

xBRL EUROPE

**28th XBRL EUROPE
DIGITAL WEEK**

22-24 June 2021



Taxonomy decisions and global ESG data

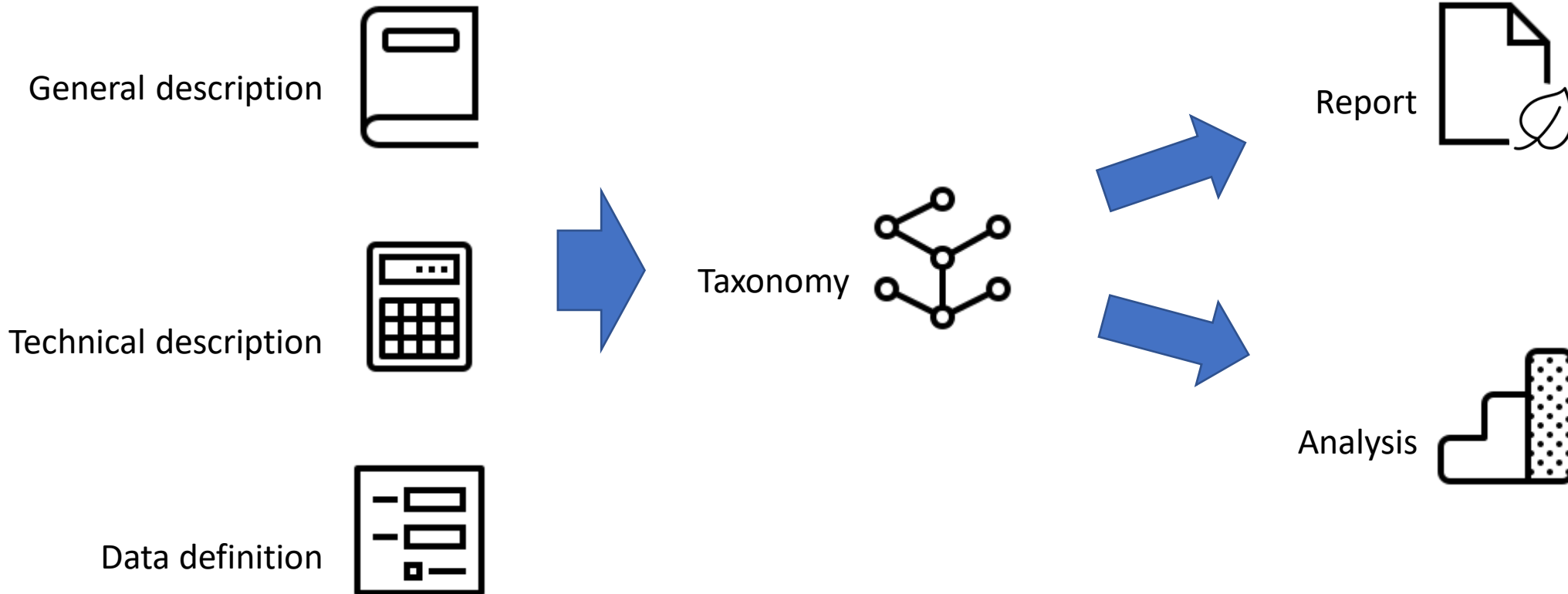
Ben Russell

- Strategic Markets and Innovation Director, CoreFiling
- Chair, XII Taxonomy Architecture Guidance Task Force (TAGTF)

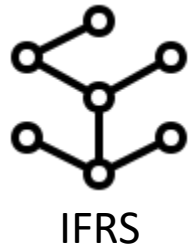
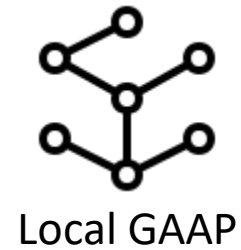
Agenda

- Standards and taxonomies introduction
 - Options for combining and data overlap
 - Reporting impact
 - Analysis impact
-

Introduction

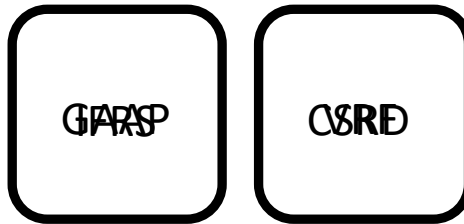


Global combinations of standards



...

Annual report



...

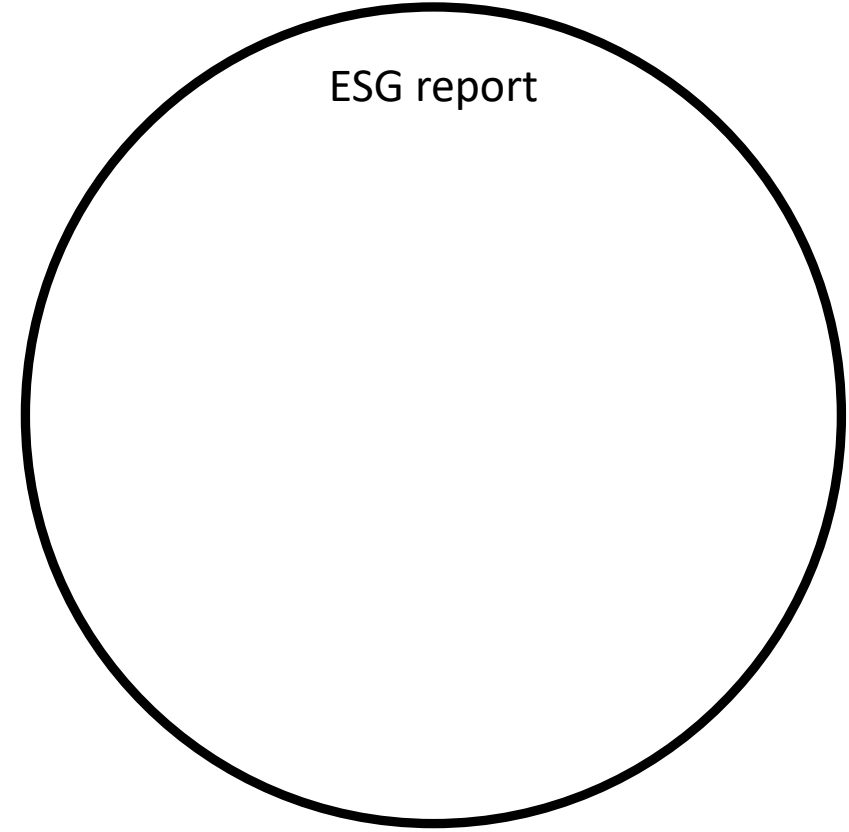


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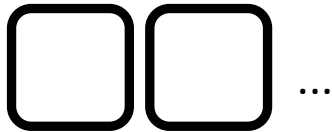


Overlapping data

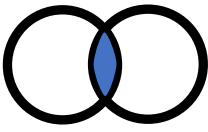
- Overlap: US GAAP & VFR (SASB)
- Country and currency lists
 - 151 sector-specific line items



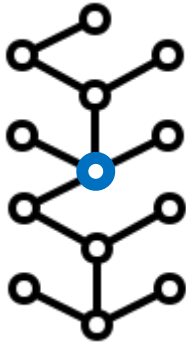
Taxonomy choices



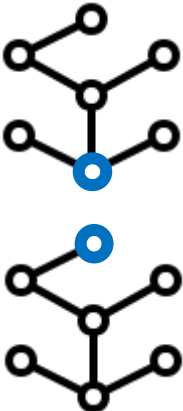
Combinations



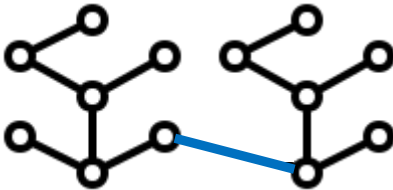
Overlap



Single



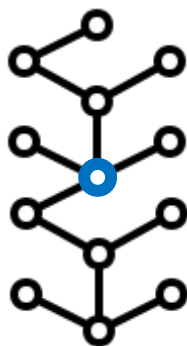
Separate



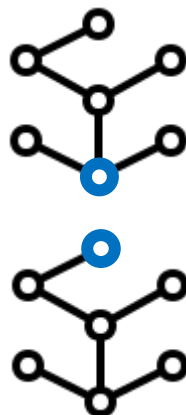
Linked



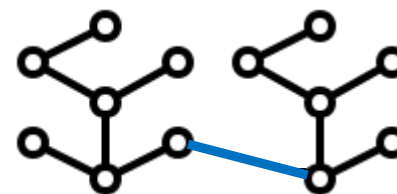
Reporting



- Consistent tagging
- Single document
- Inflexible combinations



- Tag one, the other, or both
- Report package/dual taxonomy
- Flexible combinations



- Tagging style may change
- Single document
- Flexible combinations



Analysis

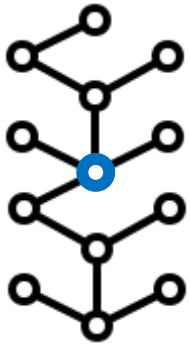
Directly comparable,
or...

Comparable derived data

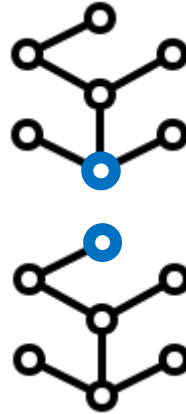
Direct mapping

The screenshot shows the 'Full Beam' search interface. At the top, there are tabs for 'UK Companies House Filings' and 'US Securities and Exchange Commission Filings'. Below these are filters for 'ESMA ESEF' and 'Unstructured Data Demo'. A search bar contains the text 'profit (loss)'. A dropdown menu is open, showing a list of search results. Two items are highlighted with black boxes: 'Operating profit (loss)' and 'Gross profit (loss)'. The 'Operating profit (loss)' item has a 'UK GAAP 2009' tag. The 'Gross profit (loss)' item has 'FRC 2014' and 'UK GAAP 2009' tags. Other items in the list include 'Profit (loss) before tax', 'Note Operating Profit (Loss)', 'Profit (loss) of acquiree', 'Profit (loss), subsidiaries', 'Operating profit (loss)', and 'Profit (loss) for the period'.

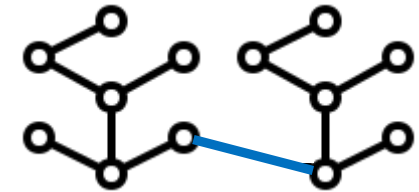
Analysis



- Always the same data in a report
- One definition within taxonomy



- Reports may use different standards
- Multiple definitions of same items



- Reports may use different standards
 - One definition across taxonomies
-

Conclusion

- Standard is codified in the taxonomy
- Taking a global view means thinking about combinations of standards and data overlaps
- The chosen relationship with other standards impacts preparation and use of the data

TAGTF

- Increase comparability of data by increasing the consistency of taxonomies.
- New members welcome

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<https://www.xbrl.org/the-consortium/members/groups/bpb-task-forces/>
