toggle switch. A secondary navigation bar contains tabs for ABOUT, MEMBERS, MEETINGS (circled in red), RESOURCES, and NEWS. Below the tabs is a search filter section with dropdown menus for 'Year' (set to 2018), 'Projects' (set to All), and 'Select a meeting' (set to 19 April), accompanied by a red 'Go' button. At the bottom, the contact information for the IFRS Taxonomy Consultative Group is listed: 19 April, IFRS Foundation, 30 Cannon Street, London, EC4M 6XH.

ITCG normally meets twice a year; additional calls are set up if needed.

Discussions are open to the public, available to watch online or attend at the IASB premises.

Notes are available on the website normally within a month of the meeting.

Comment on consultations

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IFRS®

Log in

ABOUT US | AROUND THE WORLD | ISSUED STANDARDS | SUPPORTING IMPLEMENTATION | PROJECTS | NEWS AND EVENTS | SERVICES

Home < Projects < Work plan < IFRS Taxonomy Update IFRS 17

IFRS Taxonomy Update—IFRS 17 Insurance Contracts

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Open for comment:
Submissions by 18/09/17
[Proposed IFRS Taxonomy Update](#)

All proposed IFRS Taxonomy Updates are published for public consultation.

CURRENT STAGE	ABOUT	PUBLISHED DOCUMENTS	SUPPORTING MATERIAL	CONSULTATION FEEDBACK	PROJECT HISTORY	PROJECT NEWS	MEETINGS
---------------	-------	---------------------	---------------------	-----------------------	-----------------	--------------	----------

Current stage

On 18 May 2017, the International Accounting Standards Board (the Board) published for public comment the proposed update to the IFRS Taxonomy 2017 for IFRS 17 *Insurance Contracts*.

For Taxonomy files, the IFRS Taxonomy Illustrated, versioning reports, element definitions in Excel and other supporting materials please go to the [open for comment](#) page.

Related Information

Next milestone: Proposed Update Feedback

Previous meeting: [ITCG February 2017](#)

The comment period is usually 60 days.

Help us shape the IFRS Taxonomy

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ABOUT US | AROUND THE WORLD | ISSUED STANDARDS | SUPPORTING IMPLEMENTATION | PROJECTS | NEWS AND EVENTS | SERVICES

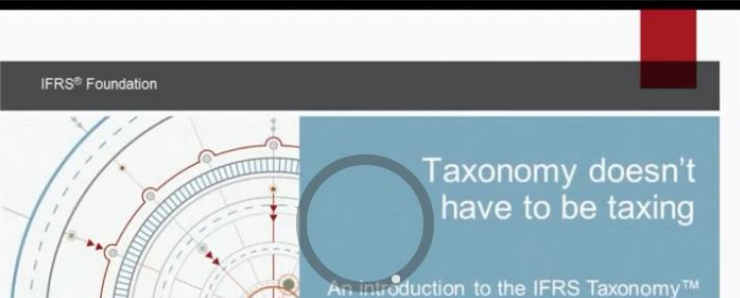
Home < Issued Standards < IFRS Taxonomy

IFRS Taxonomy

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IFRS® Foundation



Taxonomy doesn't have to be taxing

An introduction to the IFRS Taxonomy™

Related information

[The IFRS Taxonomy Consultative Group](#)

[IFRS Taxonomy around the world](#)

[Legal information](#)

[Archive website](#)

[Contact us](#)

We may not be able to respond to an individual comment, but your feedback **could result in an improvement** to the IFRS Taxonomy or the publication of additional guidance

Questions



Keep up to date



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Comment on our work



go.ifrs.org/comment