

XBRL Europe
Management report 2016

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1 INTRODUCTION

This management report is prepared for the year 2016 for the purpose of reporting to the XBRL Europe members for the Frankfurt General Assembly of the 7th of June 2017. It has been prepared by the secretary general thanks to the inputs of the working groups and committees chairs. This management report is complementing the financial report of XBRL Europe with the inputs of the Audit Committee.

This management report reminds and explains the work carried out during 2015. The explanations are sorted out in the following main parts: 1 – Management of the organization – membership; 2 - Working groups works and results; 3- Liaison with EU organisations and institutions; 4 – Communication and events.

2 MANAGEMENT OF XBRL EUROPE AND MEMBERSHIP DEVELOPMENT

2.1 MEMBERSHIP DEVELOPMENT

Members of XBRL Europe in 2016 are listed in the Accounts 2016 document and below.

2016 is a transitional year as far as the membership is concerned. The new bylaws have been voted for the 2nd of February 2016 in Paris and confirmed in Frankfurt at the last GA but due to difficulty to gather proxies from members during the year 2016 to have the bylaws officially registered and due to the delay in defining the new membership fee structure, the members have been registered as under the previous bylaws, XBRL International being no more a member but having a permanent seat in the Executive Committee

Members of XBRL Europe (24 members) at 31/12/2016 are:

Jurisdiction Members (11 members)

- XBRL Belgium
- XBRL Denmark
- XBRL France
- XBRL Finland
- XBRL Germany
- XBRL Luxembourg
- XBRL Italy
- XBRL Netherland
- XBRL Spain
- XBRL Sweden
- XBRL United Kingdom

Direct members (13 members)

- EFFAS
- Fujitsu Poland
- Infogreffe

- Theia partners
- E&Y EMEA
- BR&AG (provisional direct)
- Atos International
- UB Partner SAS
- AxiomSL ltd
- GPM Systemy (provisional direct)
- IBM
- MerrillCorp
- Workiva

Members having resigned for 2016: Bank al-Maghrib and BMA

Members having resigned for 2017 : AxiomSL (Last News: AxiomSL has decided to finally renew in 2017)

New member in 2016: Merrill Corporation and Workiva

New member in 2017: Datatracks, Invoke, Vizor and AnuboxBRL

Annual membership fee for 2016 has been fixed to 5.000 € (2.500 € for the still considered provisional members)

Annual membership fee for 2017 has been fixed as follows:

5 000	<i>Cat 1 Jurisdictions</i>
5 000	<i>Cat 2 European Institutions and Federations</i>
10 000	<i>Cat 3.1.1 NOT member of the jurisdiction PREMIUM</i>
5 000	<i>Cat 3.1.1 NOT member of the jurisdiction SILVER Full</i>
2 500	<i>Cat 3.1.1 NOT member of the jurisdiction SILVER Low</i>
7 500	<i>Cat 3.1.2 Member of the jurisdiction PREMIUM</i>
3 500	<i>Cat 3.1.2 Member of the jurisdiction SILVER Full</i>
2 000	<i>Cat 3.1.2 Member of the jurisdiction SILVER Low</i>

10 000	<i>Cat 3.2 In a country without jurisdiction PREMIUM</i>
5 000	<i>Cat 3.2 In a country without jurisdiction SILVER Full</i>
3 500	<i>Cat 3.2 In a country without jurisdiction SILVER Medium</i>
2 500	<i>Cat 3.2 In a country without jurisdiction SILVER Low</i>
10 000	<i>Cat 3.3 In a country Outside Europe PREMIUM</i>
5 000	<i>Cat 3.3 In a country Outside Europe SILVER</i>
500	<i>Cat 4 Individuals</i>

The members have been requested in early January to choose their category of membership. The budget presented in this documents shows the category of membership for each member.

We have also to notice that our new Premium membership model has attracted the following new Premium members in XBRL Europe, EY EMEIA, THEIA and INVOKE.

2.2 MANAGEMENT

2.2.1 EXECUTIVE & AUDIT COMMITTEE COMPOSITION AND MEETINGS

At the last General Assembly in Frankfurt the 2nd of June 2016, the members have elected the new Executive Committee and the new Audit Committee for the next 2 years following the new bylaws voted for the 2nd of February 2016 in Paris.

EXECUTIVE COMMITTEE

a. Cat 1 - Jurisdictions representatives

- XBRL Belgium represented by Camille Dumm
- XBRL France represented by Bruno Tesnière **elected Chair of XBRL Europe**
- XBRL Italy represented by Eugenio Virguti
- XBRL Luxembourg represented by Marc Hemmerling
- XBRL Netherlands represented by Paul Snijders **elected Vice Chair of XBRL Europe**
- XBRL Spain represented by Ignacio Boixo

b. Cat 2, 3, 4 - Direct Members representatives

- EFFAS represented by Hans Buysse **elected Vice Chair Vice Chair of XBRL Europe**
- E&Y EMEA represented by Kyle Lamb
- Theia Partners represented by Thomas Verdin
- UB Partner represented by Martin Deville

c. Permanent XII representative

- XBRL International permanent seat represented by John Turner

And, the new Executive committee met after the general assembly of the 2nd of June 2016 and elected a new Chair Bruno Tesnière and decided to elect 2 vice chairs as to represent the diversity of our membership, Paul Snijders from XBRL Netherlands and Hans Buysse from EFFAS.

Bruno Tesnière as new chair expressed his thanks to the former Executive Committee and renewed his congratulations to Marc and Camille as former Chair and vice chair on the achievements reached to date.

AUDIT COMMITTEE:

- Géraud Amic - UB Partners,
- Norbert Flickinger - XBRL Germany,

The Executive committee met 11 times in 2016 with 10 conference calls (27/01; 03/03; 12/04; ; 02/06; 07/07; 09/08; 06/10; 15/11; 01/12; 20/12). One Extraordinary General Assembly took place in Paris the 2 of February 2017 and an Ordinary General Assembly the 2nd of June in

Frankfurt at the XBRL Europe week in Frankfurt. Other meetings took place in the frame of the long work of modifying the bylaws of XBRL Europe like the one in Paris the 28th of May as explained hereby after.

The Executive committee and the working groups have managed the points explained hereafter.

2.2.2 EVOLUTIONS OF OUR ORGANISATION – BY LAWS MODIFICATION - NEW STRUCTURE OF FEES – ADMINISTRATIVE SUPPORT & IT MODIFICATIONS

After the long work concerning the strategic evolution as described in the management reports of the previous years, the focus was made to the new bylaws modifications, document necessary for the official modifications of the bylaws

The bylaws have been voted for by the extraordinary general Assembly EGA the 2nd of February in Paris during the 16th XBRL Europe day.

It took several months to have them registered officially as it was necessary to get proxies from the members who were present at the Extraordinary General Assembly the 2nd of February in Paris. Finally the by-laws have been officially registered by the Notary the 19th of December 2016.

The membership as per the new by laws is the following:

XBRL Europe Membership is comprised of entities which have to apply to be accepted by the organisation as members

XBRL Europe distinguishes 4 categories of members:

Cat 1: XBRL national jurisdictions of XBRL International:

- European Established Jurisdictions of XBRL International,
- European Provisional Jurisdictions of XBRL International,
- Any other jurisdiction of XBRL International

Cat 2: European Institutions existing under the European Union Treaties and **European Federations** or equivalent not for profit associations fulfilling pan-European activities on behalf of their members

Cat 3: Non for profit Entities (Institutions, Federations, Associations) as well as **for profit Entities** incorporated in:

- an existing XBRL jurisdiction
 - Cat 3.1.1: not member of the jurisdiction,
 - Cat 3.1.2: member of the jurisdiction
- in a country without a XBRL jurisdiction
- in a country outside Europe

Cat 4: Individuals – persons with knowledge and expertise who are assessed to contribute to the objective of XBRL Europe

The Executive Committee approved the 12th of April 2016 to launch the same level of fees like in 2015 to the members for 2016 as the work on the new level of fees was slower than expected due to the answer to the ESMA consultation preparatory work and as also to not delay too much the invoicing process.

As for the membership fee invoices with the new VAT process in place since the beginning of 2016 and voted for by the General Assembly the 2nd of June 2016, a communication was sent to the members asking them their VAT numbers and explaining the delays in the invoice processing issuance. All these aspects delayed the invoicing as such until early July.

The level of fees subgroup work all along the year as to propose a structure which was not jeopardizing the jurisdiction themselves and the present balance in the membership.

The work carried by the subgroup is summed up by:

- To add a **premium** category in mostly all the sub categories
- To add and increase the values to the membership in XBRL Europe
- Discount of certain amount for the already members in jurisdictions.

The 12th of July the subgroup decided to prepare for early September a document comprised of the fees structure explanations and the level of fees and the Benefit associated to each category

The document has been prepared and submitted to the ExCo which approved them the 6th of October 2016 to be applied for 2017 budget and invoicing. A call was towards the members as to choose their category of membership.

The work has been focused on the review and the detail explanation of the **benefits** attached to each category of member.

For instance we have detailed the various categories as the excerpt hereafter:

Members' category	Benefits attached	Fees
Cat 3: Non for profit Entities (Institutions, Federations, Associations) as well as for profit Entities incorporated in:		
3.1) An existing XBRL jurisdiction		
Cat 3.1.1: NOT member of the existing jurisdiction		
<i>PREMIUM</i>	<ul style="list-style-type: none"> • Presence of a Representative in the governance if elected • Weight of 1 votes at the GA elections • 5 Representatives in the XBRL Europe events • Participation to XBRL Europe workgroups and activities • Enhanced Brand Visibility * 	10 000
<i>SILVER</i>	<ul style="list-style-type: none"> • Presence of a Representative in the governance if elected • Weight of 1 votes at the GA elections • 2 Representatives in the XBRL Europe events • Participation to XBRL Europe workgroups and activities • Brand visibility ** 	5000
<i>SILVER - SMALL TO <1,5M€</i>	<ul style="list-style-type: none"> • Representatives Presence in the governance if elected • Weight of 1 votes at the GA elections • 1 Representatives in the XBRL Europe events • Participation to XBRL Europe workgroups and activities • Brand visibility ** 	2500

The new **level of fees structure** with the **benefits** attached to each category is described in the document at the following [link](#)

A sum up table at the end of the document is reproduced hereafter:

Members' category	CAT 1&2 Member's Fee	CAT 3 PREMIUM MEMBERS	CAT 3 - SILVER MEMBERS			CAT 4 Individuals
			SILVER	SILVER Medium 1,5M€ <TO < 5M€	SILVER Small TO<1,5M€	
<i>Cat 1: European XBRL Jurisdictions</i>	€ 5 000					
<i>Cat 2: European Institutions and European Federations</i>	€ 5 000					
<i>Cat 3: Non for profit Entities (Institutions, Federations, Associations) as well as for profit Entities incorporated in:</i>						
3.1) an existing XBRL jurisdiction						
Cat 3.1.1: NOT member of the jurisdiction		€ 10 000	€ 5 000		€ 2 500	
Cat 3.1.2: member of the jurisdiction		€ 7 500	€ 3 500		€ 2 000	
3.2) in a country without a XBRL jurisdiction		€ 10 000	€ 5 000	€ 3 500	€ 2 500	
3.3) in a country outside Europe		€ 10 000	€ 5 000			
<i>Cat 4: Individuals</i>						€ 500

This work was very long and quite complex and time consuming but we reached a positive outcome and we can say that the level of new membership and increase of membership reflects the success of this process.

NBB/BRL Belgium announced stopping its administrative support to XBRL Europe as of the 1st of January 2017. We have to warmly thank XBRL Belgium / National Bank of Belgium for their continuous efforts since the start of XBRL Europe.

Various solutions have been studied and the one which emerged was to get some support from Corinne Laurie who works also for XBRL France. The assistance of Corinne was confirmed as of the 1st of October and an additional budget has been set up.

Welcome to Corinne who you have already met at the 18th XBRL Europe day in Amsterdam!

A transition period was set up (still on-going period) and an IT sharing system based on the Dropbox for business tool was set up thanks to Hans Buyse vice Chair XBRL Europe and EFFAS representative and Board member. This rather burdensome process continued the first half of 2017.

2.2.3 CREATION OF NEW WORKING GROUPS OR COMMITTEES

Existing Working groups

In addition to the committees for the XBRL Europe management, XBRL Europe has set up dedicated Working Groups and task Forces where its members gather regularly by conference calls or Face to Face.

These working groups are the following

- EU Business Register Working Group Chaired by Thomas Verdin from Theia Partners
- Regulatory reporting Working group co chaired by Derek de Brandt from XBRL Belgium and Eurofiling coordinator and Eric Jarry from Banque de France
- IFRS, Securities and Markets and Usability Working Group Chaired by Pierre Hamon from XBRL France
- EU adoption Committee co chaired by Gilles Maguet and Jennifer Guest from UK FRC – the group was quite dormant in 2016
- The SBR Working Group co chaired by Frans Hietbrink from XBRL NL and Elina Koskentalo from XBRL Finland. This group was created in 2016.

Another group has been started and then stalled this the ANACREDIT Task Force
During the year 2016, it appeared necessary to continue or create 2 adhoc groups dedicated to some specific works

ESMA ESEF CONSULTATION ADHOC COMMITTEE WORK – POST CONSULTATION – ESMA INFORMAL GROUP

To carry out the work about the follow up with ESMA about the various documents and after its decision of the 23rd of December 2016 about iXBRL.

STRATEGIC ADHOC COMMITTEE AND LEVEL OF FEES SUBGROUP

In fact, this committee has been set up in 2014 and continued the following years. This work has been continued with a level of Fees Subgroup which has started in March 2016. (See above in the Management Part)

ANACREDIT TASK FORCE

See explanations after

Main works in Committees and results of WORKING GROUPS are described hereafter.

2.3 STANDARD BUSINESS REPORTING SBR WORKING GROUP

The XBRL Europe Standard Business Reporting Working Group (SBR WG) was created in November 2016 to support the implementation of XBRL by describing best practices regarding the implementation of Standard Business Reporting.

The Charter has been prepared in 2016, agreed by the Executive Committee and published in February 2017. The Working Group aims to connect everyone in Europe working on the electronic filing, exchange, publishing and analysis of legal, financial and economical data of companies, for which XBRL is a relevant standard.

The XBRL Europe Standard Business Reporting Working Group is responsible for:

- Connecting members from the European governments and private parties, which have interest in electronic data and XBRL.

- Defining a methodology to collect information regarding the implementation of Standard Business Reporting: categorizing the (level of) standardization of data, processes and technology.
- Developing a repository to collect and distribute information.
- Sharing information about e-filing, e-publishing, e-exchange of data and related projects, where XBRL is or may be an adequate solution.
- Providing best practices and guidelines for designing and operating SBR based information exchange.
- Preparing, in assistance to the XBRL Europe Executive Committee, decisive arguments and answers to public consultations, to promote the use of the XBRL technology for sharing electronic data of companies.
- Initiating of and participating in projects for the electronic data of companies in Europe or contributing to related initiatives.
- Supporting proofs of concept and pilots for interested parties.

The XBRL Europe Standard Business Reporting Working Group welcomes:

- Direct and indirect members of XBRL Europe and members of European XBRL jurisdictions.
- Government and private institutions (responsible for the implementation of information chains) exchanging aggregated information with companies operating in the European Union.
- Lawyers and accountants for companies operating in the European Union.
- European associations, administrations and regulators with interest on the legal, financial or economical data of companies operating in the European Union.
- Software developers companies that provide or use legal, financial or economical data of companies operating in the European Union.
- Any other interested parties, including Non-European ones, may be invited.

The group is chaired by Frans HIETBRINK from the Netherlands Tax and Customs Administration and XBRL NL and Elina KOSKENTALO from XBRL Finland. The group met 2 times in 2016: face-to-face kick-off-meeting in Singapore (November) and by phone in december. The minutes of the meetings are available on the XBRL Europe website at <http://xbrleurope.org/working-groups/sbr-working-group/news-minutes> (in the member only section, accessible when authorized). 2016 has been used for defining the charter and developing the survey.

2.4 EU BUSINESS REGISTER xEBR WORKING GROUP

The XBRL Europe Business Registers Working Group (xEBR WG) was created in September 2008 to increase the coordination and the interoperability of XBRL efforts and taxonomies for European business registers and company information providers.

The group's Charter has been reviewed in 2014, and published in early 2015. The Working Group aims to connect everyone in Europe interested in the electronic filing, exchange, publishing and analysis of registered legal, financial and economical data of companies, for which XBRL is a relevant standard.

The XBRL Europe Business Registers Working Group is responsible for:

- Connecting members, which have interest in electronic data and XBRL.
- Sharing information about e-filing, e-publishing, e-exchange of registered data and related projects, where XBRL is or may be an adequate solution.
- Developing and maintaining common XBRL schemes for the companies' legal, financial and economical data, by proposing a core reference taxonomy (xEBR CRT).
- Developing links with local XBRL or electronic schemes in Europe, for which best practices and common design rules may be proposed.

The attendees are direct and indirect members of XBRL Europe and members of European XBRL jurisdictions, and more particularly:

- Business registrars and annual accounts registrars in the European Union.
- Company data information providers in the European Union.
- Software providers for XBRL or company data.
- Lawyers and accountants for companies operating or registered in the European Union.
- European associations, administrations and regulators with interest on the legal, financial or economical data of companies operating or registered in the European Union.
- Any other interested parties, including Non-European ones, may be invited.

The group is chaired by Thomas VERDIN and benefits from the active participation of Colegio de Registradores (ES), Infocamere (IT), Bundesanzeiger (DE), and many other Business Registers as well as software providers. The group met 4 times in 2016, with 2 face-to-face meetings during the XBRL Europe Days and 2 intermediate phone meetings.

In 2016, the specifications of the core reference taxonomy (xEBR CRT that facilitates interconnection between local Business Register's taxonomies) have been updated, with a reviewed datamatrix and improved mappings with local taxonomies.

Documents of the working group are available on <http://www.xbrleurope.org/working-groups/xebr-wg/xebr-news-minutes> (with a member only section, accessible when authorized)

In 2016, the group also continued to follow the implementation of the Directive 2012/17/EU of the European Parliament and of the Council of 13 June 2012 for the interconnection of the business registers. This Directive requests the creation of a "business register interconnection system" (BRIS) before July 2017. Pilot Project 1, focusing on cross-border messages between registers, showed that XBRL may be a good solution for BRIS.

2.5 SUPERVISORY REPORTING WORKING GROUP (CRDIV, S2 RELATED)

The working group liaises XBRL Europe members with the Eurofiling community and both European and National Competent Authorities, focusing on practical aspects on Supervisory Reporting.

Last year, monthly conference calls were organized and face to face meetings in Frankfurt and Amsterdam in which various numbers of members have participated.

Topics discussed involved in-depth technical discussions on aspects of the taxonomies published by European authorities and on various process steps in the publication of taxonomies and corresponding documentation.

The group has frequently gathered during the year with:

- debates about EBA taxonomy releases 2.5 to 2.6, adaptive releases and new technical features
- technical discussions on the EIOPA taxonomies, roadmaps and introduction of new specifications
- preparations for panel discussions conducted during the face to face meetings
- interoperability issues between taxonomies of European and National authorities
- feedback loops to various stakeholders in the communities around XBRL and Supervisory Reporting

The minutes of these calls are available at <http://minutes.eurofiling.info/>

Eurofiling is an open joint initiative of the European Banking Authority (EBA) and the European Insurance and Occupational Pensions Authority (EIOPA) in collaboration with XBRL Europe, as well as stakeholders as banks, solutions providers, academy and individuals.

The Supervisory Reporting Working Group has set up a charter which was approved in early 2015 by the Executive Committee and posted on our Web site www.xbrleurope.org

The group is meeting by conference call on a monthly basis every last Wednesday of the months.

The group is co-chaired by Eric Jarry from XBRL France / Banque de France / ACPR and Derek de Brandt from XBRL Belgium / Eurofiling. The group has set up a repository which is accessible to its members on <http://xbrlwiki.info/>

2.6 IFRS, SECURITIES AND MARKETS & USABILITY WORKING GROUP

The group is chaired by Pierre Hamon from XBRL France . The XBRL Europe's "IFRS, Securities and Markets Working Group" is promoting XBRL for European securities and markets. Its major concern is to ensure comparability of XBRL data for investment professionals, and therefore, is active in the harmonization of the IFRS Taxonomy Extensions in Europe and the optimization of the XBRL-implementation processes of European stock listed companies.

In October 2013, the Transparency Directive has been adopted and accordingly, the preparation of annual financial reports in a single electronic reporting format will be mandatory as from January 1, 2020.

IFRS SAM and Usability goals are:

- Promoting XBRL for European securities and markets, its major aim is to ensure comparability of XBRL data for investment professionals.
- Working on different subjects such as the IFRS XBRL Taxonomy Adaptations/Extensions for a successful implementation in Europe.

IFRS SAM and Usability WG members have contributed to the ad-hoc Europe ESMA informal group to set up communication with ESMA. The Group is expecting the publication of ESMA filing rules and field tests modalities to decide what type of further action could be carried out to contribute to the success of the ESMA mandate.

Members of this WG are also contributing to the Entity Specific Disclosure Task Force set up by the BPB of XBRL International which will produce best practice documentation and specification recommendation to best handle Entity Specific Disclosures.

2.7 ANACREDIT TASK FORCE

For Anacredit the ExCo decided to possibly set up a working group on this aspect. A POC has been developed by UB Partners and XBRL France and presented through a Webex to the ECB (Jean Marc Israel). Another POC was being developed by the DNB (NL) and XII using XBRL and CSV.

The European gathered in Singapore decided to continue on Anacredit and have decided to possibly create a task force/working group being co chaired by someone from a central bank and someone from the software vendors' companies.

This task force working group would have the aim to gather all the initiatives about Anacredit being in XML in XBRL and in any other standards as to exchange the information.

For the moment the WG has stalled until better panorama of the initiatives in Europe. It will be one of our works for 2017.

2.8 ESMA ESEF CONSULTATION ON THE ESEF – ESMA ESEF CONSULTATION ADHOC COMMITTEE WORK – POST CONSULTATION WORK

The implementation of the transparency directive voted for in 2013 is under the leadership of ESMA (the European Securities Market Authority). This directive is aiming at the electronic reporting of the listed companies in the European Union.

ESMA is in charge under this directive to develop the Draft Regulatory Technical Standard – Draft RTS (the content) and the European Single Electronic Standard –ESEF (the electronic format to report the content)

ESMA has set up a specific Task Force named ESEF Task Force in charge of finalizing the choice of the standard as per the Transparency directive.

XBRL Europe has produced in 2014 two White Papers on the subject. The documents are available on our website (www.xbrleurope.org)

In August 2015 a consultation on the ESEF was launched. This consultation was assessed to be the most important event for our XBRL Community and it was decided to put all efforts and resources on it. The answer was due for the 18th of January 2016. An Adhoc committee was formed for the purpose as to prepare an answer from the XBRL Community by XBRL Europe. The document was sent to ESMA for the early days of January and posted on our website. The document was also used by EFFAS to provide ESMA with their own answer.

ESMA published in late March 2016 all the answers from the market and then XBRL Europe decided to continue the work. We continued with the aim to produce a post consultation Q&A document. We produced a draft with a list of 9 questions/answers based on the main negative remarks made by the various stakeholders from the business at the consultation. A series of conference calls took place in April and May 2016 and finally the document has been assessed by the participants not necessary and maybe slightly controversial. It has been decided then to just follow the ESMA work and to convey the message of our availability for cooperation. Some meetings took place with national authorities as to maintain the link before ESMA publishes its final decision. And then the 21st of December 2016 ESMA published its decision to propose to the European Commission that the ESEF would be iXBRL based on the IFRS taxonomy. Then in 2017 some letters were sent by XII and XBRL Europe to ESMA to propose our cooperation. Then a new group based on the previous one was created by the ExCo which asked the jurisdiction to nominate representatives per country. This group the XBRL Europe ESMA informal group chaired by Bruno Tesnière started in February 2017 with conf calls on monthly basis with the participation of ESMA and of some National Authorities.

2.9 EU ADOPTION COMMITTEE

The EU adoption Committee is chaired by Gilles Maguet Secretary General and Jennifer Guest from XBRL UK

This committee meets on a monthly basis every 1st Thursday of the months in order to share information between the members.

The work carried out mainly gave information to the participants

- On the progress made with the relationship with ESMA which is the authority in charge in Europe of preparing the implementation of the transparency directive.
- On the business registers progress in the different member states and with the European commission BRIS (Business register interconnection system)
- On the consultations launched by the European Institutions at large as to coordinate the preparation of answers
- On the progress about the evolution of XBRL Europe
- On the gathering of information on the main stakeholders in the countries in order to start support when necessary

The group was quite silent during 2016 as the information was shared through the normal channels and many urgent works were carried out, like the reorganization of XBRL Europe

3 LIAISON WITH EU INSTITUTIONS AUTHORITIES AND PROFESSIONAL FEDERATIONS

This work is a continuous activity of meetings and contacts with many stakeholders. In addition to the work carried out within the working groups, a certain number of meetings with the EU authorities and institutions have been held.

European Institutions

We followed some contacts with DG FISMA for the implementation of the transparency directive and also DG JUST for the review of the interconnection of the Business register directive. Nevertheless we continue to maintain the contact with some EC staff and we still try to be in

ESMA

ESMA (European Securities Market Authority) has the role to lead the effort in the possible implementation of XBRL for the transparency directive and to present to the European Commission Technical standards and a Single Electronic format for adoption.

Our contacts with ESMA have stalled in 2015 when the ESEF Task Force was preparing the ESEF consultation and did not want to be seen to be too close to XBRL Europe.

ESMA launched a consultation on the ESEF in late 2015 and published the results in March 2016. Many answers were positive towards XBRL while some from the business were negative. ESMA took 9 months to digest this information and to make its choice.

The ESMA decision was known the 21st of December 2016 about the use of the iXBRL for the reporting of the stock listed companies starting in January 2020.

See https://www.esma.europa.eu/sites/default/files/library/2016-1682_press_release_on_esef.pdf

Our contacts with ESMA have restarted modestly in 2016 through some official meetings before the results of the final decision.

Since the beginning of 2017 our contacts with ESMA staff have expanded and ESMA has accepted to make presentations in our events like the XBRL Europe Eurofiling event in June 2017. Also our contacts have grown from the member states representatives within ESMA with this XBRL Europe ESMA informal group that we started as stated above.

EBA, EIOPA, ECB and other stakeholders

We have maintained links with EBA, EIOPA and ECB through the Eurofiling Channel and through the organisation of the XBRL Europe week in Frankfurt in 2016. We have reinitiated the contacts with the FEE (European Federation of Accountants) as to involve them with the work lead by ESMA in the definition of the Draft regulatory Technical Standards. We have obviously contacts with EFFAS being members of XBRL Europe.

European Central Bank

Let us mention the specific link with the European Central Bank since 2014 and maintained in 2015 with the idea to organize an XBRL Europe Week in the ECB in their premises. We shall underline the positive outcome which has led to a positive decision from the ECB to host our event in June 2016. This involvement and our ECB colleagues dedication is very important for our

community as to underline the involvement of an EU institution as to support our XBRL Community for the European general interest or public good. This special relationship has allowed us to have ECB hosting the 2nd edition in Frankfurt.

As a conclusion our relationship with the European authorities have strengthened. However some other European Authorities like EUROSTAT seemed to be more addressed.

4 COMMUNICATE - EVENTS AND EVENTS PREPARATION

XBRL Europe has participated in or organized a certain number of specific events or meetings including its regular XBRL Europe days.

4.1 16TH XBRL EUROPE DAY IN PARIS – EXTRAORDINARY GENERAL ASSEMBLY

This 16th XBRL Europe day was organized thanks to XBRL France and the CSOEC (the French Institute of chartered accountants).

Almost 75 persons attended this day with a high quality program and several meetings of the working groups. We have to underline the participation of speakers of high quality. A friendly dinner is organized the day before thanks to Thomas Verdin from Theia partner.

This 16th XBRL Europe day was coupled with an Extraordinary General Assembly whose aim was to have the new bylaws approved by the members which was the case.

See the presentation on our website at the following [link](#)

4.2 17TH XBRL EUROPE DAY & GA - 22ND EUROFILING SESSION- FRANKFURT 1 – 2 - 3 JUNE 2016

The 17th XBRL Europe day and the 22nd Eurofiling workshop took place in Frankfurt in the ECB premises (XBRL Week in Frankfurt) the 1st and the 2nd of June 2016 during the XBRL Europe week in Frankfurt, co-organized by Eurofiling, the ECB, XBRL Germany and XBRL Europe.

It was the 1st time we met in the ECB premises and it was a real success with more than 200 participants from 50 countries. The involvement and dedication of the ECB management and staff was of utmost efficiency. The opening words from Mr Aurel Schubert Director General Statistics were particularly noticed.

The presentations are available at the following [link](#)

The facilities were impressive and very easy for all our community. We worked and still are working for the next editions to be held in the ECB premises as it makes a lot of sense to have these XBRL Weeks organized in the premises of a European institution which is obviously more neutral than in a national one.

Also the General Assembly was held in Frankfurt in the premises of the European Central Bank Sonnemannstrasse, 20 in Frankfurt, June 2, 2016 from 9 h to 10:30. The GA endorsed the new structure as voted for in Paris at the EGA and renewed its Executive and Audit committees with elections under the new bylaws where the results are those described above.

4.3 OTHER EVENTS

Amongst the other events let us mention those in Scandinavia in October and November – in Stockholm organized by XBRL Sweden and in Copenhagen organized by XBRL Denmark – The BR

AG Event in Poznan – and the Supervisory reporting event in Paris organised by XBRL France in December 2016. where representatives of EBA, EIOPA and ECB made presentations.

Let us mention the DataAmplified XII conference in Singapore in November 2016 where XBRL Europe organised several meetings of the European present there.

Finally we can also mention the 18th XBRL Europe day which will was held in Amsterdam the 16th of February in the ABN AMRO auditorium, thanks to XBRL Netherlands and Paul Snijders our Vice Chair. Most presentations around SBR have happened. The presentations are available at the following [link](#)

5 CONCLUSION

As a conclusion, we can say that the work in 2016 prepared a huge transformation of our XBRL Europe organization and bylaws and also a very important work in the Securities market sector with the answer to the ESMA consultations.

Our XBRL Europe organization is transforming and the rate of new members has not decreased, on the contrary. Our new bylaws allow now to accept new members and new types of members with new benefits and it has proven effective in the early weeks of 2017 where a high rate of new members joined us and we saw the emergence of the Premium membership. Also the transformation of our events with the more and more popular XBRL Weeks in ECB premises makes XBRL Europe more attractive as simply the presence in them are more “magnetic” each year. And we continue to innovate with new working groups like the SBR one for instance.

Obviously the development of XBRL in Europe is at a crossroads in 2016/2017, as the non regulated sectors and the regulated ones in Europe are consolidating and developing new projects and as also the European institutions are developing new projects where XBRL could play a role. We have seen the ESMA outcome with the choice of iXBRL for which the 1st developments in 2017 shows the work still to be done in the next years as to assist all the stakeholders in this sector for the years to come. We have also to get deeper links with other possible sectors in Europe like the statistics or others to be explored.

I want here to warmly thank all who as volunteers in XBRL Europe coming from their countries and their companies, are allowing this development going on for 9 years in Europe in taking the leadership in the very many works we carried out.

Best regards

Gilles Maguet
XBRL Europe
Secretary General