
Subject: XBRL Europe Report update

XBRL Europe - Synthesis Report

1. Before June 2008

- Decision (End of 2007) of the ISC to pave the way for the creation of XBRL Europe. Meetings between XII and European jurisdictions to set up the organisation and creation of an interim executive Committee (Conor O'Kelly Chair, Jean Luc Menda Vice Chair, Tony Fragnito XII representative)
- Writing of the by-laws between XII and the participating European Jurisdictions and finally 5 founding members (XII, Belgium, France, Ireland, Spain) are ready to launch officially XBRL Europe. The interim Executive Committee proposed the ISC to authorize the launching and the recruitment of a Secretary General
- ISC decides at the 17th conference in Eindhoven (April 2008) to approve the Executive Committee and a Secretary General (Gilles Maguet) is appointed with a mission statement.
- The Founding General Assembly is decided to be organised for the 13th of June 2008 at IASCF premises 30 Cannon Street in London.
- FEE (European Federation of Chartered Accountants) accepts to shelter XBRL Europe in their premises Avenue d'Auderghem 22, 28 – 1040 Brussels
- The Netherlands decided to apply to become the 6th member.

2. June 2008

- Founding General Assembly (13th of June) with XII and all the European jurisdictions except UK. Budget and first organisation – the Working groups to set up, is presented.
- The General Assembly approves the work carried out by the Interim Executive Committee, the first 2 years budget presented (incl. membership dues), the Working Committees to be created (WC 1 By- law revision, WC2 Euomarcom, WC 3 Technical, WC 4 Strategy and EU Liaison) and the Netherlands as a new XBRL Europe member. Next forecast General Assembly and F2F meetings in Paris the 29th of September 2008.
- Working Committees call for candidacies to populate them.
- Support given to Greece and Turkey to set up jurisdictions

3. July 2008

- XBRL Germany and XBRL Denmark applied to join XBRL Europe. XBRL Luxembourg, XBRL Italy and XBRL Poland mentioned that in case the by-laws are modified, they will apply to join in the next months
- Candidacies are received and WC 1 by laws revision group is formed with Marc Hemmerling (Luxembourg) as chair and starts its work.
- Candidacies are received and WC 3 Technical is formed with ca. 20 persons with Bodo Kesselmeier as Chair and starts its work of identification of possible common projects between the European Countries.
- Contacts are taken with the European Commission (DG Internal Market) and an appointment with Pierre Delsaux official in this DG under Commissioner McCreevy is carried out. Very positive hints where Mr Delsaux mentioned the will from the EC to support the development of XBRL as a part of the EU policy for administrative burden reduction and as it has been underlined and voted for by the European Parliament the same month. Invitation to Commissioner McCreevy as a keynote speaker at the 18th XII conference. Invitation declined. Decision that Piotr Madziar advisor to Mr Delsaux will observe our works and will define with us a FAQ dedicated to XBRL that the EC could distribute in the future and will participate in the working groups too.

4. August 2008

- XBRL Germany and XBRL Denmark are accepted as new members of XBRL Europe which is now comprised of 8 members.
- Preparation of the participation to the FEE congress of Copenhagen (Sept 08)
- Invitation to carry out a presentation on XBRL and the interoperability at the Global Forum in Athens in October 2008 (Annual International Event dedicated to issues affecting the successful evolution of the Information Society and organised under the aegis of governments and European Commission)
- FEE accepts to provide XBRL Europe with a slight administrative support.

5. September 2008

- XBRL Presentations at the FEE congress (Jan Pasmooij & Gilles Maguet) in Copenhagen the 4th of September.
- At the same congress the 5th of September, Mr Delsaux presented the policy developed by the European Commission about the administrative burden reduction programme by 25% and announced that XBRL will play a major role for that. He also announced communications by the commissioner on that subject in the future.
- The Global Trust Centre (European and International organisation dedicated to transparency in electronic exchanges and located in Europe) made an application to become a direct member to XBRL Europe if by-laws are modified.
- The Working Committee N°3 "technical" has decided to present for approval to the EC and the GA 3 projects to be launched, EU business register, IFRS for stock listed companies extensions in EU, Harmonisation in COREP/FINREP in relation with CEBS.
- F2F and General Assembly meetings (and WC meetings) in Paris the 29th of September in Paris. Presentation of the works carried out in the WC 1 by laws modification and the projects proposed by the WC 3. The main lines of the by-laws modification are approved. The GA approves that the bylaws WC is extended till October 31st, that the projects presented by the WC3 are started, and that the WC3 name is changed from Technical to "Projects Coordination Group".
- Also the GA held elections to replace the interim Executive Committee by the following elected one: Chair – Jan Pasmooij, Vice-Chair – Jean-Luc Menda, Luc Dufresne, Tony Fragnito as XII representative
- WC2 Euromarcom and WC 4 Strategy groups have begun to work in Paris. WG4 has listed the targets to be contacted in the near future and WC2 will organise the support to the preparation of the 19th XII conference in Paris
- After her candidacy, the WC2 Euromarcom group has decided that Sylvie Lépiciér (XBRL France Secretary General) will chair the group.

6. October 2008

- The 4 Working Committees all met in DC at the 18th International Conference.
 - WC1 by laws has presented the main modifications agreed for the by laws. Mainly the category of membership is modified into 4 categories where all the jurisdictions have the same voting rights. Categories are 1) Jurisdictions, 2) EU bodies, 3) Direct Association members 4) Direct Commercial members. Only the 4th category has restricted rights and criteria in order not to compete with national jurisdictions. WC 1 prepares to extend its work until the 16th of October before being distributed to the Executive Committee members for approval.
 - WC2 Euromarcom has finalised its charter which is approved.
 - WC3 Project Coordination Working Committee – The 3 projects/Working groups have defined the new actions and especially the definition of a questionnaire in a survey to be launched in the jurisdictions.
 - WC 4 Strategy has defined a list of targeted organisations to be approached by the different members of the committee.
- The new version of the by-laws distributed has been approved by the Executive Committee the 16 of October and distributed to the members the 17th of October before the General Assembly approved the new by laws the 31st of October.

- The secretary general made a presentation on XBRL and the interoperability at the Global Forum in Athens the 20th and 21st of October - (Global Forum : Annual International Event dedicated to issues affecting the successful evolution of the Information Society and organised under the aegis of governments and European Commission)
- XBRL Europe is participating in the organisation with XBRL France of the 19th conference in Paris. Jean Luc Menda co chairs the organisation Committee and Gilles Maguet co-leads the Keynote speakers committee.

7. November 2008

- XBRL Luxembourg and Global Trust Center made an application to become new members of XBRL Europe immediately after the new by laws are valid.
- XBRL Luxembourg and Global Trust Center are accepted as new member falling in the new category 1 and 3 of the by-laws. The number of members of XBRL Europe amounts now to 10: XBRL Belgium, XBRL Denmark, XBRL Germany, XBRL International, XBRL Ireland, XBRL France, XBRL Luxembourg, XBRL Netherland, XBRL Spain and the Global Trust Centre.
- The final version of the by-laws is translated into French. This French version will be the one which will be officially registered though notary under Belgium law by our friends of XBRL Belgium.
- As for XBRL Europe organisation, the new Executive Committee holds meetings every month or so mainly by conference calls. Also XBRL Europe organizes quarterly plenary sessions including working committees and groups sessions, 2 of them being organized during the international events as much as possible. The next one is planned in Brussels for the 29th of January 2009.
- As for Project Coordination Working Committee, and the IFRS extension working group, the EU business register working group, and the COREP FINREP harmonization working group a large questionnaire is being prepared to be launched for the survey as regard to their situation concerning the subjects of the working groups. Also a specific listserv group has been set up inside the committee where 49 persons are registered. The working groups' chairs, the chair of the PCWC and the secretary general have regular conference calls to organise the work (bi weekly).
- For the 19th conference an invitation is sent to the Directorate General of the internal Market DG of the European Commission, Mr Holmquist. Another invitation is sent to FEE (European Federation of Chartered Accountants) new President Mr Hans Van Damme. A series of 8 to 9 keynote speakers has been decided and agreed upon by the Committee which already includes for Europe Mrs Daniele Nouy (CEBS - banking supervisors and central bank) - Secretary General of the French Banking Commission and Mr Jean Hilgers, National Bank of Belgium Director and Treasurer.

8. December 2008

- XBRL Italy made an application to become new members of XBRL Europe and they are accepted as new member falling in the new category 1. The number of members of XBRL Europe amounts now to 11: XBRL Belgium, XBRL Denmark, XBRL Germany, XBRL International, XBRL Ireland, XBRL Italy, XBRL France, XBRL Luxembourg, XBRL Netherland, XBRL Spain and the Global Trust Centre.
- With this membership XBRL Europe reaches for the 1st time its budget in terms of number of members and thus in terms of revenue for the 1st year and which merely shows the necessity of XBRL Europe concept as such. Membership is expected to grow in 2009.
- The secretary general made a presentation at the Financium Congress in Paris the 16th of December – Congress organised by the French federation of CFOs and financial controllers. Subject was about financial analysis and transparency with XBRL in the light of the present crisis.
- As for the next 19th conference the European Commission confirmed the participation as Keynote speaker of Mr Pierre Delsaux Director of Free Movement of Capital, Company Law and Corporate Governance directorate at DG Internal Market Europe at the European Commission. Also FEE confirmed the participation of at least a vice chair in spite of calendar issues.
- The European jurisdictions are requested to send names of the persons in charge in their jurisdictions of the 3 subjects of the PCWC (IFRS extension, the EU business register, and the COREP FINREP harmonization).
- The Project Coordination Working Committee has finalised the questionnaire of the survey which is to be sent by the beginning of 2009.

9. January 2009

- A first table regrouping and explaining the XBRL projects in Europe has been set up, as well as another table regrouping the details concerning the persons in charge in each of the EU countries of the subjects related to the Working Groups and to whom the questionnaire is to be sent.
- XBRL Europe organised and held a specific day in Brussels the 29th of January in FEE and National Bank of Belgium premises. FEE, NBB and XBRL Belgium gave us a strong support and we can mention the success of the day as more than 40 persons from XBRL Europe participated.
- The day was divided in 2 parts; the morning being a plenary session where XBRL Europe progress has been presented to attendees and where specific guests from Luxembourg (Henri Tudor Centre) exposed their experience with SWIFT and the possible transposition to XBRL within XBRL Europe and their Opensource (free) downloadable solution from their website <http://efficient.citi.tudor.lu/>. Also BPB (Ralf Frank) explained the 4 subgroups (Taxonomy Architecture, Software interoperability, Project management, Reporting processing) with the objective is to build a knowledge centre through FAQ. The afternoon was organised with the Working Committees (EuroMarcom and Strategy) and the 3 working groups (EU business registers, IFRS taxonomies for stock listed companies COREP and FINREP Harmonisation). The 3 WG have defined their future activities and calendars and on refining their questionnaires to be sent to the contacts identified.
- The Strategy Working Committee decided about a certain number of targets to be visited for raising awareness while the Euromarcom Committee decided to work mainly for the 19th conference preparation but also on the improvements on the XBRL Europe Website.
- XBRL Europe representatives from the Executive Committee (Jean Luc Menda, Tony Fragnito) met Mr Delsaux from the European Commission to discuss about the support towards XBRL from the Commission and about the 19th conference in Paris and his participation as a keynote. Mr Delsaux suggested also to contact the World Bank which has a specific initiative on reporting.

10. February 2009

- After the XBRL Europe day of the 29th of January the working groups began their conference call cycles with their own participants and they began to receive answers to the questionnaire.
- XBRL Europe has been contacted by the Musing project partners (R&D project funded by the European Commission through the FP 6 initiative and direct member of XBRL international) to be part of a future consortium on a project to be proposed to be funded by the European Commission under the FP 7 initiative. The project is related to multi lingual automated and semantic approach in Europe and where XBRL could be used as a use case of the technology promoted.
- XBRL Europe is in contact with FEE about the strong debate which occurs currently with the European Commission 4th and 7th directive reform. FEE underlines the wrong figures given by the EC in their paper and suggests using our networks and lobbying to provide the EC with "real case" papers and examples like the Belgium example with their balance sheet office real figures. FEE is acting constantly to fight against this so called simplification with the 1 Mio€ threshold for micro-entreprises. FEE is more in favour of the extensive use of XBRL tools for the purpose.
- The Global Trust Center member of XBRL Europe launched an invitation for a workshop in their headquarters in Malmö for the 20th of April. Subject is about transparency in using XBRL. XBRL Europe will be attending the workshop and the invitation was transmitted to all the XBRL jurisdictions in Europe.

11. March 2009

- XBRL Europe proposed to coordinate efforts about the consultation papers launched by the European Commission and to send to the jurisdictions e-mails highlighting the issues. The 1st consultation paper (for the 30th of April) is about the 4th and the 7th accountancy procedures where XBRL is mentioned but where Micro enterprises would be defined with much threshold than now in many EU countries. The 2nd consultation (for the 10th of April) is about reforming the Banking regulation and follows the publication of the so called "de Larosière" report. Each jurisdiction will coordinate within its own members and has to report to XBRL Europe.
- Piotr Madziar on behalf Pierre Delsaux thanked us for the acknowledgement letter and sent Pierre Delsaux bio and photograph (transmitted to Cheryl) and he confirmed also that the 19th conference will be the place for announcements. He mentioned that concerns were expressed by UEAPME (Union for SMEs in Europe) about the 4th and 7th directive reform and encouraged our community to make comments to the consultation papers.

- XBRL Europe worked with the Musing partners to finalise the Monnet proposal to be proposed to be funded by the European Commission FP7 R&D initiative. The Monnet project aims to provide a semantics-based solution for integrated information access across language barriers as exemplified by use cases in which there will be a SAP-XBRL use case which concerns business intelligence on European companies, involving semantic-level analysis of business reporting in several languages. The consortium coordinator is National University of Ireland (Galway) and we agreed on a share and part for XBRL Europe. Proposal is to be submitted to the EC the 1st of April.
- FEE has announced officially the participation of Hans van Damme FEE Chair, as a keynote speaker to our 19th conference in Paris.
- Contact has been taken with the World Bank contact. John Hegarty working for Financial Reporting Reform in Europe and in Central Asia Region is very involved in the development of such reforms in Central Europe. Especially the World Bank could support initiatives in central Europe like the one in Macedonia. We agreed to meet in the next months to set up initiatives.