

xBRL | EUROPE

**XBRL EUROPE
DIGITAL EVENT
ON ESEF 1st remittances**

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The German experience on ESEF with no delay option

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Experiences collected in German iXBRL WG

- ❓ German iXBRL working group focusses on ESEF topics since March 2020
 - ❓ Participants of WG cover all involved parties in ESEF preparation
 - ❓ Selected highlights were picked from different perspectives
 - ❓ Submissions are still in a challenging phase, so it is not possible to provide a final summary
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Experiences from issuer perspective

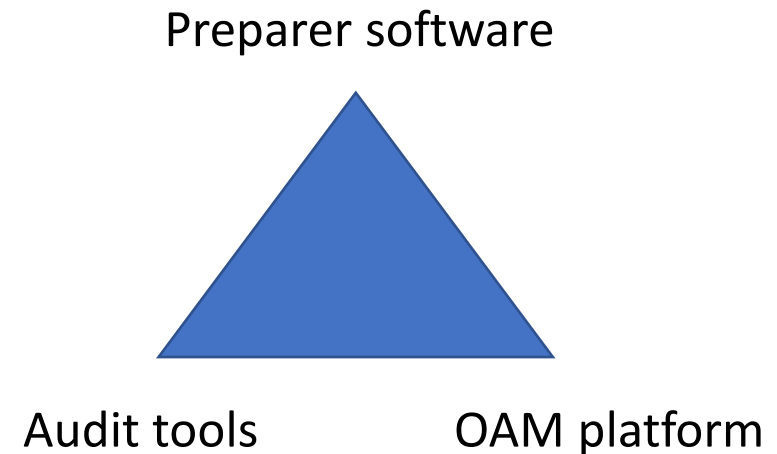
- ❓ Majority of issuers tested submission based on statements for year 2019
 - This helped a lot but did not fully prevent running into unknown issues
 - After pilot project used software tools were still updated in 2021
 - ❓ Frequently discussed topics:
 - Understand how and where to find appropriate IFRS positions
 - Mapping of positions in cash flow statement
 - Mapping of positions in restatement dimension of statement of changes in equity
 - Varying issues on technical level
 - ❓ Heterogeneous decisions in picking alternative positions or go for individual positions based on semantics in IFRS taxonomy (e.g. calculation rules)
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Experiences from audit perspective

- ❓ Audit is based on German draft audit standard IDW EPS 410 including
 - Required submission contents
 - Example report package structure
 - ❓ Auditor attestation in Germany is included in ESEF report package as PDF document including the audited ESEF filing documents
 - ❓ Most common approach is to provide central team of ESEF experts
 - ❓ Auditors did in-depth technical validation and explained problems to issuers
 - ❓ Audit of annual reports (PDF) and digital ESEF filing documents in parallel
 - Caused tight time frame
 - Validation of draft reports was helpful
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Experiences related to software interoperability

- ❓ Various technical issues came up related to non-xBRL standards: ZIP, XHTML plus related and PDF
- ❓ Different validation results from software tools



Conclusions

- ❓ Bring together required actors and establish good and responsive communication!
 - ❓ Use competent bodies and XBRL jurisdictions to obtain continuous assistance!
 - ❓ XBRL Germany will share gathered experiences and provide them to involved standard setters
 - ❓ Particular German experiences may not fit requirements in your country
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