

# WHAT IS XBRL INTERNATIONAL?

**STANDARDS | BEST PRACTICES | ADVOCACY | PUBLIC INTEREST**

XBRL Netherlands Workshop 30 June 2022

John Turner

CEO

[john.turner@xbrl.org](mailto:john.turner@xbrl.org)

# Agenda

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1. **XBRL & XBRL INTERNATIONAL**
  2. Technical Work
  3. Strategic Initiatives
  4. Advocacy Focus
-

# What is XBRL International?

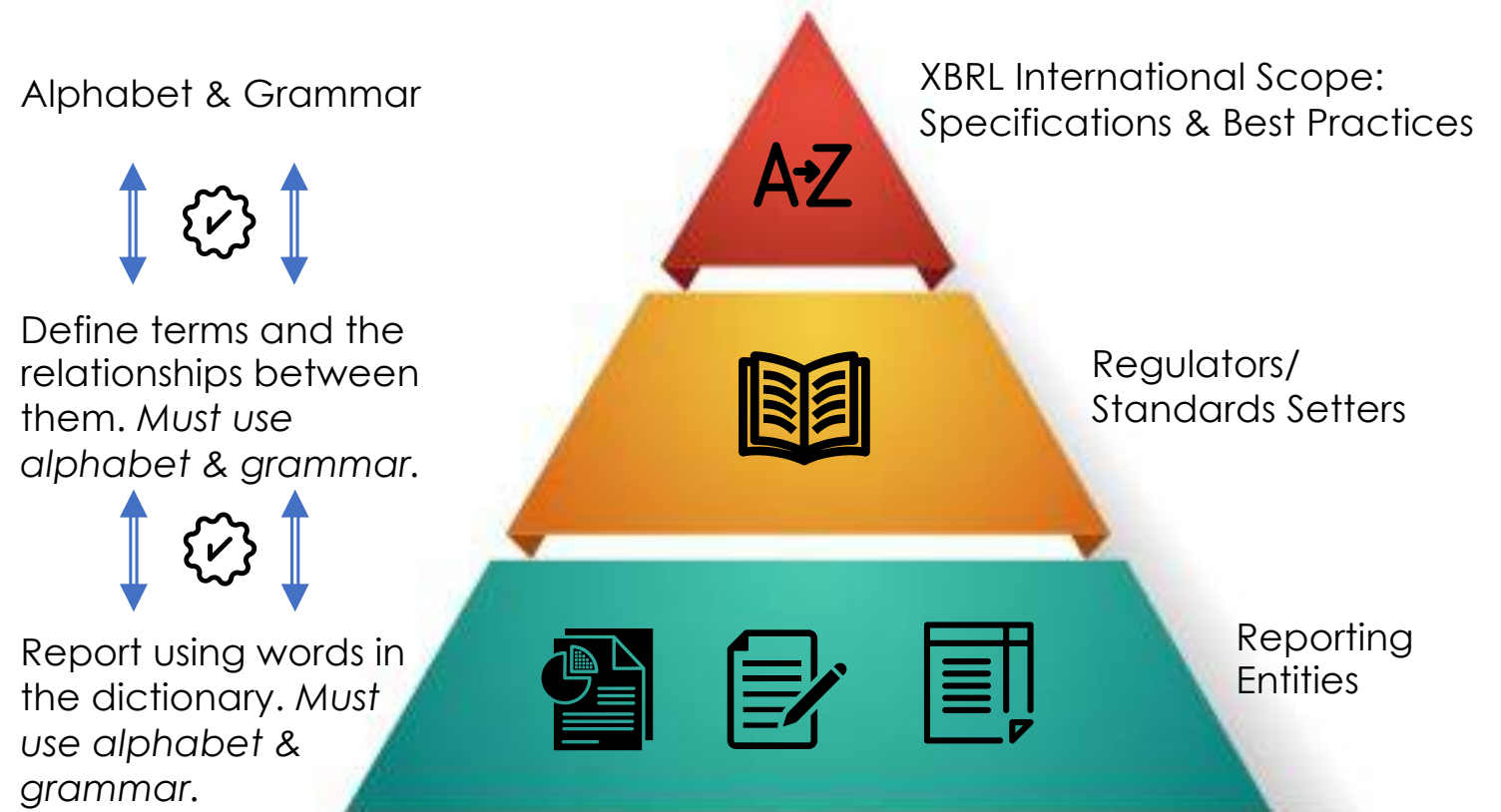


- Our purpose is to **improve the accountability and transparency of business performance** globally, by providing the open data exchange standard for business reporting.
- We are the standards development organisation behind the **freely licensed XBRL specifications**. We operate in the public interest as a not-for-profit global consortium.

# An analogy...

A flexible framework for digitisation of reports of any kind.

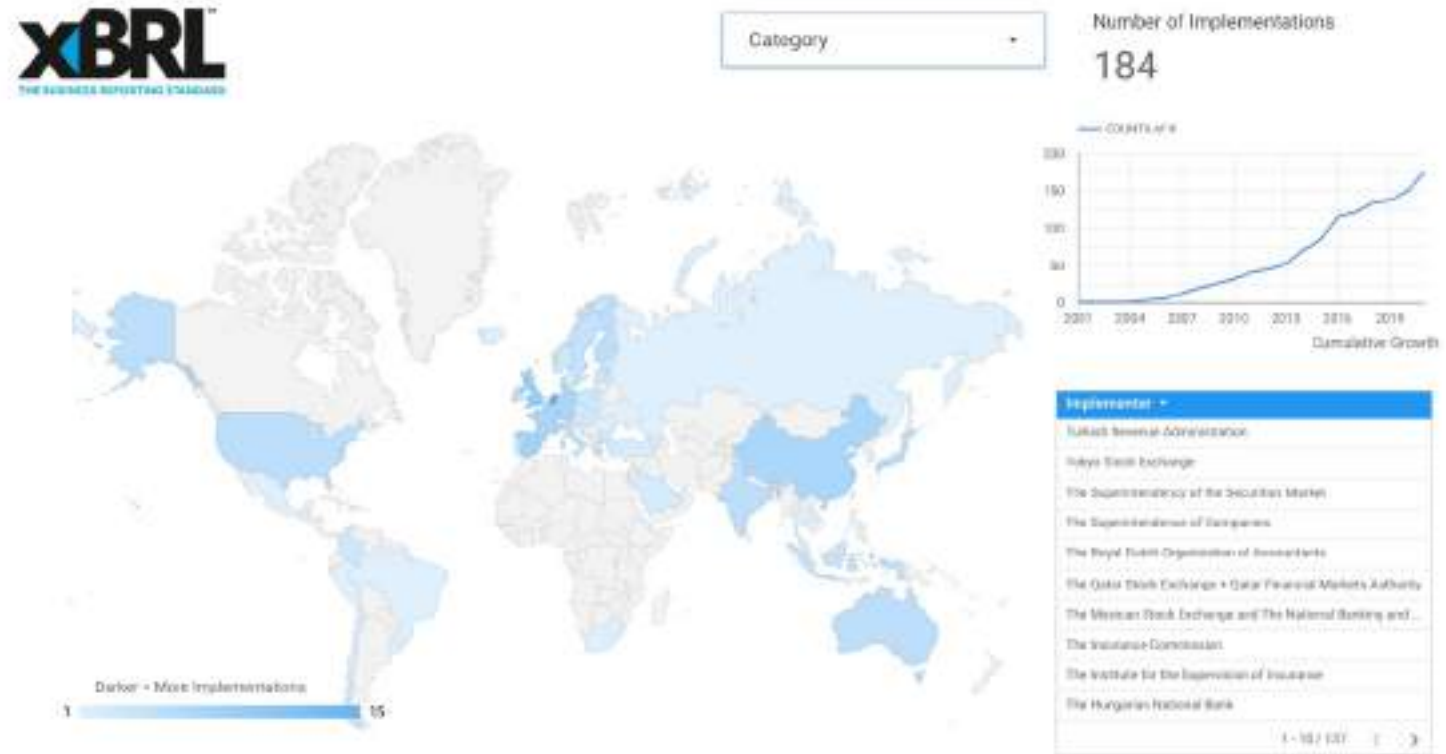
- Structured data powers analysis, discovery and insight.
- Corporate reports in particular are both complex and valuable.
- The XBRL standard provides a uniform way to prepare, file, publish and analyse this information.
- The framework can be used in a multitude of environments



# Global Adoption

Used for Prudential, Securities/Corporate, Tax, Statistics, Energy Reporting amongst others

- Now 184 mandatory implementations in 55 countries around the world.
- Using the standard means that there is a broad ecosystem of software and services available without custom development.
- Standards drive innovation and competition.
- Ensuring tagging is done, or at least reviewed by management keeps disclosure responsibility where it should be.



Full details available at the [XBRL Project Directory](#).





**XBRL**

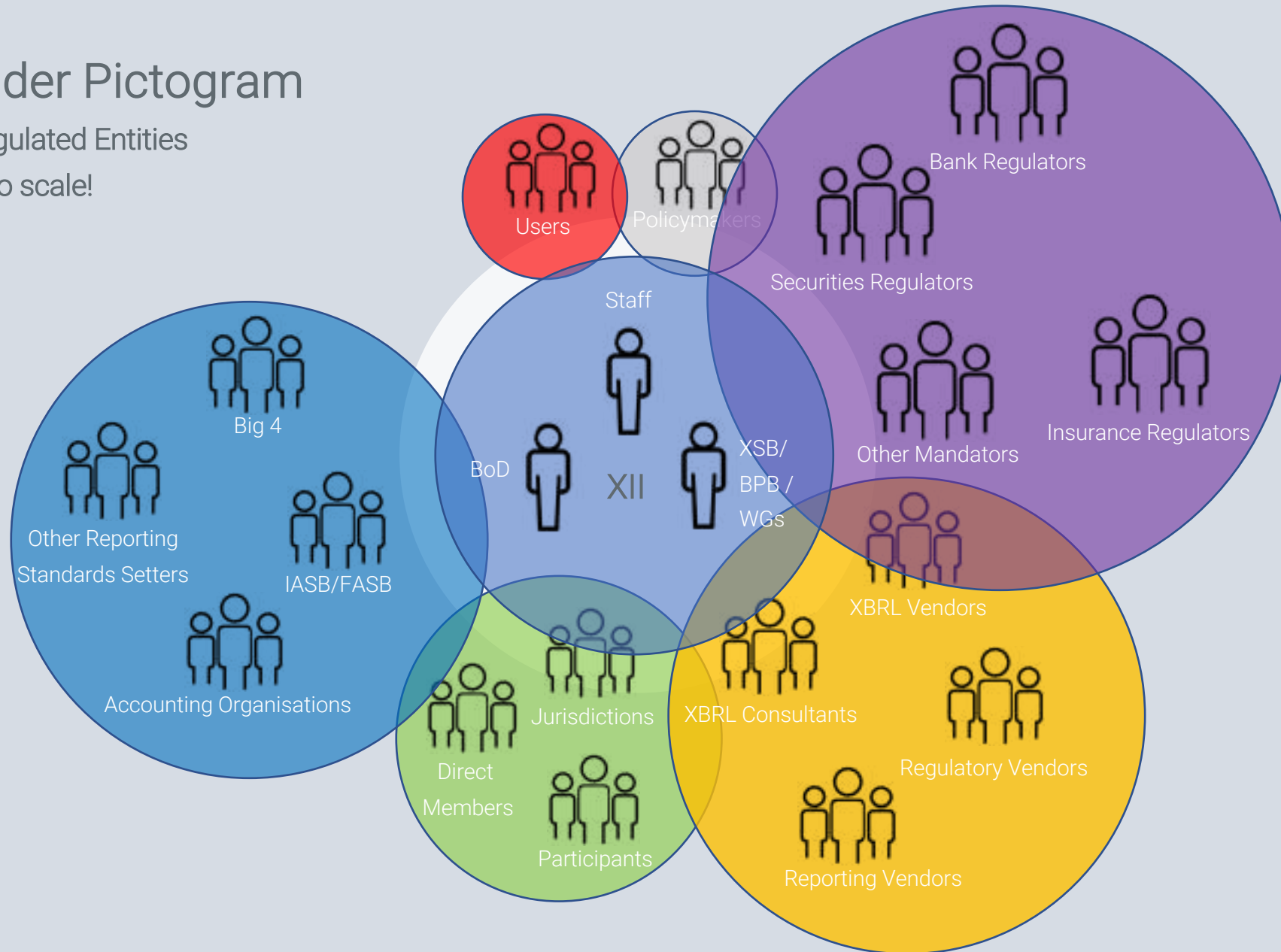
# Purpose & Background

- **An independent global private Standards Development Organisation**
- XBRL International, Inc (XII) was spun out of the AICPA's High Tech Task Force and resulting XBRL Steering Committee in 2001 as a Delaware registered US private company and US IRS 503 (c) (6) tax exempt entity. It had become quickly apparent that the idea of structured data for business reporting was attractive but also that it needed to have a global remit and that there would be considerable, separate effort required at a national standards-setting level. Since 2010 we have had a board structure to govern our operations.
- In 2015, XII adopted a public interest Purpose Statement: *To improve the accountability and transparency of business performance globally by providing the open data exchange standard for business reporting.* Our standards are freely licensed and we operate in the public interest as a not-for-profit global consortium.

# Stakeholder Pictogram

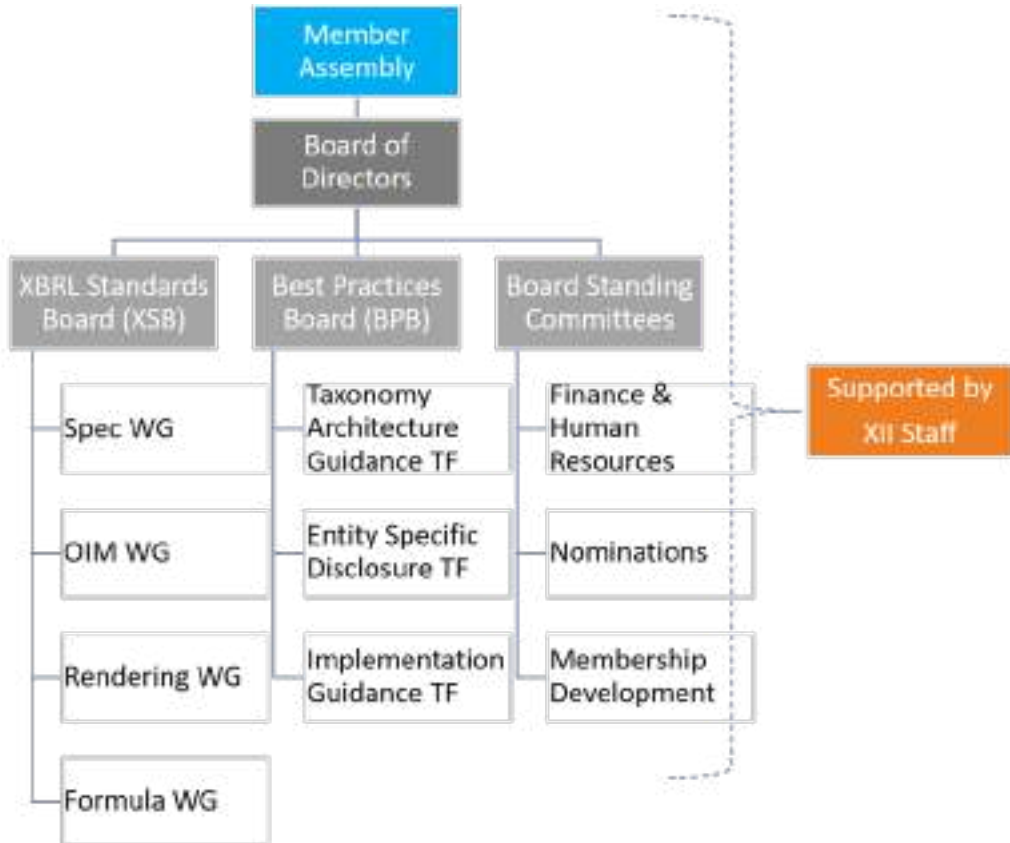
NB: Grey = Regulated Entities

NB: XII is not to scale!



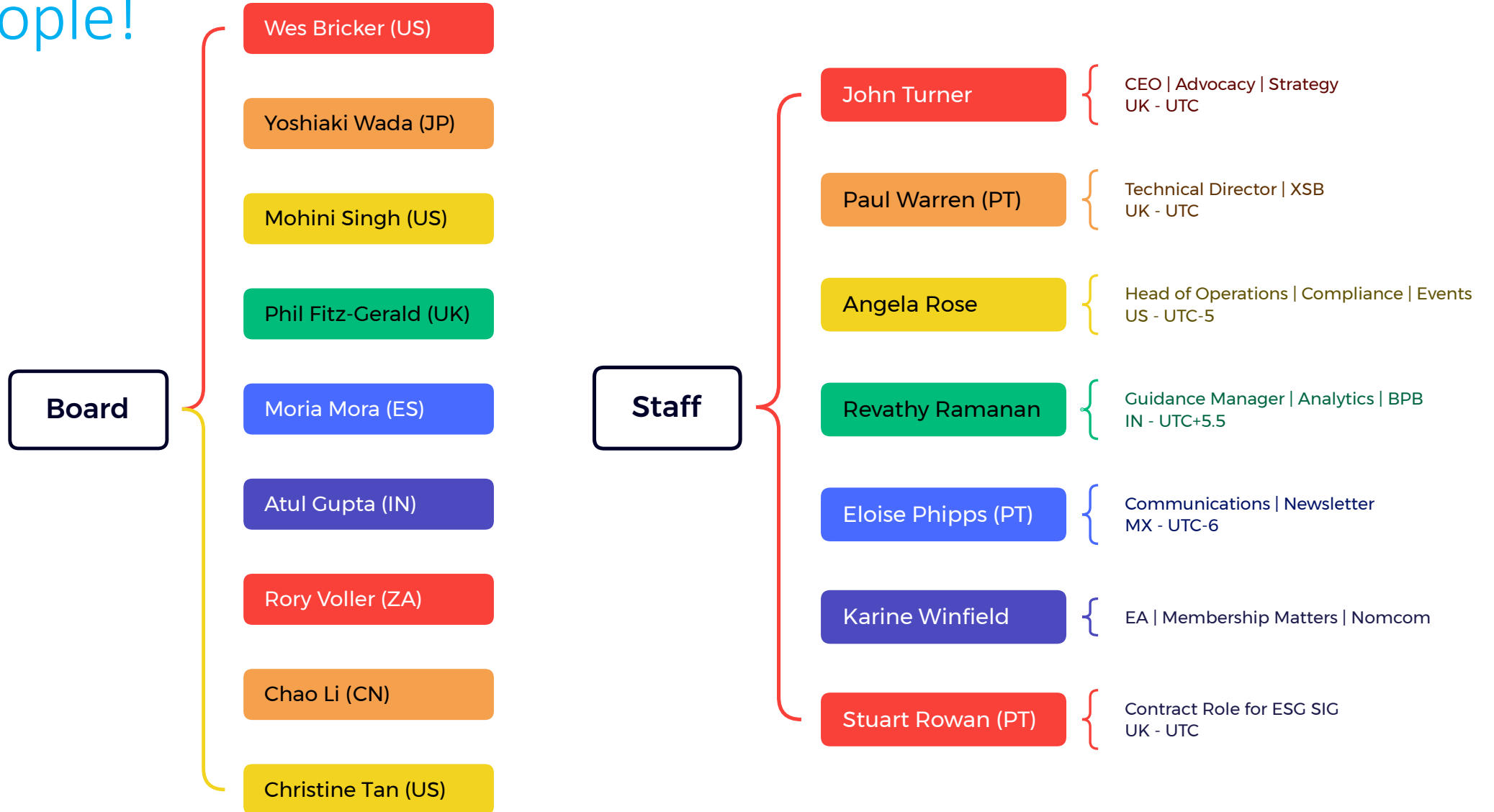


# Key Aspects of XBRL Activity



- XBRL International operates with a very small, specialist staff, supported by volunteers in a range of governance and working functions.
- The Board is the main decision-making body and meets ~8 times per year, *normally* 6 times via conference call and twice a year F2F.
- The Member Assembly elects nominees to the Board, approves the accounts, votes on changes to the Bylaws and appoints the auditors.

# Key people!



# Agenda

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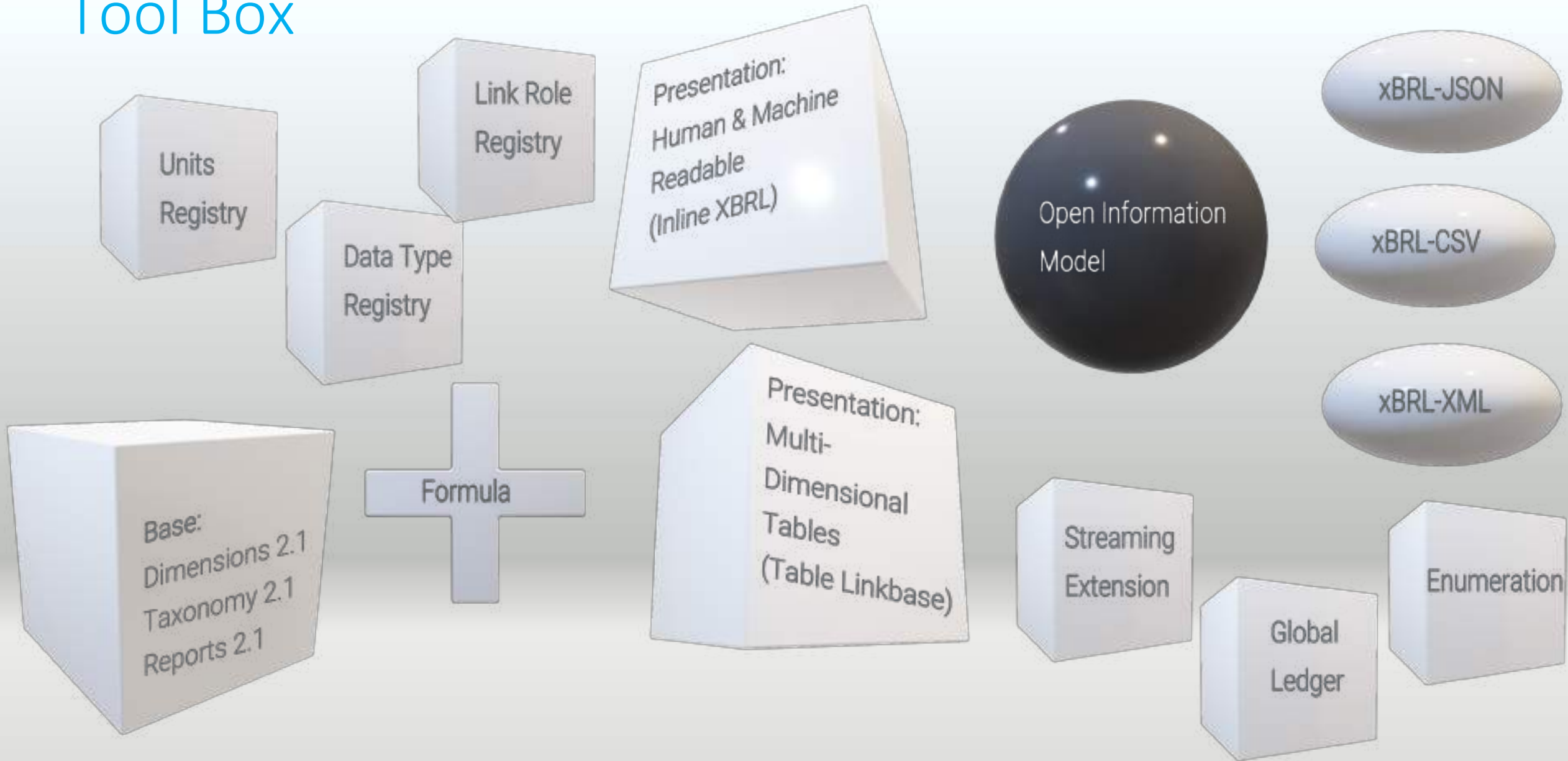
1. XBRL & XBRL INTERNATIONAL
  2. **Technical Work**
  3. Strategic Initiatives
  4. Advocacy Focus
-

# But what is XBRL?

**A meta-standard: A standard for creating standards.**

- XBRL is a standard that captures the semantics – the meaning – necessary to digitise business reporting.
  - XBRL provides technical implementation mechanisms that permit reporting using a range of different technology options.
  - As technology moves forward, different options will be added. *Formats change.*
  - The *semantics* -- the standard – is universal.

# Tool Box





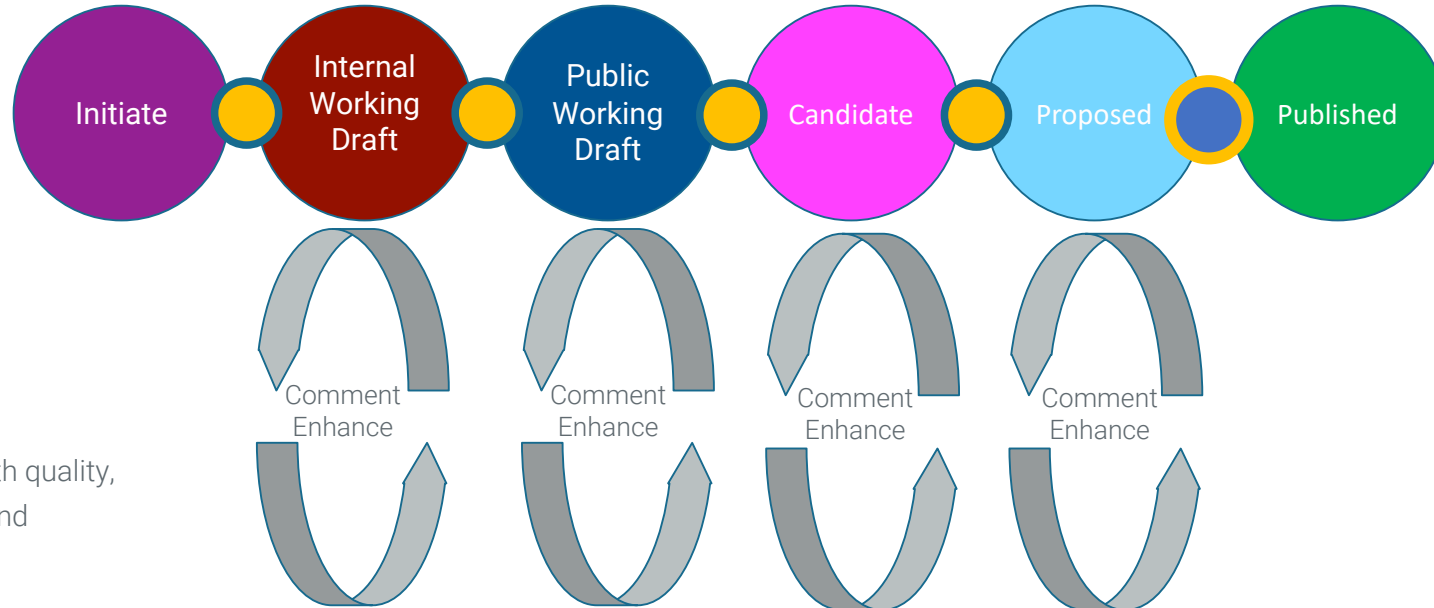
# Which means...

For example

System to System Collections	Template Collections	Human & Machine Readable Collections
SBR FDIC DE Tax Korea DART Peru SBS (etc)	EIOPA EBA/ECB Qatar FS Regulator (etc)	ESEF SEC JFSA UK HMRC (etc)
XBRL 2.1 Dimensions Formula	XBRL 2.1 Dimensions Formula  [Soon – xBRL-CSV]	XBRL 2.1 Dimensions Formula Inline XBRL

# Standards Making

- XBRL International develops specifications under an independently appointed group of experts, the “XBRL Standards Board”. Work done within Working Groups of relevant experts.
- Standards making is modelled on international best practices, drawing particularly on W3C and aspects of ISO.
- XBRL International currently has a limited role in relation to taxonomies.



XBRL Standards Board  
Decision/Gate

XSB needs to be satisfied with quality, requirements, approach and consistency.



Board final approval, based on XSB and staff recommendation. Board needs to be satisfied that **relevant processes** have all been followed.

# Technical work is technical....

Only developers expected to be expert in this area!

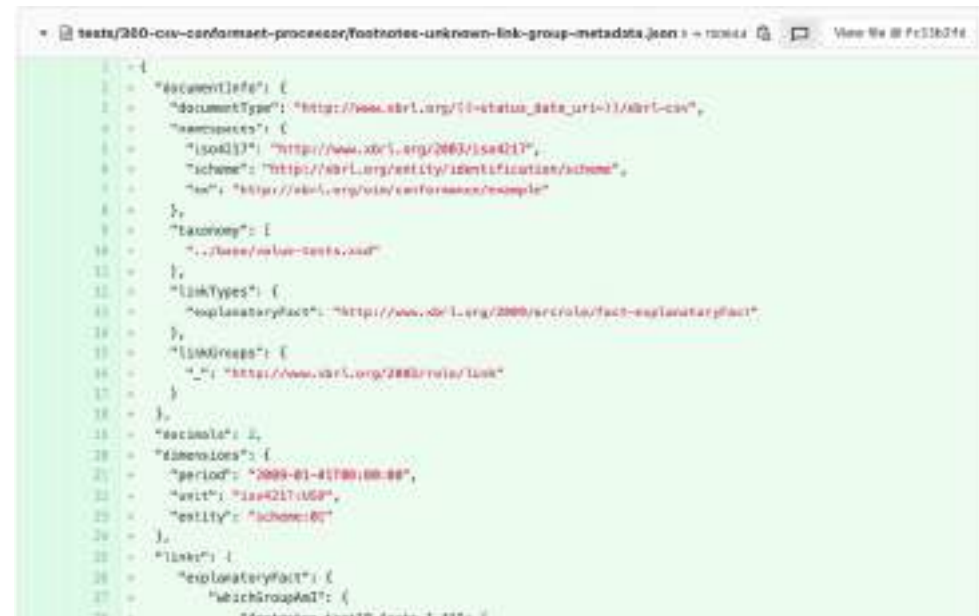
The screenshot shows the XBRL project repository interface. The top navigation bar includes 'Projects', 'Groups', 'Activity', 'Milestones', and 'Snippets'. A search bar is present with the text 'Search or Jump to...'. The left sidebar contains navigation options: 'Open Information Model', 'Project', 'Repository', 'Files', 'Commits', 'Branches', 'Tags', 'Contributors', 'Graph', 'Compare', 'Charts', 'Issues' (10), 'Merge Requests' (0), and 'Collapse sidebar'. The main content area displays a commit history with two entries by Paul Warren, both authored 4 days ago. The first entry is 'Removed comment about DTS awareness - resolved by requirements.' with commit hash 'dcaa5ff6'. The second entry is 'Drafting of table/report/column dimensions.' with commit hash '4997b367'. Below the commit history, it indicates 'Showing 1 changed file with 41 additions and 9 deletions'. There are buttons for 'Hide whitespace changes', 'Inline', and 'Side-by-side'. The diff view for the file 'specifications/xbrl-csv/xbrl-csv.md' is shown, with commit hash '4997b367'. The diff includes a header with contributors: David Bell, Donnelley Financial Solutions <david.x.bell@dfsco.com> and Eleanor Joslin, CoreFiling <ejj@corefiling.com>. The diff content shows a redacted section (lines 11-12) and an introduction section (lines 13-15) stating: 'This document defines a CSV-based representation of the information in an XBRL'. Below this, there is a code snippet for a metadata file: 'An <xbrl-csv report> is identified by a path or URL to a <metadata file>, with' followed by a JSON structure: 'loan\_data': { 'factColumns': { 'country\_inc': { 'dimensions': {

# Continuous Testing

- **Collaboration is key**

- To the maximum extent possible, all of our technical outputs (e.g: specifications, registries and conformance suites) are tested within our own continuous integration environment. Adds rigour and means we have transparency and traceability throughout.
- We use gitlab to manage this, and all of the more sophisticated vendors use our repositories as part of their own testing frameworks, to ensure that they are always spec-compliant.

- While our advocacy and education work is aimed at regulators, standard setters, policy makers, issuers and users, it's important to remember that our specifications are used primarily by software developers.



```
1 - {
2 -   "documentInfo": {
3 -     "documentType": "http://www.xbrl.org/11/status_data_uri-11/xbrl-csv",
4 -     "namespaces": {
5 -       "iso4217": "http://www.xbrl.org/2003/iso4217",
6 -       "scheme": "http://xbrl.org/entity/identification/scheme",
7 -       "uri": "http://xbrl.org/01x/conformance/example"
8 -     },
9 -     "taxonomy": {
10 -      "uri": "http://base/valuel-tests.xml"
11 -     },
12 -     "linkTypes": {
13 -       "explanatoryFact": "http://www.xbrl.org/2009/scrolls/fact-explanatoryfact"
14 -     },
15 -     "linkReqs": {
16 -       "uri": "http://www.xbrl.org/2009/scrolls/link"
17 -     },
18 -     "sections": 2,
19 -     "dimensions": {
20 -       "period": "2009-01-01T00:00:00",
21 -       "unit": "iso4217:USD",
22 -       "entity": "scheme:00"
23 -     },
24 -     "links": {
25 -       "explanatoryFact": {
26 -         "whichGroupAndI": {
27 -           "factNotes-TestTB-facts-1-01": {
28 -             "uri": "http://base/valuel-tests.xml"
29 -           }
30 -         }
31 -       }
32 -     }
33 -   }
34 - }
```

# Conformance Suite permits objective interoperability

## XBRL Certified Software

- Software can prove that it conforms to the XBRL specifications by passing all of the tests against the conformance suite.
- Most recently expanded to include the new OIM specifications.

**XBRL**  
THE BUSINESS REPORTING LANGUAGE

## XBRL Certified Software

XBRL Certified Software™ is software that has been inspected by XBRL International for conformance with the XBRL specifications. The certification programme exists to ensure interoperability between XBRL software products, ensuring that XBRL reports created in one piece of software can be consumed successfully in another and that those reports will be consumed the same way by other pieces of XBRL Certified Software™.

Certification is currently provided for three types of software:

- Validating Processor** is software that is designed to validate and/or create XBRL or inline XBRL reports. Certification checks that such software correctly validates reports according to the specification. Validating Processors are tested using the conformance suite that accompany the XBRL specifications.
- Generating Processors** are required to support all features of the specifications for which they are certified.
- Report Creation Software** is software that is used to prepare XBRL or inline XBRL reports. In order to obtain certification, such software is required to validate any created reports using a Validating Processor.
- Review & Consumption Software** is software that is used to review, analyse, audit or otherwise consume XBRL or inline XBRL reports. In order to obtain certification, such software is required to validate reports using a certified Validating Processor.

Many report creation tools incorporate some review features, but they can only be certified as Review and Consumption Software if they are capable of viewing and reviewing XBRL or inline XBRL reports created using other tools.

XBRL International conducts its review of software largely through the use of

XBRL is a modular specification, and software can gain certification in one or more modules. The modules currently available are:

- Core XBRL v21X Dimensions v10
- Inline XBRL v1
- Inline XBRL - Transformation Rules Registry v8
- Inline XBRL - Transformation Rules Registry v9
- Table (Library) v10
- Report and Taxonomy Packages v10
- Extensible Enumerations v10
- Extensible Enumerations v20
- Formulas v10
- Units Registry v10
- XBRL-JSON v10
- XBRL-CSV v10

XBRL Certified Software is subject to annual re-testing.

### Certified software

The following software holds a current software certification:

#### Validating Processors

- [ABB Financials Energy](#) (ABB Reporting GmbH)
- [AMMA XBRL Suite](#) (AMMA consulting)
- [Bibby](#) (Wolters)
- [Business 2 MIS](#) (Business Services Limited)
- [Cathex](#) (PricewaterhouseCoopers)
- [Eaton](#) (Eaton Reporting Software)
- [Eaton Reporting Standard SLS](#)
- [Genetec](#) (Genetec Software)
- [Trustpoint](#) (Trustpoint)
- [XBRL Suite](#) (AMMA consulting)

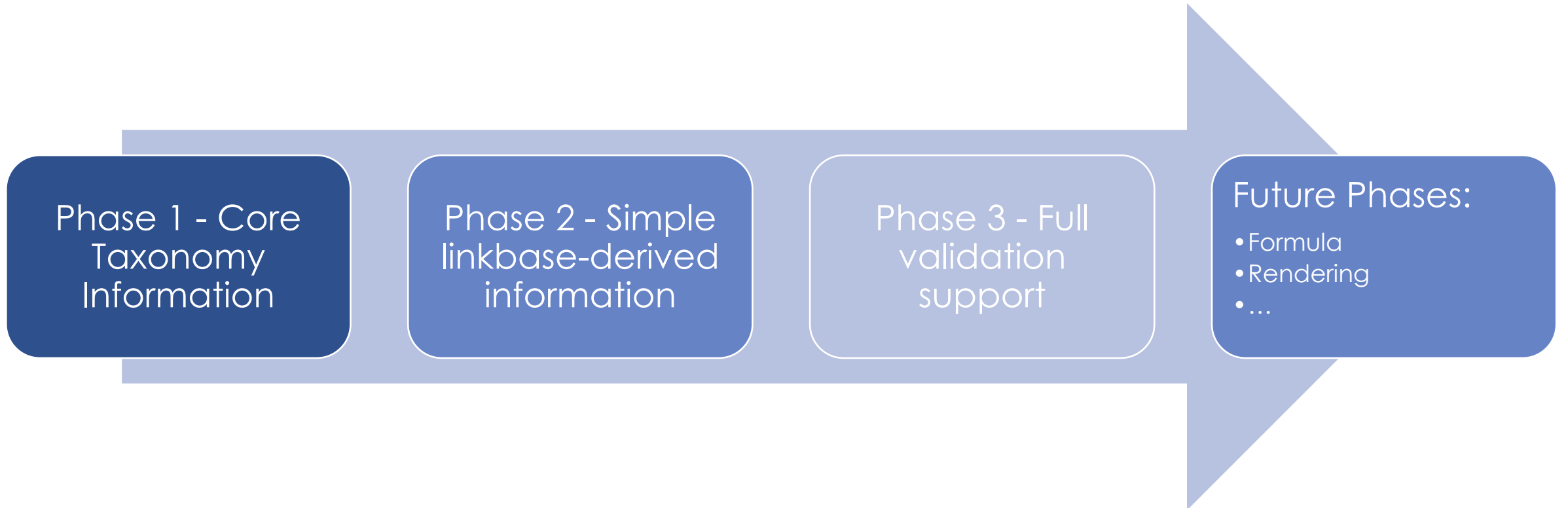
#### Review and Consumption Software

- [AMMA XBRL Suite](#) (AMMA consulting)
- [AMMA XBRL Suite](#) (AMMA consulting)



# OIM for Taxonomies

## • Taxonomy Model Phased Implementation Plan



Full details on <https://specifications.xbrl.org>

# Calculations v1.1

Aim:

- to ensure calculations work on rounded numbers

Why:

- to provide a short-term fix to remove a large number of the false positives that are happening, particularly in ESEF filings

How:

- has a relatively small impact on taxonomies resulting in a large benefits for users

Status:

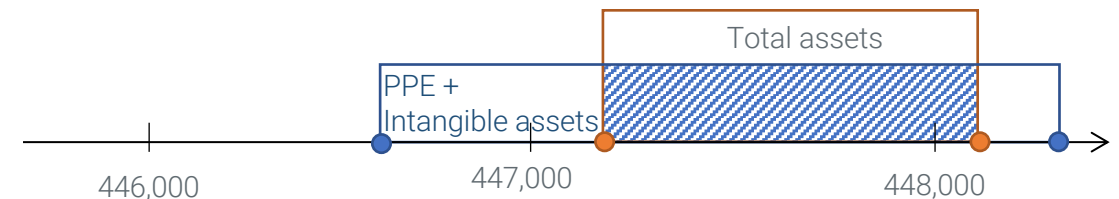
- second, hopefully final, Candidate Recommendation now published

In ths' USD	
PPE	123
Intangible assets	324
<b>Total assets</b>	<b>448</b>

but  $123 + 324 = 447!$

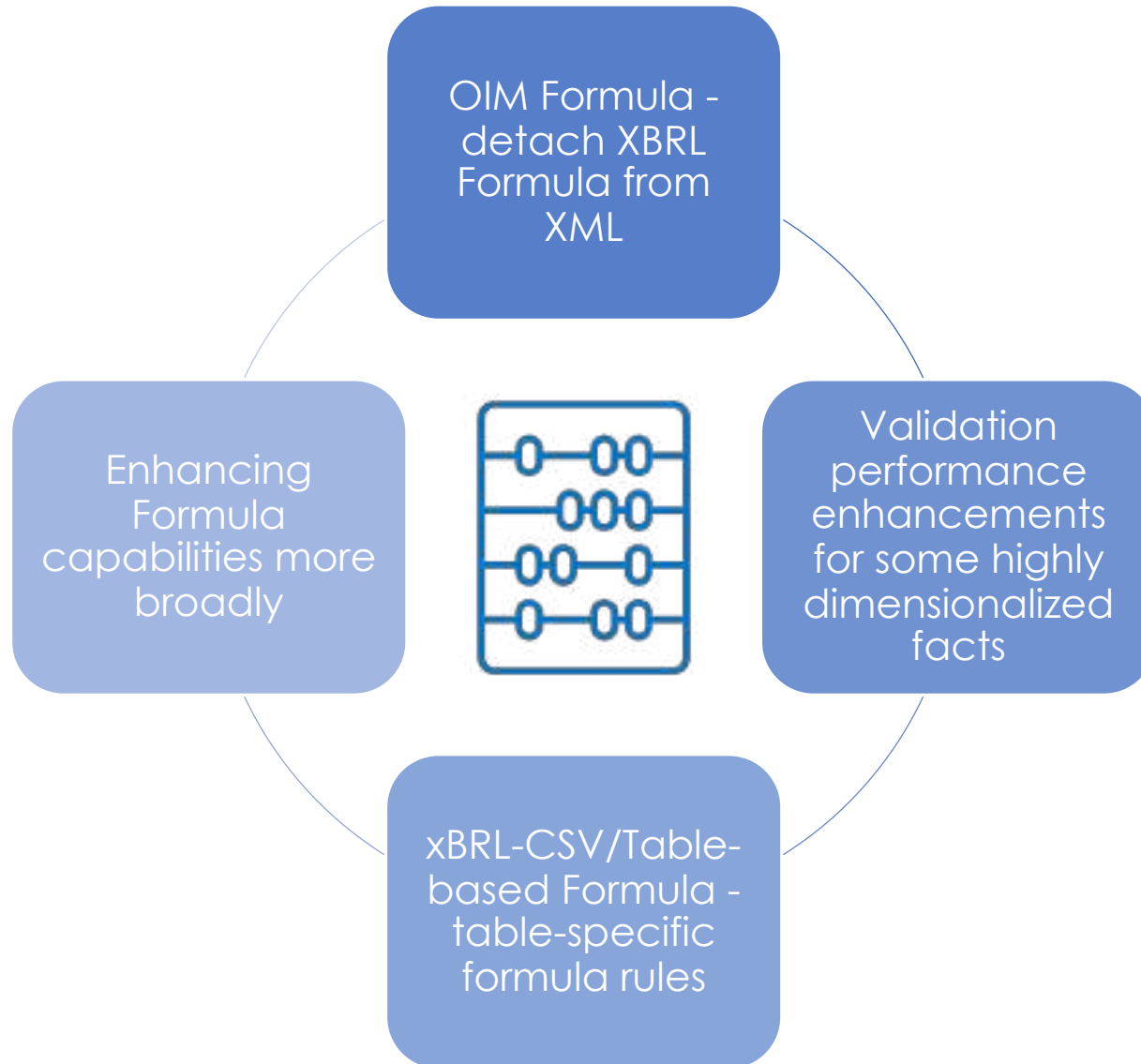
	Exact number	As interval (+/-500)	
		min	max
PPE	\$ 123,300	\$ 122,800	\$ 123,800
Intangible assets	\$ 324,400	\$ 323,900	\$ 324,900
<b>Total assets</b>	<b>\$ 447,700</b>	<b>\$ 447,200</b>	<b>\$ 448,200</b>

PPE + Intangible assets =  $[122,800+323,900; 123,800+324,900] = [446,700; 448,700]$



[https://en.wikipedia.org/wiki/Interval\\_arithmetic](https://en.wikipedia.org/wiki/Interval_arithmetic)

# Formula

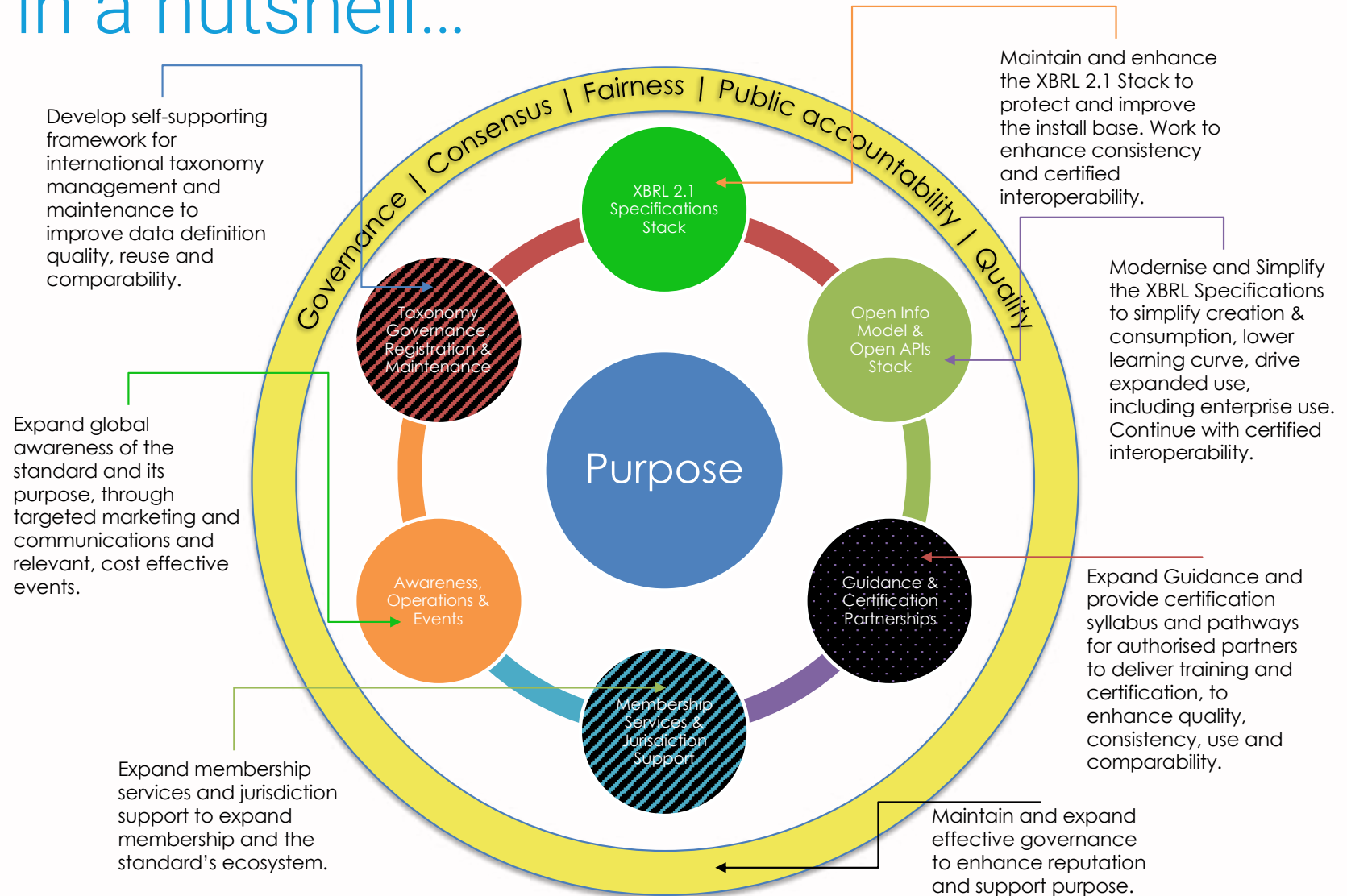


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# XII Strategy in a nutshell...





# Quality | Education | Utilisation

## Public Interest aligns with Member Interest

- The Board is focussed on the medium term. How do we embed digital disclosures into every aspect of business reporting? How do we expand adoption into the next strata of emerging and frontier markets? How do we create positive feedback loops?
- Three areas of focus, research and action:
  1. **Data Quality:** Actual and Perceived. This includes questions about embedding data quality into filing arrangements, questions about audit, questions about measurement.
  2. **Regulatory Education:** Lower costs, lower risks, increase knowledge and reduce barriers to implementation.
  3. **Utilisation/Analytics:** Part education, part examples, part proof points.
- *Undeniably, aspects of these efforts require specific funding.*

# Utilisation/Analytics

**We continue to demonstrate and educate regulators, policy makers and users about the capabilities of XBRL in terms of analytics.**

**TL;DR: XBRL-JSON makes it SO much simpler**

# Analysis | Review Individual File

Explore [filings.xbrl.org](https://filings.xbrl.org) for ideas...

The image shows a screenshot of the XBRL Inline Viewer interface. On the left, a financial statement for CENERGY is displayed, titled "CONSOLIDATED FINANCIAL STATEMENTS 31 DECEMBER 2020". The main table is the "Consolidated Statement of Financial Position", showing assets for 31 December 2020 and 31 December 2019. The table is as follows:

		31 December 2020	31 December 2019
<b>ASSETS</b>			
Property, plant and equipment	17	457,937	422,066
Right of use assets	18	5,598	5,881
Intangible assets	19	29,323	24,773
Investment property	20	764	764
Equity - accounted investees	21	34,339	34,583
Other investments	22	5,657	5,015
Derivatives	23	871	-
Trade and other receivables	15	1,303	1,482
Contract costs	7.E	222	84
Deferred tax assets	13	2,908	2,164
<b>Non-current assets</b>		<b>538,921</b>	<b>496,812</b>
Inventories	14	213,192	228,495
Trade and other receivables	15	112,872	112,577
Contract assets	7.D	64,875	118,573
Contract costs	7.E	491	512
Income tax receivables	--	54	35

On the right, the "Fact Properties" panel is open, showing details for the selected concept: "(ifrs-full) Current inventories". The fact value is € 213,192,000. The accuracy is -3 (thousands). The change is a 6.7% decrease on 31 Dec 2019. The entity is [LEI] 549300P50MFXOHG. The concept is ifrs-full:Inventories. A search icon is visible at the top of the panel.

Annotations with red arrows and text:

- "Check this for tagged info identification" points to the "XBRL Elements" button at the top right.
- "Search for specific concept" points to the search icon in the Fact Properties panel.
- "Fact Meta data for selected concepts. Scroll down for concept meta-data" points to the dimensions and concept information in the Fact Properties panel.

# Targeted Entities

Inline XBRL has a sister format called xBRL-JSON

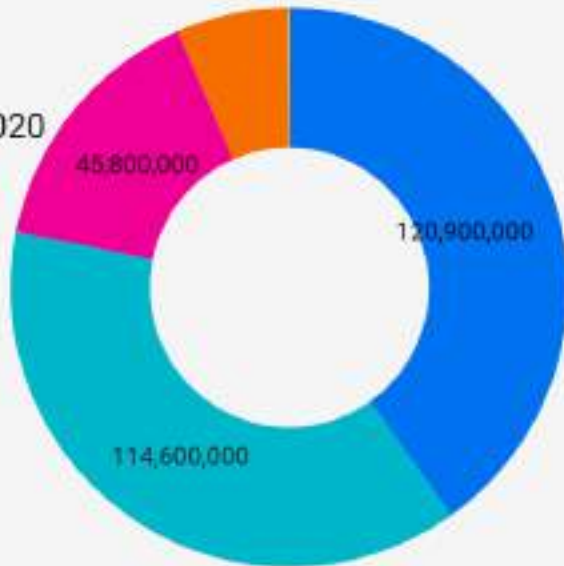
You can convert easily, and then carry out analysis in tools like Tableau and R

Components of Equity | 31 December 2020



## Sanoma Oyj - December 2020 | Annual Report

Current Assets  
Breakdown  
31 December 2020



Number of Facts: 358

Extended Concepts Facts: 30

- ifrs-full:TradeAndOtherCurrentReceivables
- ifrs-full:CashAndCashEquivalents
- ifrs-full:Inventories
- ifrs-full:CurrentTaxAssetsCurrent
- ifrs-full:CurrentContractAssets

Understand  
company's  
financial  
structure, growth

# Rapid Analytics

Standardised Data. Machine Readable Definitions.

HONDA MOTOR CO as on 30 September 2019

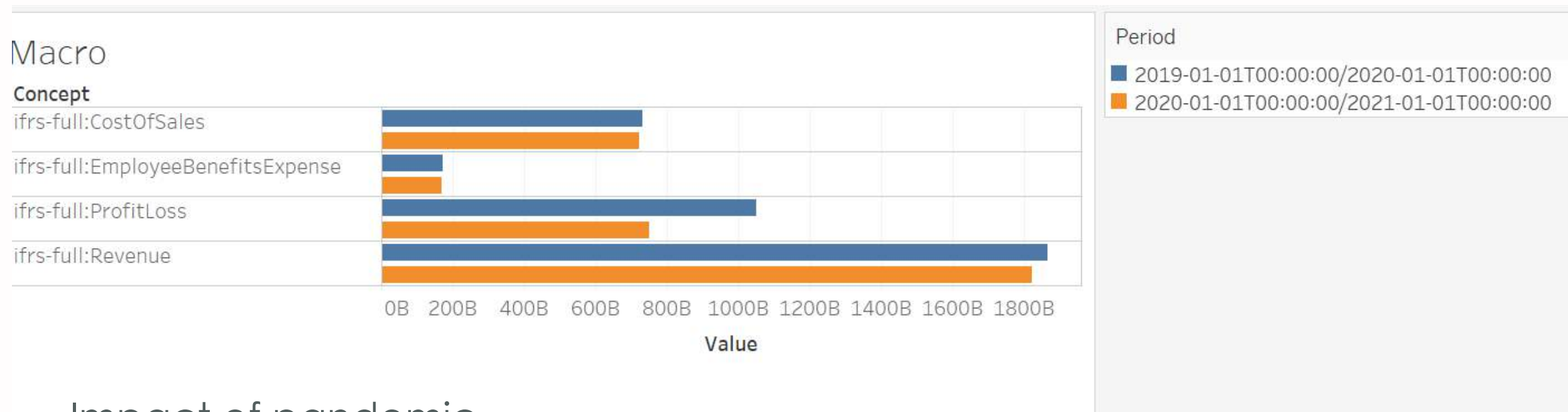
● 30 September 2019  
○ 31 March 2019





# Macro Analysis | Year on Year Growth

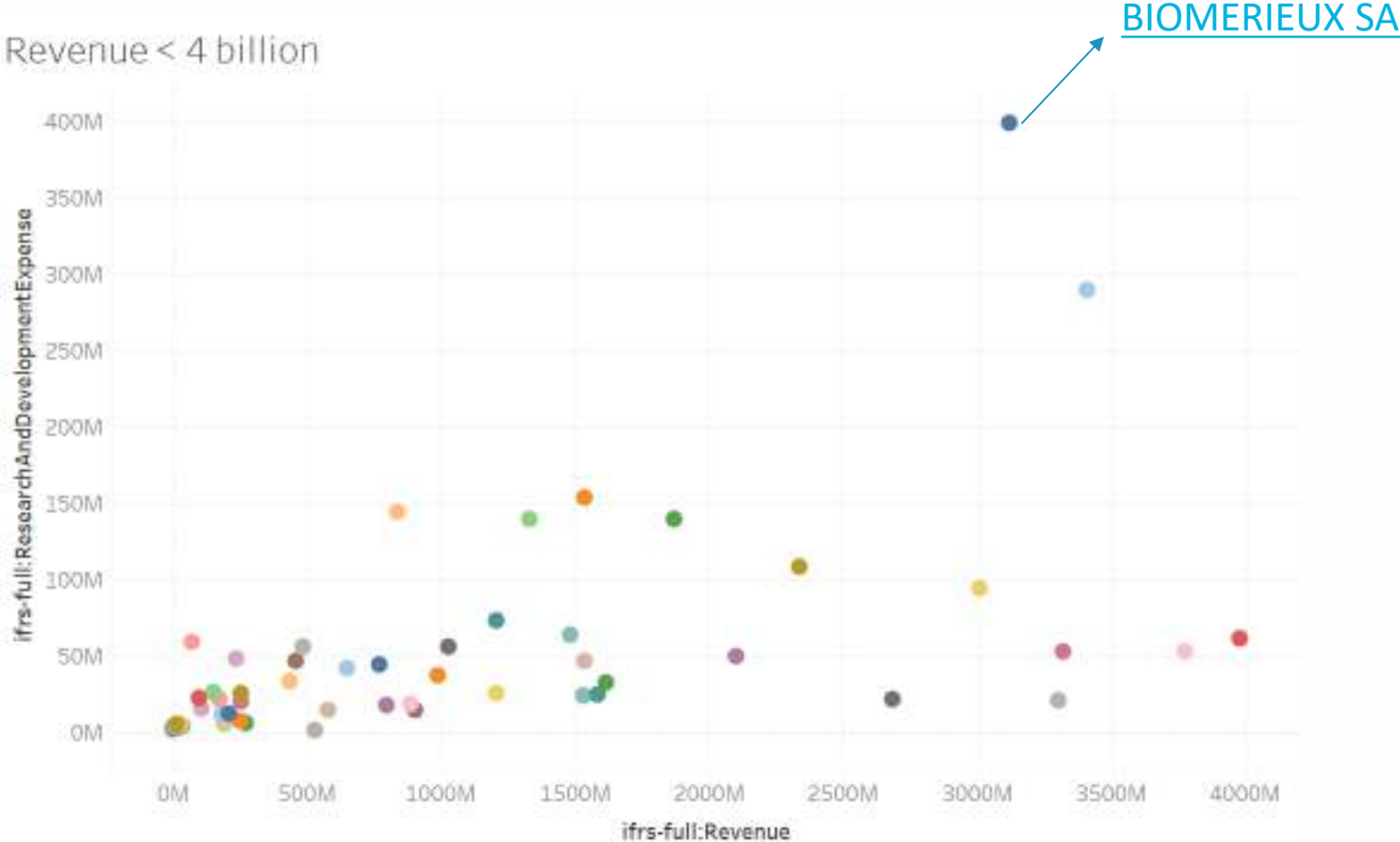
(You can also open xBRL-JSON directly in Office 365)



- Impact of pandemic
- Drill-down to companies most impacted

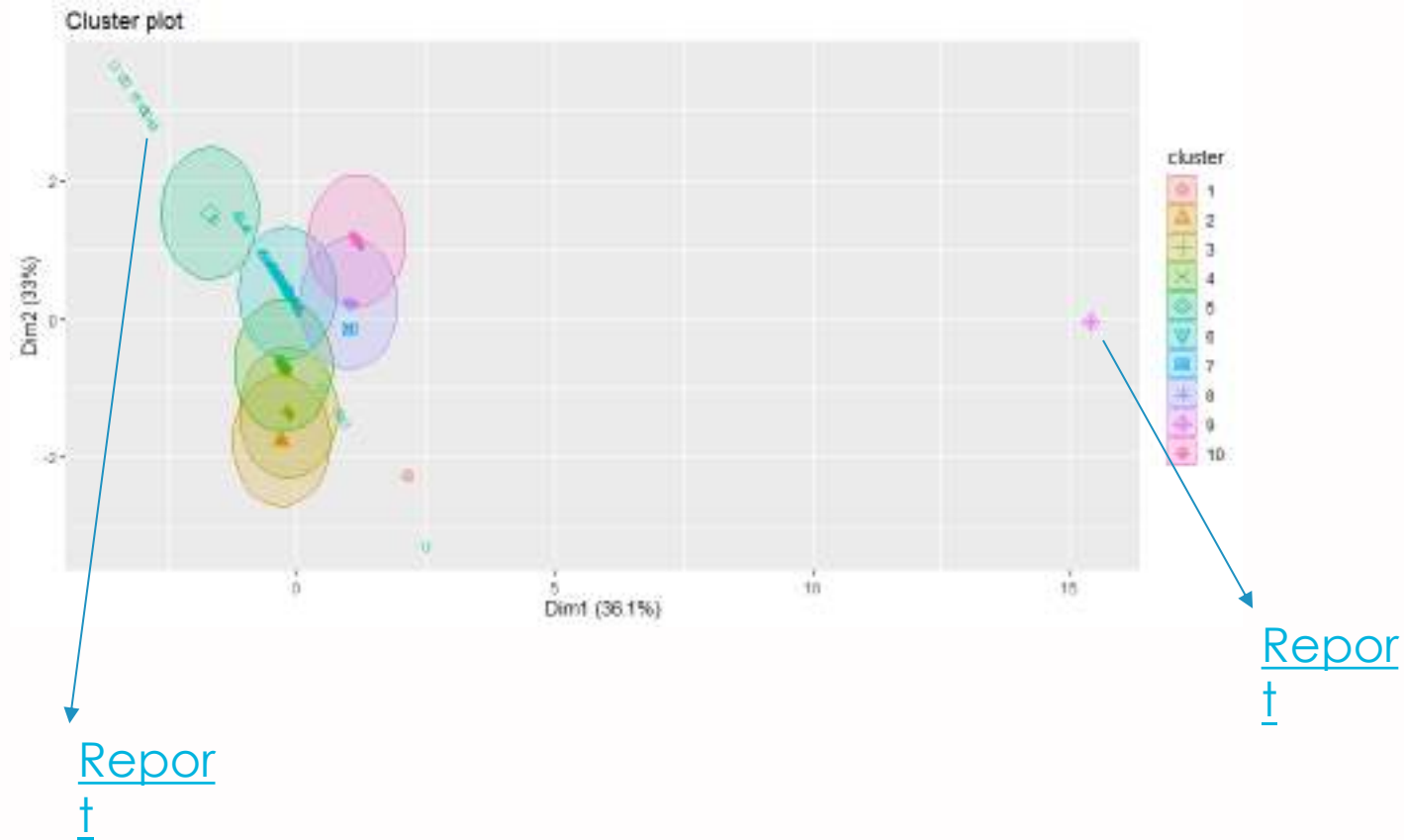
# Charts are simple.

- Example: Revenue and R&D expenses
- Identify Patterns
- Spot Innovators



# Even Machine Learning | Clustering

## Leverage Ratios



- Analytic tool (R) groups companies into clusters based on financial ratio characteristics
- The clusters reveal outliers or opportunities
- No prior threshold/understanding required

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-

# XII's Advocacy Work

## Paper to Data: What's Needed?

- Aimed at Policy Makers and Regulators
- Largely Board Members and CEO
- Also includes Communications
- Has a medium term time horizon – where are the next opportunities for adoption?
- At present:
  - ESG
  - ESEF | ESAP for the domino effect
  - Inline Audit (ongoing)
  - IFRS Alignment
  - Granular data and rethinking prudential reporting

# For Example... Sustainability

## Six years and counting...

- We first started discussing the importance of <u>digital</u> disclosure for forthcoming ESG rules with regulators and policy makers in the US, EU, Japan, China and at the XBRL Asia Round Table in 2017
- We have been beating the digital disclosure drum ever since. In our newsletter (you might have wondered why...); with policy makers in the EU and US (that's why) in particular.
- Policy proposals in the EU, US, Japan, UK include digital disclosure for mandatory ESG disclosures.
- We now have an externally funded SIG, just for the standards setters and regulators in this field (ESMA, EFRAG, ISSB+VRF, FRC, SEC, JFSA.. Soon ESMA).
- Encouraging IOSCO Endorsement of ISSB taxonomy to help *very* broad expansion.



# Informal and formal feedback...



# ESG Frameworks have developed over 20+ years

**Voluntary, Mostly Privately Funded, Exploratory... and all just a little bit different**

- Climate Disclosure Standards Board (CDSB)
- Global Reporting Initiative (GRI)
- Science Based Targets initiative (SBTi)
- Sustainability Accounting Standards Board (SASB)
- Task Force on Climate-related Financial Disclosures (TCFD)
- UN Principles for Responsible Investment (PRI)
- World Economic Forum (WEF) Stakeholder Capitalism Metrics

Different metrics, approaches and scope.

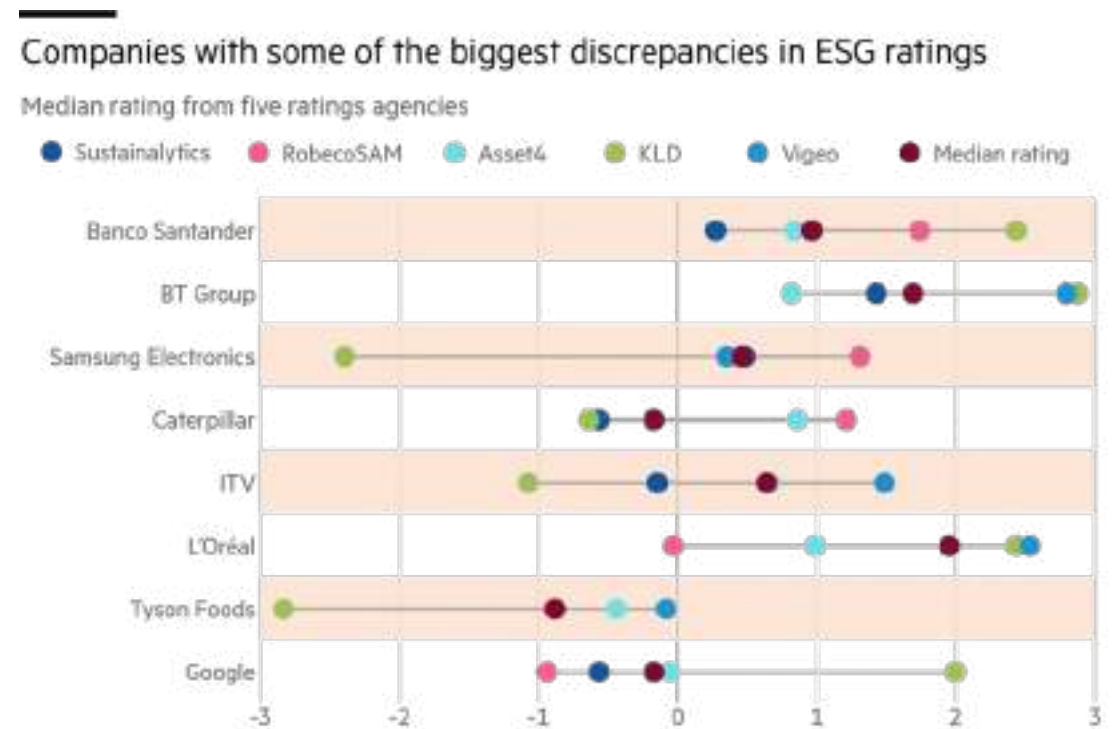
Different frameworks: *An “Alphabet Soup”*

*At the end of 2018 there was an initial attempt to rationalise the standards.*



# Sustainability *Ratings* Complicate Matters

- From 2017 onwards, a swing to ESG-investing quickly strengthened... mostly based on ESG ratings
- In addition to different voluntary corporate disclosure arrangements, different *ratings agencies* prepare their own, proprietary ESG ratings based on surveys and other undisclosed mechanisms.
- Ratings drive investment.
- But ESG *disclosures* do not necessarily get reflected in *ratings*.
- Why? The Alphabet Soup.



Source: MIT Sloan School of Management  
© FT

Source: [Financial Times 4 March 2020 - Heavy flows into ESG funds raise questions over ratings](#)

# Big Picture: Non-financial measures are important

- Investors look to intangibles, business models, market position, more than traditional financials.



- Book value and reported earnings once governed valuations. Increasingly, this is only part of what investors look to.
- Questions about business model, intangible assets, relative market position and vulnerability to external shocks are what many investors focus on.

Source: [Baruch Lev, Feng Gu \*The End of Accounting and the Path Forward for Investors and Managers\* 2016](#)



# One Key External Shock: Climate Change

- **Pandemic was a Dry Run...**
  - Citizens, governments and even (some) of the media are focussed on global climate change.
  - Investors have a particular focus on the financial risks and opportunities that climate change presents to different parts of the economy.
  - Many (if not yet most) *policy makers* are looking to almost every aspect of economic production, to identify levers that can be used to alter CO2 emissions.
  - Disclosure is one of them.



# Fundamentally, Policy Makers Want New Levers

- **Investors are looking to risks and opportunities. Governments seek change.**

- Climate related change (becoming globally consistent)
- Some social changes (hugely variable)
- Eventually some governance changes (likely to include intangibles in the future)
- Result? Global push for mandatory disclosures – these are the measures (it is judged) that can change behaviours.
- ESG to date has been a communications exercise.
- Companies will now need the systems, processes, procedures and controls to permit Board sign off.





# Seismic Change

- Mandatory
- Audited
- Digital



# ESG – A concentrated bouillon now

Much better than alphabet soup, but more to do

- Mandatory (announced in EU, UK, US, Japan)
- Audited (EU, US... others pending)
- Digital (EU, US, UK, JP... others pending)
- Positive commentary about “baseline” efforts by ISSB, but it is a rapidly moving area.
- Expect relatively rapid change as standards bed down and companies go through a seismic set of changes.



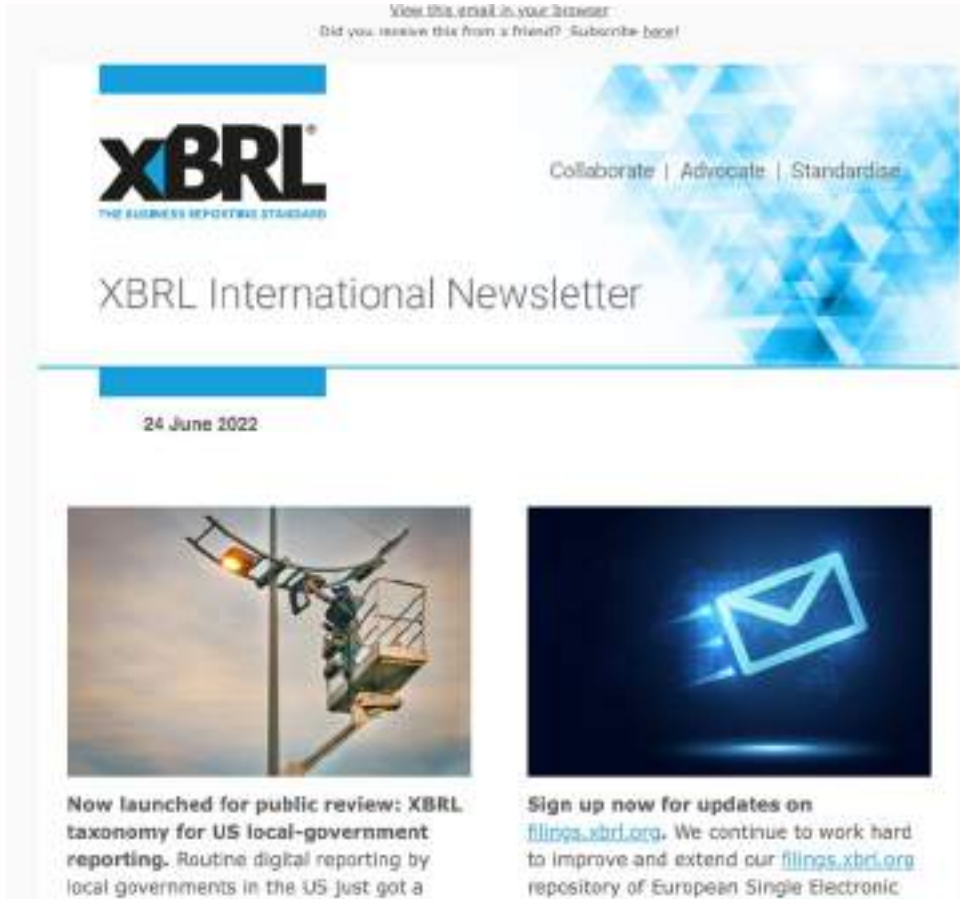
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  5. **Couple of Takeaways**
-

# Please...

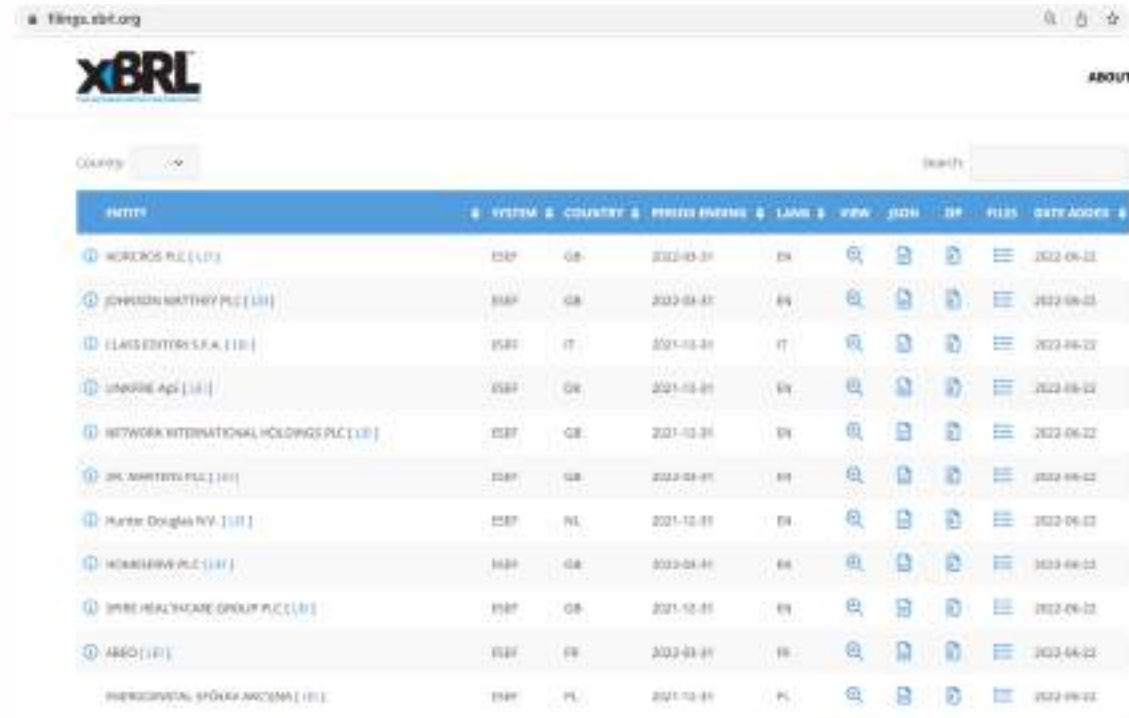
## Subscribe to the weekly newsletter!



- Subscribe [here](#)
- Sign your colleagues up too!
- Weekly (except August and Christmas)
- News. Advocacy. Relevant Developments.
- Send your news to [news@xbrl.org](mailto:news@xbrl.org)

# Experiment with FXO

That's filings.xbrl.org



The screenshot shows the website filings.xbrl.org with a table of ESEF filings. The table has columns for ENTITY, SYSTEM, COUNTRY, PERIOD ENDS, LAKE, IFRS, IFRS, IFRS, FILES, and DATE ADDED. The table lists various entities such as HOKKOS PLC, JYVASKA MATHEW PLC, LAISS EDITOR S.P.A., UNIPRE Aq, NETWORK INTERNATIONAL HOLDINGS PLC, SKI MATEVO PLC, Hunter Douglas NV, HOMERUS PLC, SPRI HEALTHCARE GROUP PLC, and ARGO.

ENTITY	SYSTEM	COUNTRY	PERIOD ENDS	LAKE	IFRS	IFRS	IFRS	FILES	DATE ADDED
HOKKOS PLC [L1]	ESEF	GB	2022-03-31	EN					2022-06-22
JYVASKA MATHEW PLC [L1]	ESEF	GB	2022-03-31	EN					2022-06-22
LAISS EDITOR S.P.A. [L1]	ESEF	IT	2021-12-31	IT					2022-06-22
UNIPRE Aq [L1]	ESEF	GR	2021-12-31	EN					2022-06-22
NETWORK INTERNATIONAL HOLDINGS PLC [L1]	ESEF	GB	2021-12-31	EN					2022-06-22
SKI MATEVO PLC [L1]	ESEF	GR	2022-03-31	EN					2022-06-22
Hunter Douglas NV [L1]	ESEF	NL	2021-12-31	EN					2022-06-22
HOMERUS PLC [L1]	ESEF	GB	2022-03-31	EN					2022-06-22
SPRI HEALTHCARE GROUP PLC [L1]	ESEF	GB	2021-12-31	EN					2022-06-22
ARGO [L1]	ESEF	FR	2022-03-31	FR					2022-06-22
INTERCITYNET SPÓRKA AKCJOWA [L1]	ESEF	PL	2021-12-31	PL					2022-06-22

- At present, [this is all of the ESEF filings](#) we can lay our hands on.
- This is tightly focussed on data quality.
- Targeted assistance and education campaigns for regulators, vendors, OAMs etc.
- Every filing is also provided as an xBRL-JSON file.

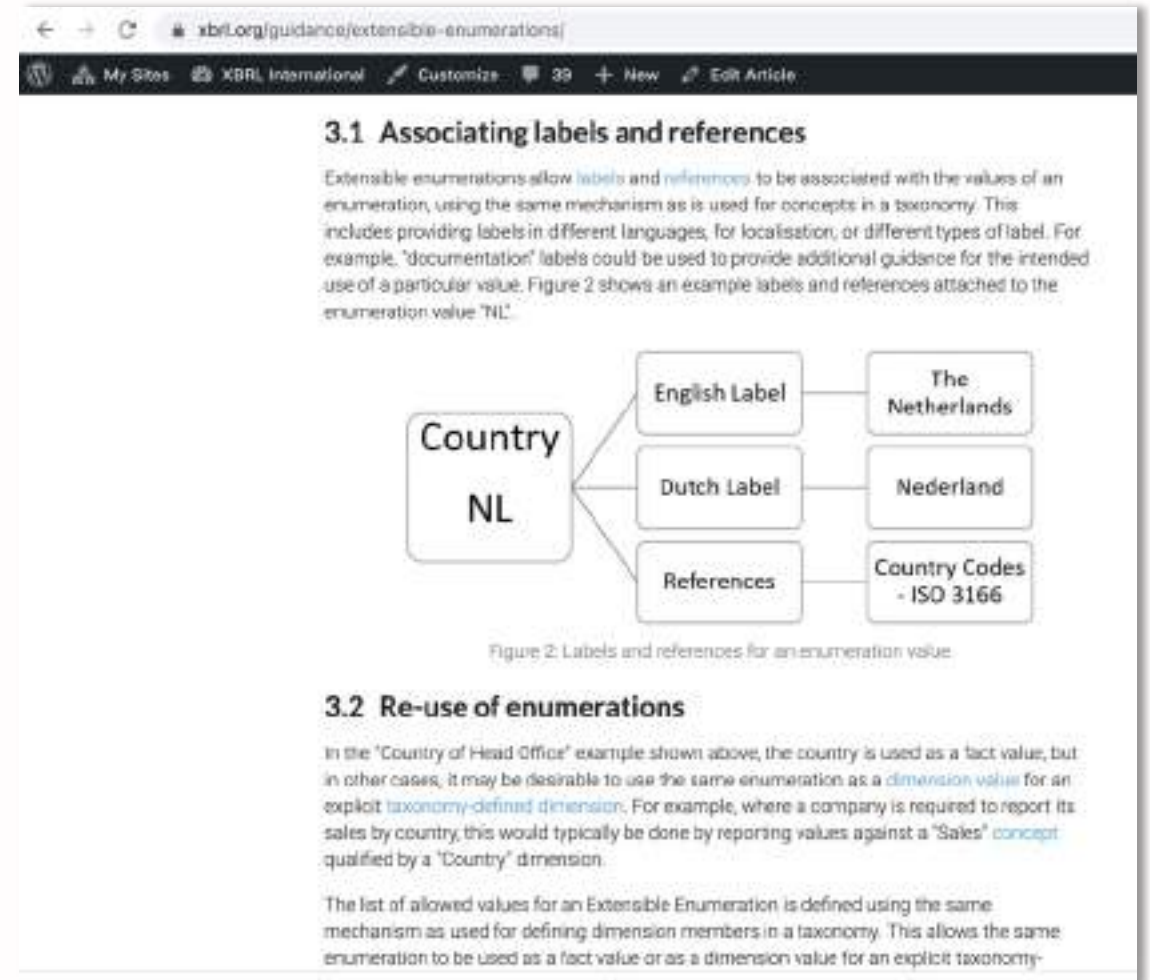
# Use the Guidance!

Up to date guidance on all kinds of implementation questions. Please don't reinvent wheels.

- That's [www.xbrl.org/guidance](http://www.xbrl.org/guidance)!
- Output from the BPB and it's Working Groups.
- Incredibly useful body of knowledge.

## Get Involved!

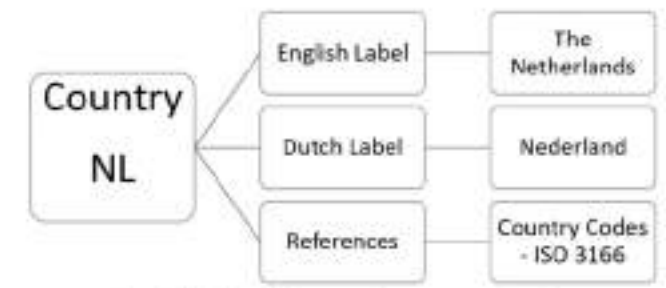
- If you are a member of a jurisdiction, or XBRL Europe or a direct member of XBRL International you are eligible to participate (even as an observer) in ALL of our Working Groups.
- Extraordinary way to develop your skills and your professional reputation.
- Simple IP agreement is the only criteria.



The screenshot shows a web browser window with the URL [xbrl.org/guidance/extensible-enumerations](http://xbrl.org/guidance/extensible-enumerations). The page title is "3.1 Associating labels and references". The text explains that extensible enumerations allow labels and references to be associated with the values of an enumeration. It includes an example diagram showing the enumeration value "NL" for "Country" associated with three labels: "English Label" (The Netherlands), "Dutch Label" (Nederland), and "References" (Country Codes - ISO 3166).

### 3.1 Associating labels and references

Extensible enumerations allow labels and references to be associated with the values of an enumeration, using the same mechanism as is used for concepts in a taxonomy. This includes providing labels in different languages, for localisation, or different types of label. For example, 'documentation' labels could be used to provide additional guidance for the intended use of a particular value. Figure 2 shows an example labels and references attached to the enumeration value 'NL'.



```
graph LR; Country[Country] --- NL[NL]; NL --- English[English Label]; NL --- Dutch[Dutch Label]; NL --- References[References]; English --- Netherlands[The Netherlands]; Dutch --- Nederland[Nederland]; References --- ISO[Country Codes - ISO 3166];
```

Figure 2: Labels and references for an enumeration value.

### 3.2 Re-use of enumerations

In the 'Country of Head Office' example shown above, the country is used as a fact value, but in other cases, it may be desirable to use the same enumeration as a dimension value for an explicit taxonomy-defined dimension. For example, where a company is required to report its sales by country, this would typically be done by reporting values against a 'Sales' concept qualified by a 'Country' dimension.

The list of allowed values for an Extensible Enumeration is defined using the same mechanism as used for defining dimension members in a taxonomy. This allows the same enumeration to be used as a fact value or as a dimension value for an explicit taxonomy-

# Use the Specs!

That's specifications.xbrl.org

← → ↻ xbrl.org/REQ/calculation-requirements-1.1/REQ-2022-05-25/calculation-requirements-1.1-2022-05-25.html

## 2 Issues with XBRL v2.1 summation-item

### 2.1 Rounding

Consider a report based on the following actual values on a balance sheet:

	Actual Value
Debtors	€12,141,123
Cash at bank and in hand	€45,441,321
Current Assets	€57,582,444

These figures conform to the calculation "Current Assets = Debtors + Cash at bank and in hand".

A report may present these values in millions of Euros, rounded to the nearest €0.1m:

	Rounded Value
Debtors	€12.1m
Cash at bank and in hand	€45.4m
Current Assets	€57.6m

Note that the presented figures do not add up exactly, despite all having been correctly rounded from actual values which do. This is a common and normal result of rounding.

The XBRL v2.1 specification states that "A binding calculation is defined to be consistent if the rounded value of the summation item is equal to the total rounded to the decimals or inferred decimals of the summation item."

The specification describes how rounding is to be done, but in all common scenarios, the output of the rounding process is the same as the input. For example, the "Debtors" figure would be correctly tagged as 12100000 (decimals = -5). The rounding process prescribes that we should round it to the nearest 100,000 — but this has already been done prior to including the value in the report. Thus, the specification effectively requires that the reported (post rounding) figures add up exactly, leading to common inconsistencies.

### 2.2 Duplicates

The XBRL v2.1 specification prescribes the situations in which a calculation is checked ("binds"). A calculation

- The [Specifications](#) are our standard.
- Mostly aimed at developers, but with business expert input on every aspect.

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# Understand the Trademarks

Mostly relevant to commercial members (and commercial non-members)

- Restrictions on use of the word and design marks
- Please [read the policy](#)
- Please get in touch with questions





# Look out for...

## New opportunities



Dear Members,

The **Nominations** Committee is seeking candidates for current and upcoming vacancies on the XBRL International Board of Directors. The seats that will need to be filled by the end of the year are one each for Jurisdiction representative, Direct Member representative and At-Large representative.

Please consider **nominating** yourself or a colleague to be a representative on the Board of Directors, or if you would like to pass on a name of someone who might be interested but would like to have a chat first you may send that information to [nominate@xbrl.org](mailto:nominate@xbrl.org) and representatives from the committee will be happy to get in touch.

Information about the process and desired attributes for potential candidates can be found in the [Call for Nominations](#).

Please note, the deadline for **nominations** is 2359 UTC on 10 August 2022.

Sincerely,

The XBRL International **Nominations** Committee

The screenshot shows an XBRL Inline Viewer interface. The main table displays financial data for two periods: Dec. 31, 2021, and Dec. 31, 2020. The table includes various line items such as Net income (loss), Expenses (income) of operations, and Cash flow from operating activities. The interface also features a search bar, a 'Fact Properties' panel on the right, and a 'Signatures' section with three entries, each showing a legal name, role, and LEI number. The browser address bar shows the URL: gfi1.org/assets/comp/inline-viewer/gfi1-annual-report-2021/xbrl-reports-2021-viewer.html?fact=181.

	None	Dec. 31, 2021	Dec. 31, 2020
Net income (loss)		455	405
Income tax and depreciation expense		4,280,887	80,884
Income (expense) of operations		4,281,342	1,672,169
Dividing / losses from the disposal of fixed assets		5,990	5,990
Financial income / expense		32,322	34,300
Other non-cash expenses and income		357,179	30,111
Decrease / increase of receivables and other current assets		135,017	290,131
Increase / decrease of liabilities to vendors and other operating (non-financial) liabilities		380,000	381,100
Interest received		8,717	81,091
Cash flow from operating activities		5,090,467	2,386,816
Acquisition / disposal of intangible and tangible fixed assets and right-of-use assets	4.5/3/2017	5,118	488
Acquisition / settlement of financial assets	4.2	89,400	690,987
Acquisition / settlement of financial assets		2,811	31,000
Cash flow from investing activities		97,329	692,475
Acquisition of lease liabilities		80,340	80,174
Payments from other (non-financial) fixed assets		86,719	86,427
Interest paid		(84,521)	(103,884)
Cash flow from financing activities		(2,04,991)	(678,391)
Total cash flow effect of cash and cash equivalents		4,962,805	4,000,908
Effect of changes in exchange rates on cash and cash equivalents		891,288	893,681
Cash and cash equivalents at beginning of period		14,000,000	12,205,438
Cash and cash equivalents at end of period	4.0	19,654,093	17,999,127

Our **purpose** is to improve the accountability and transparency of business performance globally, by providing the open data exchange standard for business reporting.



**Join Us!**  
[xbrl.org](http://xbrl.org)

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