Meta Model and Policy Election Element Relationships

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The views expressed in this presentation are those of the presenter.
Official positions of the FASB are reached only after extensive due process and deliberations

Meta Model Relationships Overview

Meta Model Relationships Overview

Purpose

- Provide more expressive relationships
  - Semantic meaning of the elements
    - Assignment of traits/attributes
  - Accounting relevant relationships
- Assist preparers with element selection / searching for elements
  - Better articulation of element properties
- Facilitates writing business rules / validation checks
- Identify inconsistencies in taxonomy modeling
- Longer term, could provide preparers with a means of anchoring extensions that is more expressive than wider-narrower

Current processes are not impacted

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Meta Model Relationships Overview

Included relationships

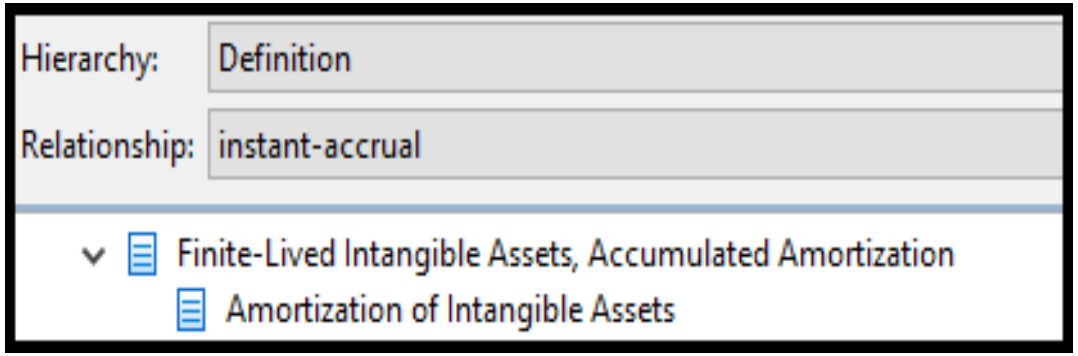
- Instant-accrual
- Instant-contra
- Instant-inflow
- Instant-outflow
- Trait-concept
- Trait-domain
- Class-subclass
- Concept-dimensional-equivalent

Meta Model Relationships Overview

- Instant-accrual
  - Indicates the relationship between an instant element and a duration accrual element that represents the provision of expense or income against the instant element (typically an asset or liability)
  - Noncash transactions booked to an instant account
  - Source element is instant, target element is duration

Meta Model Relationships Overview

- Instant-accrual
  - Benefits users by:
    - Providing accounting relationships between the expense and the contra asset or asset
    - Ensuring the balance is flowing into the applicable contra account
    - Assisting with identifying non-cash adjustments
  - Example:

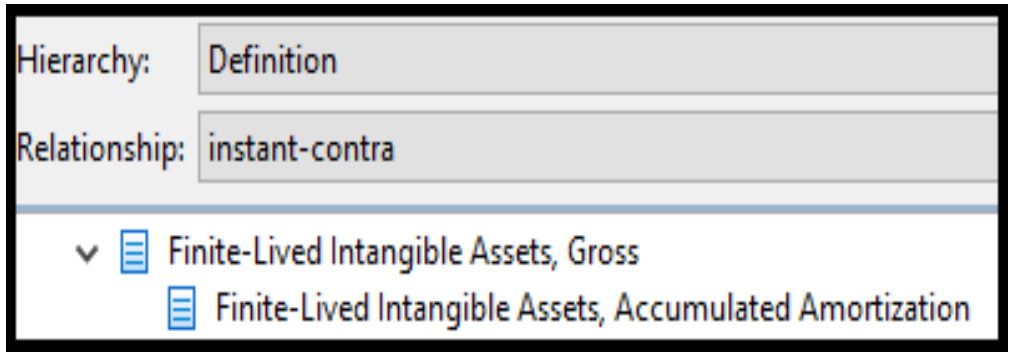


Meta Model Relationships Overview

- Instant-contra
  - Indicates the relationship between the instant element and its offsetting element
  - Both elements in the relationship should be instant
  - If source element has a debit balance, target element has a credit balance and vice versa

Meta Model Relationships Overview

- Instant-contra
  - Benefits users by:
    - Providing accounting relationship between contra account and asset or liability it offsets
    - Ensuring contra accounts are properly classified by users
  - Example:

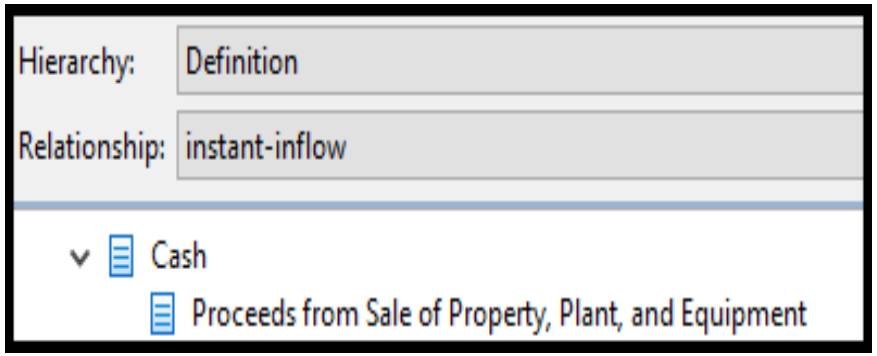


Meta Model Relationships Overview

- Instant-inflow
  - Indicates the relationship between the instant element and the inflow duration elements
  - Instant element with a debit balance will have an associated inflow element with a debit balance
  - Instant element with a credit balance will have an associated inflow element with a credit balance
  - US GAAP Financial Reporting Taxonomy (GRT) contains some inconsistencies

Meta Model Relationships Overview

- Instant-inflow
  - Benefits users by:
    - Providing accounting relationships between elements that represent inflows or increases to balance sheet accounts
    - Delineating between cash inflow elements and noncash accrual elements
  - Example:

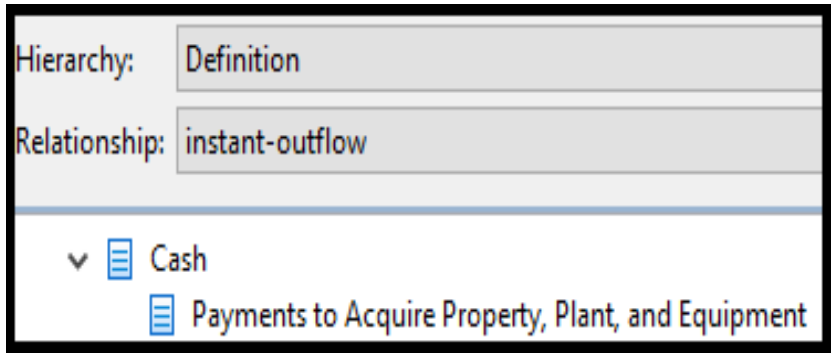


Meta Model Relationships Overview

- Instant-outflow
  - Indicates the relationship between the instant element and the outflow duration elements
  - Instant element with a debit balance will have an associated outflow element with a credit balance
  - Instant element with a credit balance will have an associated outflow element with a debit balance
  - GRT contains some inconsistencies

Meta Model Relationships Overview

- Instant-outflow
  - Benefits users by:
    - Providing accounting relationships between elements that represent outflows or decreases to balance sheet accounts
    - Delineating between cash outflow elements and noncash expense elements
  - Example:

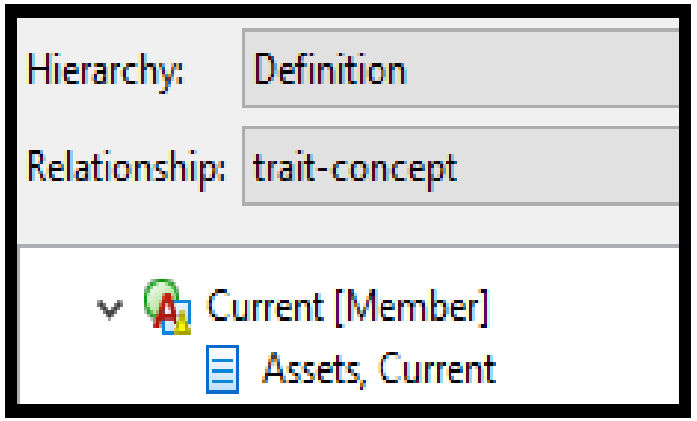


Meta Model Relationships Overview

- Trait-concept
  - Indicates a singular trait of an element
    - Examples of traits: operating, financing, investing, current, noncurrent, estimated accrual, continuing, discontinued, etc.
  - Trait is conveyed with a domainItemType element
  - Relationship between the trait and the element
  - Used with class-subclass relationship
    - Subclass of a class element inherits the trait

Meta Model Relationships

- Trait-concept
  - Benefits users by:
    - Allowing users to search for elements based upon accounting traits
    - Autogenerating lists of elements based upon traits
  - Example:

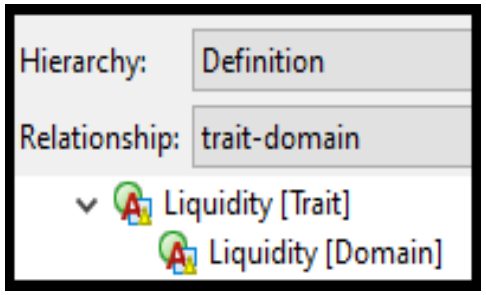


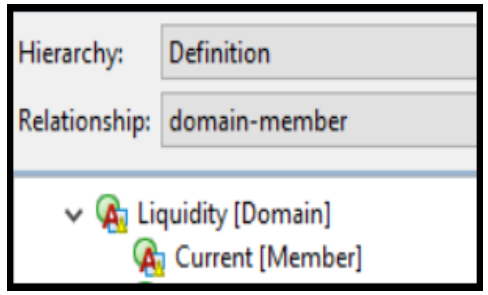
Meta Model Relationships Overview

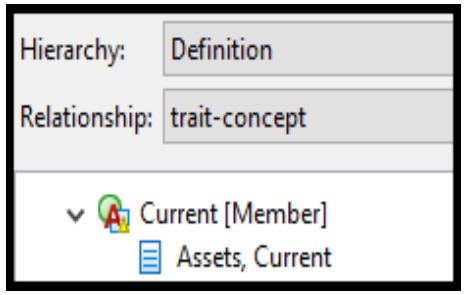
- Trait-domain
  - Indicates that the target domain trait element contains the list of values for the source trait type
  - No element that is the target of the trait-concept relationship can have more than one trait from a trait's domain
  - Relationship between two domainItemType elements
  - Works with domain-member and trait-concept relationships

Meta Model Relationships Overview

- Trait-domain
  - Benefits users by:
    - Ensures that conflicting accounting attributes are not assigned to an element
  - Example:





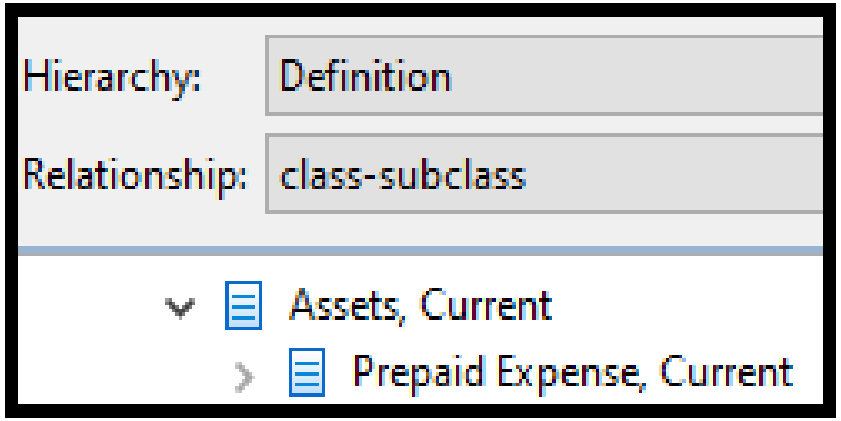


Meta Model Relationships Overview

- Class-subclass
  - Indicates the relationship that the target element has the same attributes of the source element with further qualifiers
  - All the traits of the class source element are also applicable to the target subclass element
  - Fundamental to any hierarchical construct
    - Programming, inheritance, and accounting model

Meta Model Relationships Overview

- Class-subclass
  - Benefits users by:
    - Easier to understand the traits of every element
  - Example:

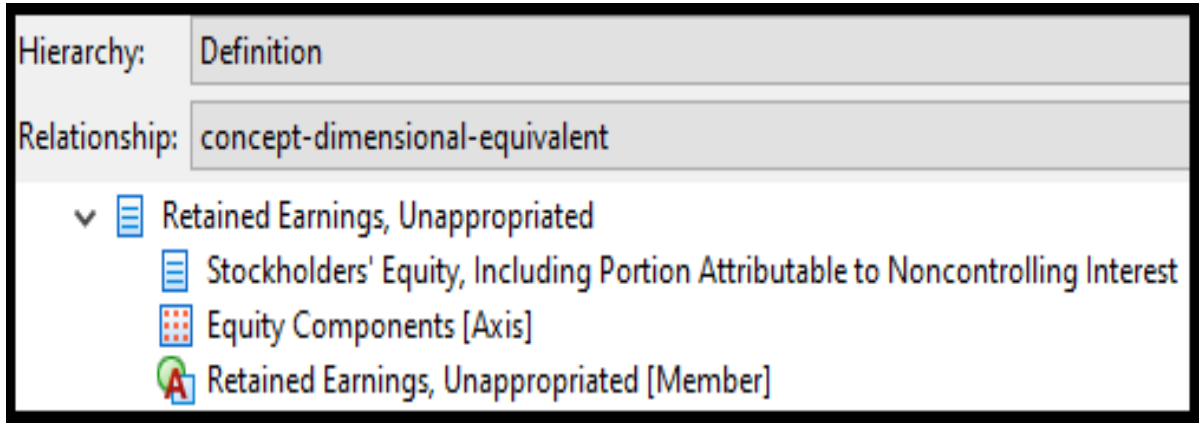


Meta Model Relationships Overview

- Concept-dimensional-equivalent
  - Indicates the element that has a dimensional equivalent with another element and a dimension-member combination
  - Source element is the singular element, and the target elements are combined to synthetically create the same concept
    - Target elements consist of:
      - Primary element of same data type
      - Dimension element
      - domainItemType element

Meta Model Relationships Overview

- Concept-dimensional-equivalent
  - Benefits users by:
    - Identifying equivalent accounting concepts to assist users in comparative analyses
  - Example:



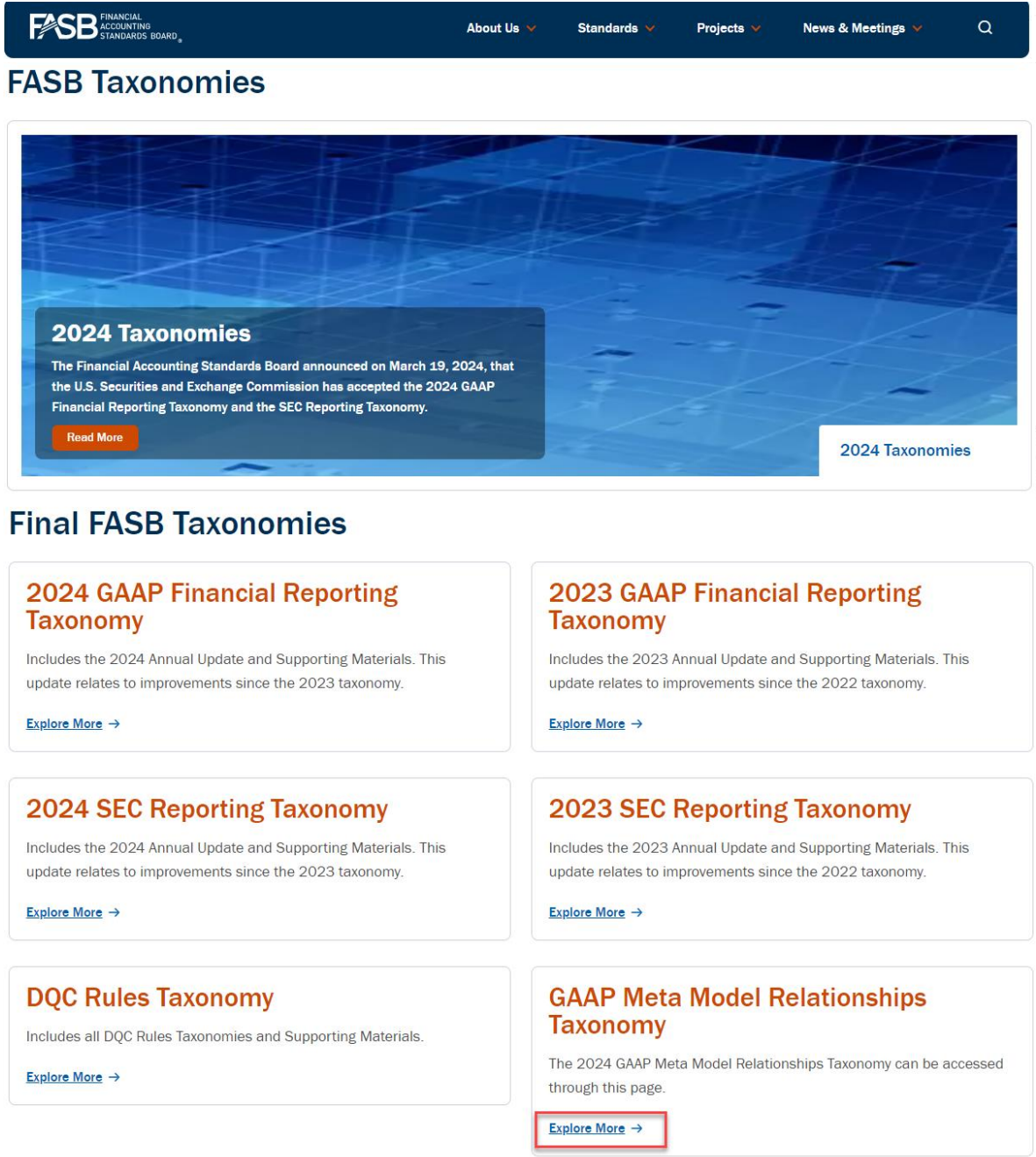
Status

- Included with 2024 GRT
- Meta Model will continue to be developed in 2024
  - Relationships to be completed
  - Identify additional relationship types
- Education/guidance/outreach ongoing

Accessing the Taxonomy

- Meta Model posted in TORCS

- Taxonomy files available at:
  - https://xbrl.fasb.org/us-gaap/2024/meta/



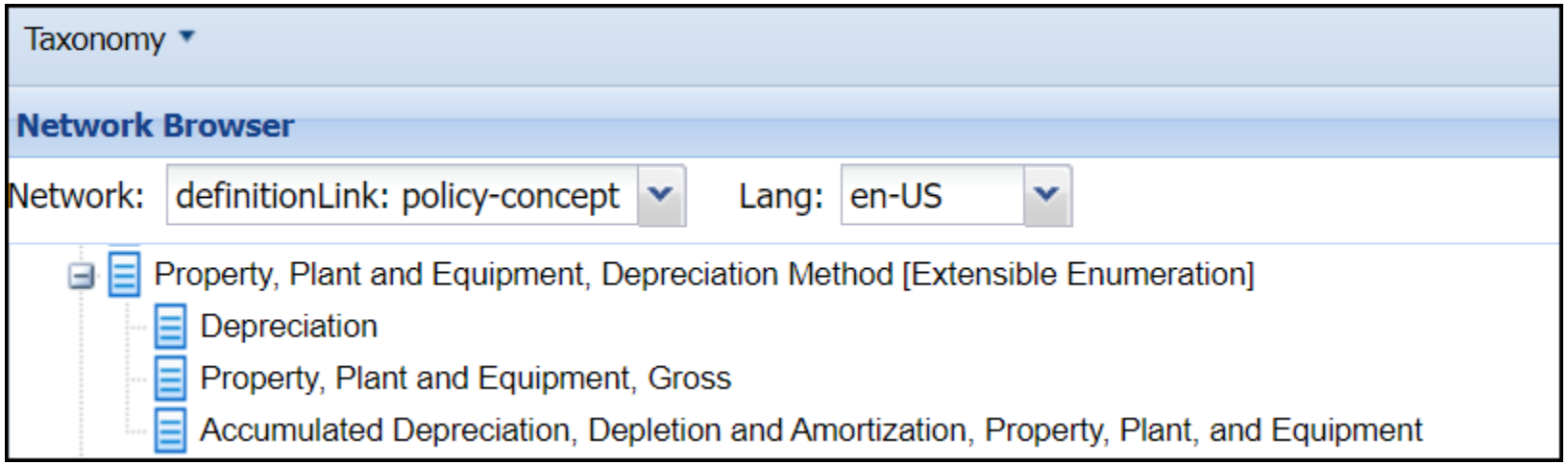
Policy Election Relationships

Policy Election Relationships

- Purpose
  - Provide a relationship in the GRT that links the policy election elements with the related monetary/numeric elements.
    - Currently, policy information is infrequently tagged
      - Difficult to programmatically collect
- Objective is to provide relationships that can be leveraged
  - Preparers to identify the policy elements for tagging
  - Users to identify the policy elements for consumption
  - Write business rules.

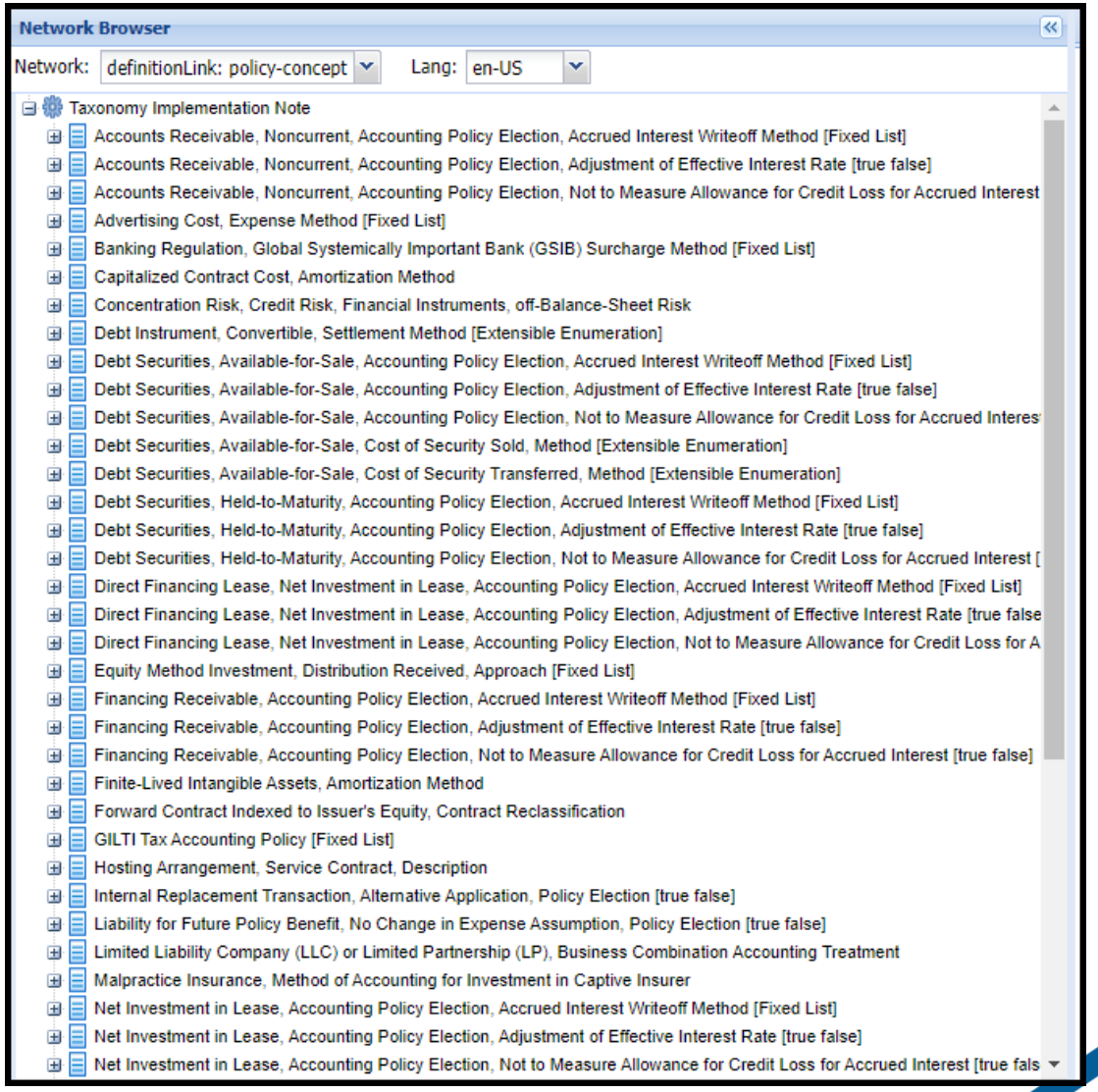
Policy Election Relationships

Example



Policy Election Relationships

Taxonomy Online Review and Comment System (TORCS)



Thank You