

XBRL Standards Update

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Overview

- xBRL-CSV Table Constraints
- Digital Signatures + Report Packages 1.1
- Taxonomy Packages 1.1
- OIM Taxonomy
- Fact-based calculations



xBRL-CSV Table Constraints



xBRL-CSV Table Constraints

- xBRL-CSV allows very efficient representation of tabular XBRL data
- Validation of large datasets remains a challenge
- Some constraints can be implemented more efficiently by leveraging the tabular nature of data

xBRL-CSV Table Constraints

Liability ID	Liability Counterparty	Nominal Amount	Remaining duration	Interest rate	...
C0010	C0020	C0030	C0040	C0050	...
1	LEICODE111	1000.00	P3Y2M1D	4.1	...
2	LEICODE222	15000.00	P19Y	3.5	...
...					
12345678	LEICODEABC	999.00	P2M2D	7.9	...

For each liability, certain facts must be reported

becomes

For each row, certain columns are mandatory

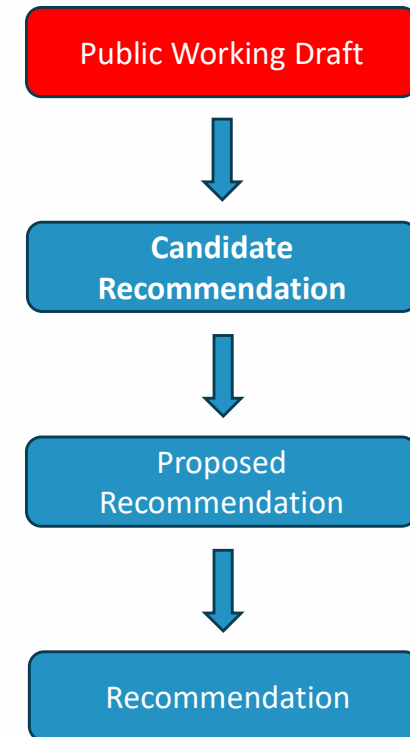


xBRL-CSV Table Constraints

- Extension to xBRL-CSV 1.0
- Aims to support limited but very efficient structural validation of xBRL-CSV reports
- Supports:
 - Mandatory columns
 - Uniqueness constraints
 - Primary key / foreign key constraints
 - Enumerations (allowed values)

xBRL-CSV Table Constraints

- Second Public Working Draft Published
- Requirements document published
- Conformance suite under active development





D6 + Report Packages 1.1



Digital Signatures

XBRL International **D**igital **S**ignatures **I**n **X**BRL Working Group (DSIX => D6) is actively work on standardising the application of digital signatures to XBRL Reports

Goal

Develop consistent approaches for applying existing signature technologies to XBRL reports

In the EU, the *AdES family of standards is legally recognised, so D6 *must* interoperate with that

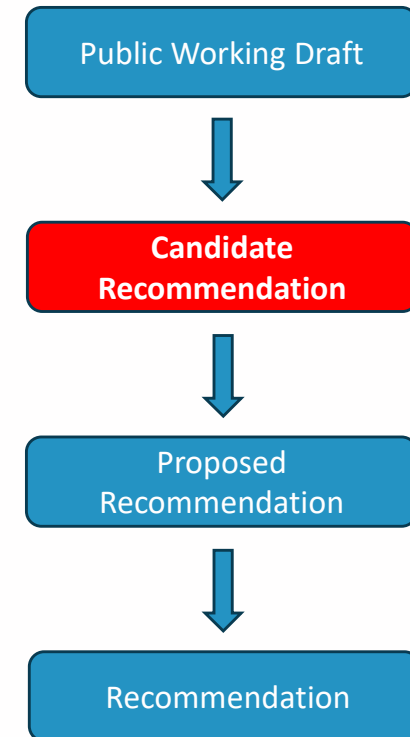
Not invent a new signature standard.

D6 + Report Packages 1.1

- D6 is very closely tied Report Packages
- Has been developed as a set of extensions to existing Report Package mechanism
- Actively working around some features of Report Packages 1.0
 - (Lack of JSON entry point documents for Inline XBRL files)
- Have agreed to integrate D6 functionality into the Report Package specification in a new release of Report Packages specification ("Report Packages 1.1")

D6 Status

- Second Candidate Recommendation published
- Conformance suite also available
- Software needed...
- Get involved!





Taxonomy Packages 1.1

Taxonomy Packages 1.1

- Taxonomy Packages 1.0 has been widely adopted
- Taxonomies are often depend on multiple components e.g.:
 - ESEF Taxonomy (ESMA)
 - IFRS Taxonomy (IFRS)
 - LEI Taxonomy (XBRL International)
- These should be published by their respective publishers
- Taxonomy Packages 1.0 provide no mechanism for documenting dependencies
- Can be hard for users to find the packages they need
- Leads to the bad practice of bundling other publishers' files



Taxonomy Packages 1.1

- Very minimal update
- Retain XML taxonomyPackage.xml syntax



Taxonomy Packages 1.1 - new features

- Dependencies (addressed by location, identifier and content hash)
- xBRL-CSV metadata entry points
- Draft/final flag
- Dedicated **.xbt** file extension



OIM Taxonomy



OIM Taxonomy

- The Open Information Model under pins the modernisation of XBRL
- OIM 1.0 provides a syntax-independent model for XBRL reports
- OIM 1.0 underpins xBRL-CSV and xBRL-JSON

But what about taxonomies?



OIM Taxonomy

- Complexity of XBRL taxonomies is a barrier to adoption
- xBRL-JSON has demonstrated how a clean model and a simpler syntax can make XBRL more usable...
- ... but taxonomy information remains hard to use
- Like XBRL Report syntax, XBRL Taxonomies have accumulated historical baggage

XBRL Taxonomies Today

- XLink syntax is cumbersome and verbose
- XBRL Dimensions 1.0 was retro-fitted into the existing syntax
- Table Linkbase, Formula, Extensible Enumerations all implemented in XLink





XBRL Taxonomies Today

- XML Schema is very complex, but we only use a small part of it (simple datatypes)
- The ways in which taxonomies are extended in practice is much simpler than originally envisaged



OIM Taxonomy 1.0

OIM Taxonomy will do for taxonomies what OIM 1.0 did for reports...

... but with a greater remit for change



OIM Taxonomy 1.0

- Compatibility with existing taxonomies is critical
- Must be possible to migrate existing taxonomies into the new model and syntax
- "Round tripping" requirement of OIM Reports is not essential – more important to achieve a clean consistent model for the future



OIM Taxonomy 1.0 - status

- Considerable progress made at WG meeting this week
- Requirements and initial PWD under active development by OIM WG



XBRL Calculations



Next steps for Calculations

Calculations 1.1 addresses the *flaws* in Calculations 1.0, but what about the *limitations*?

Calculations 2.0 planned to expand the capabilities:

- Cross-dimension calculations
- Cross-period calculations
- Avoiding incomplete calculations
- Use calculated values in other calculations



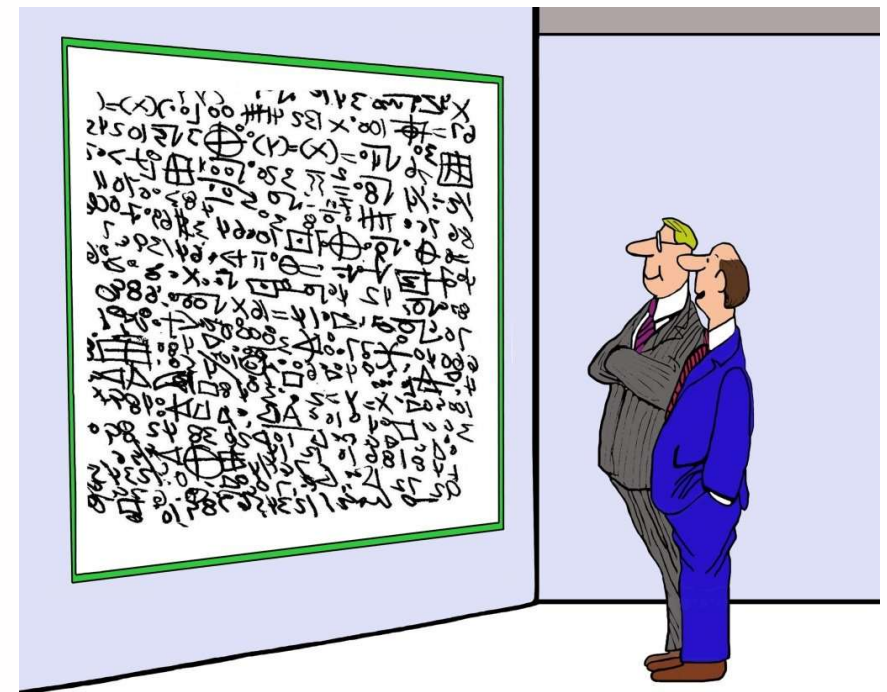
Next steps for Calculations

In 2020, we got quite a long way down the path of defining how Calculations 2.0 would work, but...

It's complicated.

Calculations 2.0

- Associates calculations with "sections"
- Requires all facts to be associated with a section (more work for preparers)
- Values can be inferred in multiple ways (complicated to trace and diagnose)



"When you put it like that, it makes complete sense."



Time for a new approach?

Tie calculations to **facts** in a **report** rather than data points in a **taxonomy model**?

Rather than defining "Profit = Revenue - Costs" and applying it in all periods (and dimensions) where we have enough facts, create relationships between specific facts in the report.



Fact-based calculations

- Calculations need to be repeated for each period (and dimension) in which they apply.
- Calculations need to be recreated for each report.
- Incomplete calculations no longer an issue – just don't create the calculation.
- Calculation coverage no longer an issue – any facts can be linked.



Fact-based calculations

- Very early days
- Need volunteers to make it happen



Other stuff

- XBRL v2.1 conformance suite update
- Table Linkbase 1.0 errata release + conformance suite update
- Report Package 1.0 errata release + conformance suite update

