

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

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Major trends in Europe

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Major trends in Europe

- ESEF survey in Germany (in cooperation with Amana), Finland, France, Sweden, the Netherlands, UK...etc
 - Target: ESEF issuers and preparers
 - 130 respondents so far
 - Why this survey?
 - Solution agnostic view on our collective ESEF experiences to identify best practices around financial and non-financial communication.
 - Final results will be shared the 1st of June during an European event
 - *Register here : <https://web.ctrlprint.net/eseef/webinars-the-road-to-eseef-over-the-finish-line/>*
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The ESEF survey : question example

In your experience, what were the key concerns that you faced?

- To find information and understanding the ESEF requirements and the taxonomy used
 - Trusting that the chosen tags are the correct ones
 - We had challenges understanding why there sometimes was for example a minus in the PDF, but not in the ESEF report (how XBRL handles minuses and balances, Sign/SignLogic)
 - We would have liked more example reports to learn from
 - Understanding my national database's (the so-called OAM, Officially Appointed Mechanisms) filing rules
 - Handling last-minute changes to all different versions (PDF, XBRL and XHTML version)
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Major trends in Europe: first results

- Major trends:
 - XBRL tags
 - finding information
 - validation
 - How to manage the concerns?
 - Solution
 - Auditors
 - consultants
 - Learning for the future: be prepared!
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It is still time to take part:

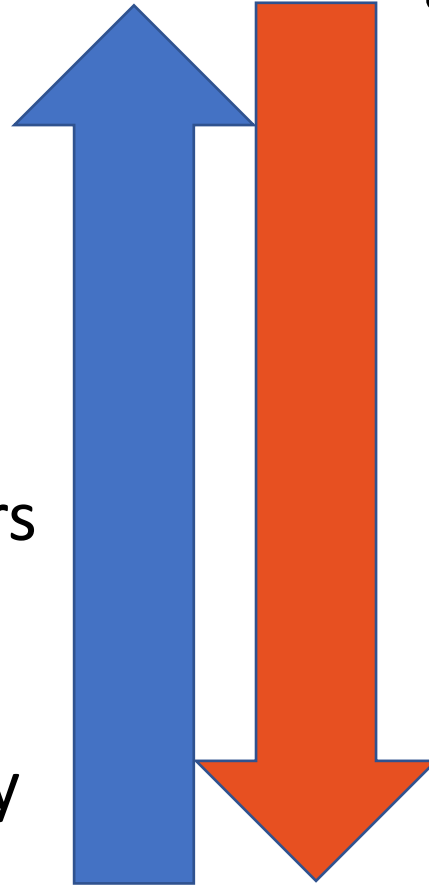
- Take the survey: <https://www.surveymonkey.com/r/SNDDTJG?lang=en>
 - Ctrlprint.net
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ESEF survey by XBRL Finland

- Repeated 2019, 2020, 2021
 - Roughly 10% of the listed entities in Finland as respondents (26 respondents this year)
 - Aim
 - Gather experiences on ESEF filings
 - Get insight about ESEF implementation strategies and preferences
 - Get an understanding of the attitudes and opinions for future development
 - Collect feedback from the preparers
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Survey results – trends summary

- Use of bolt-on solutions
- Ability to find XBRL expertise
- Knowledge on XBRL
- XBRL is not that difficult or costly to implement
- Believe that theq quality suffers if XBRL data is not audited
- Scepticism about the improvements in comparability or data quality



- Eagerness to report
 - More detailed level than required
 - quarterly and/or half-year reports in inline XBRL
 - parent company's separate accounts (according to local GAAP or IFRS) in ESEF
 - subsidiaries' and parent companies' reporting to local business registers in XBRL
 - narrative reports (e.g. management report) in XBRL



ESEF survey – other findings

- In-housing and outsourcing tagging and acquiring XBRL knowledge roughly equal
 - 74% of respondents have completed their ESEF project, 26% have selected the deployment model but project not yet complete
 - As many had the capability to file already, they went ahead despite the postponement
 - Quite many issuers had a voluntary audit on the ESEF filings
 - Issuers long to see applications on where ESEF data is made use of
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