SBR in Sweden - update

Björn Rydberg, XBRL Sweden 2020-02-05



SBR = collaboration and co-creation

To better and more safe enable for the exchange of information, and to ease reporting from private companies, collaboration and co-cfreation is in place between Swedish authorities to achieve SBR.

- Bolagsverket (Business registrar)
- Skatteverket (Tax)
- Statistikmyndigheten SCB (Statistics Sweden)
- Finansinspektionen (FSA)
- Bokföringsnämnden (Swedish accounting standards board)
- The Director-generals of BR, Tax, Statistics office, FSA, The Swedish Agency for Economic and Regional Growth and the Swedish Accounting Standards Board has formed a steering group for the Swedish SBR initiative.

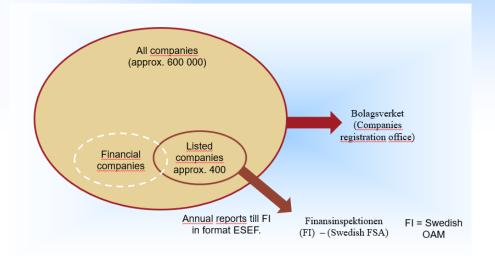


The Swedish taxonomies are anchored between these parties!



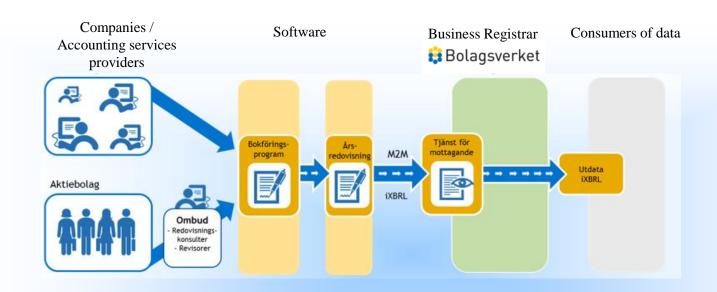
The Annual report – our first step (Voluntary filing)

- Digitalization of annual reports is a first step towards SBR.
- Work has been ongoing between authorities since 5-6 years.
- The smallest companies (reporting in the local GAAP "K2") started reporting in March 2018.
- Larger companies (reporting in the local GAAP "K3") are able to report from March 2019.
- Auditors report taxonomy available.
- Groups will be able to report consolidated accounts from 2020.
- Listed companies will be able to report in ESEF from 2020.

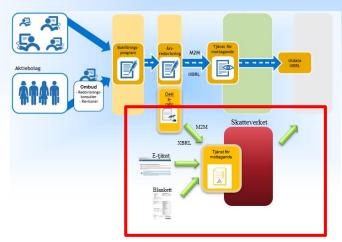




Digital annual reports in iXBRL, the process



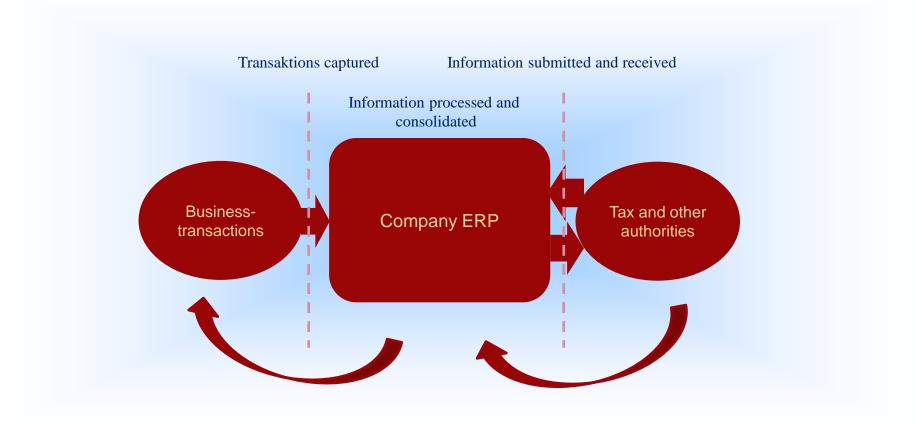
..... and, planning ongoing for companies tax reporting process based on XBRL







Direction towards open API's



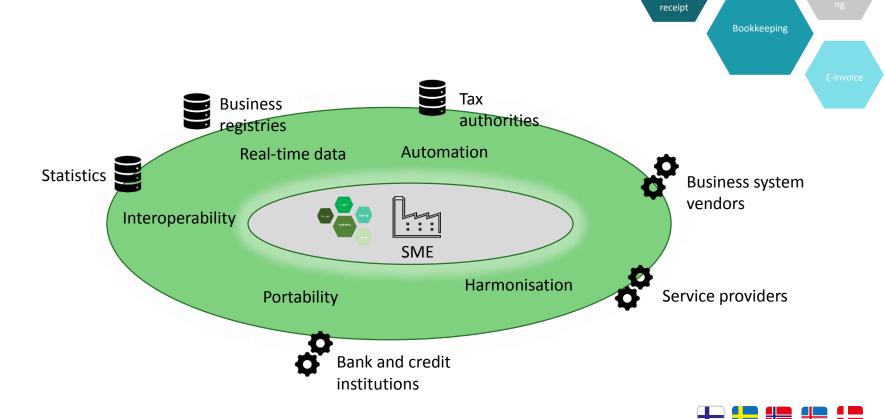




- Parallel project to the local Nordic country SBR initiatives
- This programme is one of a kind in the Nordic Region and will create value for businesses, public authorities and society by sharing data across the region in an automatic, intelligent and secure manner.
- Nordic Smart Government is a driver of an integrated Nordic region, which is the ambition of the Nordic Prime Ministers.
- The programme was launched by the <u>Nordic Ministers of</u>
 <u>Business</u> in May 2018, and is supported financially by <u>Nordic Innovation</u>.



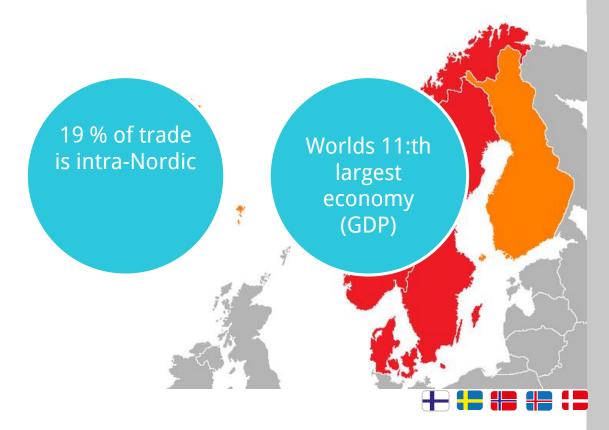
Ecosystem for sharing standardized and structured real-time business data



E-order

Why the Nordic perspective?

2 millon small and midsize coorporations



What is NSG 3.0?

- Cross Nordic cooperation
- Nordic Innovation Financing
 - Nordisk ministerrådet
- Authorities from all Nordic Countries
 - Business Registrar
 - Tax and Statistics
- National teams focusing on national circumstances
 - In Sweden Bolagsverket, Skatteverke och SCB

SmartGov1: 2016 Scoping and verification of idea

- Onboarding sponsors, building the team
- First drafts
 of vision
 and concept
 High-level
- High-level conceptual data model and security analysis

SmartGov2: 2017 From idea to defined concept

- •Business case for B2B
- •Verifying concept with stakeholders
- •Overall requirements: Description of business layer and reference architecture for i ecosystem
- PoC on automatic generation of fiancial statements

SmartGov3: 2018-20

From concept to detailed requirements

- Requirements for enabling interoperability in national and Nordic context
- Requirements, business case, demo of auto-mated flow of transaction data
- •Rules for exchange of business data
- •Description of automatic standard business reporting
- •Communication and stakeholder engagement
- Investigate related ongoing project that could/should be related to NSG

Exit 2020-

First steps to national realisation together with stakeholders

- Define a governance plan for the ecosystem - Lay out roadmap for development projects and MVPs (minimum viable products) to realise the vision







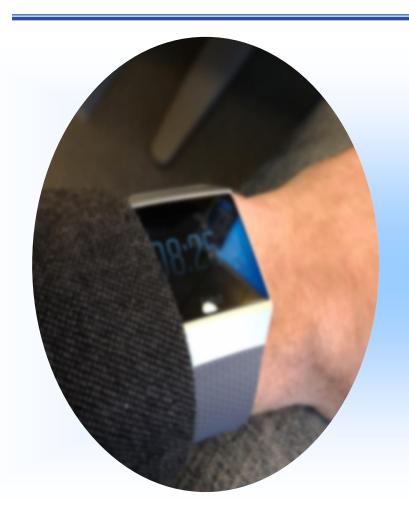




APPENDIX

Some history, statistics and background information





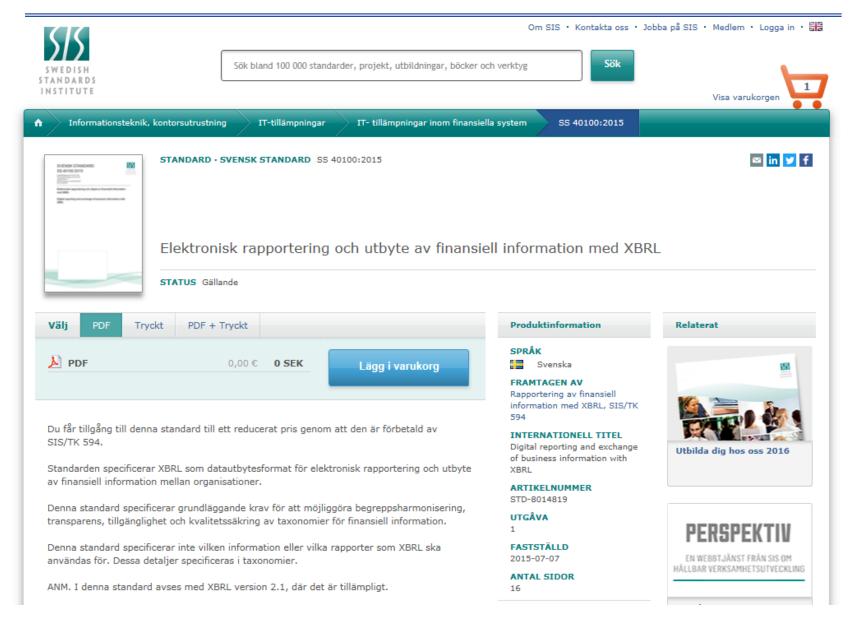
Some highlights

- 2003 <u>www.xbrl.se</u> founded
- 2006 publication of first Swedish taxonomies (SME). Voluntary filing to Swedish Business Registrar (Bolagsverket).
- 2103 Swedish FSA reporting for financial sector (for EBA and EIOPA)
- 2015 XBRL officially a Swedish Standard
- 2018 Re-launch of voluntary filing to Swedish Business Registrar.

Tax, Statistics and Business Registrar members of XBRL Sweden



XBRL = Swedish Standard





Oy KFM Accounting Ltd





företag*arna*







Erik Mjöberg



























































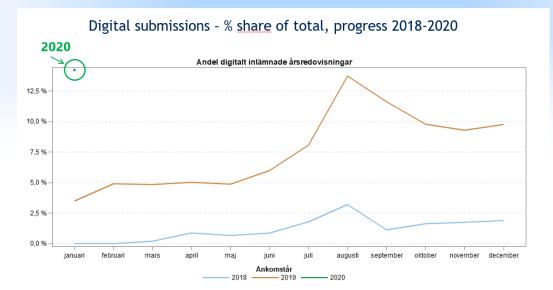


Electronic Annual Reports (SME) Some statistics

Annual reports to Companies registration office 2019 - 2020

		2019			2020	
	Total submitted	Digital submissions	Share digital %	Total submitted	Digital submissions	Share digital %
Januari	36 346	1 264	3,5 %	20 518	2 913	14,2 %
Februari	28 526	1 398	4,9 %			
Mars	48 984	2 369	4,8 %			
April	44 251	2 220	5,0 %			
Maj	56 213	2 736	4,9 %			
Juni	78 704	4 710	6,0 %			
Juli	145 396	11 721	8,1 %			
Augusti	13 264	1 819	13,7 %			
September	18 818	2 185	11,6 %			
Oktober	30 985	3 029	9,8 %			
November	36 192	3 359	9,3 %			
December	27 161	2 648	9,7 %			
Grand total	564 833	39 458	7,0 %	20 518	2 913	14,2 %







Thank you!

www.xbrl.se

Link to XBRL Sweden SBR-Animation (in Swedish)
https://www.youtube.com/watch?v=QAQhNMUp5Ts&feature=youtu.be

