



**IFRS**<sup>®</sup>  
Foundation

## Using the IFRS digital taxonomies

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A guide for regulators implementing the IFRS digital taxonomies  
in a digital filing system



## AT A GLANCE

Digital financial reporting allows investors and other users of that information to efficiently search, extract and compare companies' accounting and sustainability-related financial disclosures—at scale. It can improve capital market transparency and efficiency, promoting capital formation, including foreign investment, and enabling companies to raise capital at a lower cost.

The IFRS Accounting Taxonomy and the IFRS Sustainability Disclosure Taxonomy facilitate the reporting of information prepared in accordance with IFRS Standards in a computer-readable, structured data format.

This guide aims to assist regulators and digital filing system owners with implementing the IFRS digital taxonomies in a manner that supports cross-border digital comparability and analysis of information prepared in accordance with IFRS Standards.

For the purposes of this guide, a regulator refers to a government or jurisdictional body responsible for setting reporting requirements for capital markets, such as a securities regulator.

The IFRS digital taxonomies are intended for use in digital filing systems that require general purpose financial reports to be filed in a computer-readable, structured data format (such as eXtensible Business Reporting Language (XBRL) or Inline XBRL (iXBRL)).<sup>1</sup>

The taxonomies can be implemented in a digital filing system in various ways. To realise the full benefits of digital financial reporting, regulators should implement the IFRS digital taxonomies in a manner that supports cross-border digital comparability and analysis of reported information.

Information that meets the requirements of IFRS Standards that is not tagged, tagged with insufficient granularity, tagged with elements from a local taxonomy, or tagged with elements from an IFRS digital taxonomy that are no longer associated with the applicable IFRS namespace, makes digital comparison complex, time consuming and hinders cross-border digital comparability—risking lower foreign investment and a higher cost of capital for companies.<sup>2</sup>

As a **general principle**, in implementing the IFRS digital taxonomies in a digital filing system, regulators should:

- require reported information that meets the requirements of IFRS Standards to be tagged with appropriate elements from the IFRS digital taxonomies—in as much detail as the taxonomy elements provide for; and
- ensure elements from the IFRS digital taxonomies are not used in a way that stops them being associated with the applicable IFRS namespace and their element name.

*continued ...*

<sup>1</sup> General purpose financial reports include—but are not restricted to—a filer's general purpose financial statements and sustainability-related financial disclosures.

<sup>2</sup> The taxonomy namespace identifies the taxonomy to which elements relate.

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... *continued*

Only information that meets the requirements of IFRS Standards should be tagged with elements from the IFRS digital taxonomies. Tagging information that does not meet the requirements of IFRS Standards with elements from the IFRS digital taxonomies creates the risk that investors will make investment decisions using non-comparable data—which could result in investor harm and loss of confidence in capital markets.

Decision-useful, high-quality, globally comparable and accessible digital financial reporting is supported by the use of the IFRS digital taxonomies alongside IFRS Standards. Additionally, it also requires digital financial reports to be:

- publicly and centrally accessible at the same time reported information is available in any other format; and
- assured by auditors and reviewed by regulators (including validation checks) to give investors confidence in the quality of digital financial reports.

Terms defined in the Glossary are in ***bold italics*** the first time they appear in the guide.

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<b>Contents</b>	<i>from page</i>
<b>INTRODUCTION</b>	<b>5</b>
<b>SECTION 1—INTRODUCTION TO THE IFRS DIGITAL TAXONOMIES</b>	<b>7</b>
<b>Overview of the taxonomies</b>	<b>7</b>
<b>Intended use of the taxonomies</b>	<b>8</b>
<b>Using the IFRS digital taxonomies with other taxonomies</b>	<b>9</b>
<b>Extending the taxonomies</b>	<b>10</b>
<b>Using up-to-date versions of the taxonomies</b>	<b>10</b>
<b>Terms of use of the taxonomies</b>	<b>11</b>
<b>Translations</b>	<b>11</b>
<b>SECTION 2—IMPLEMENTING THE IFRS DIGITAL TAXONOMIES IN A DIGITAL FILING SYSTEM</b>	<b>12</b>
<b>General principle</b>	<b>12</b>
<b>Approaches to implementing the taxonomies</b>	<b>13</b>
Using the IFRS digital taxonomies alongside a separate regulator-specific taxonomy	13
Creating a regulator-specific extension taxonomy that imports the IFRS digital taxonomies	14
<b>Documenting decisions about implementing the IFRS digital taxonomies</b>	<b>14</b>
<b>SECTION 3—BEST PRACTICE FOR REGULATOR-SPECIFIC TAXONOMIES AND REGULATOR-SPECIFIC EXTENSION TAXONOMIES</b>	<b>15</b>
<b>Using IFRS digital taxonomy elements</b>	<b>15</b>
<b>Preserving element labels and references</b>	<b>15</b>
<b>Associating regulator-specific elements to the IFRS digital taxonomies</b>	<b>15</b>
Adding regulator-specific elements to tables	16
Adding standalone regulator-specific elements	17
<b>Using the XBRL Unit Type Registry</b>	<b>17</b>
<b>APPENDIX A—GUIDES AND OTHER MATERIALS</b>	<b>18</b>
<b>APPENDIX B—ACCESSING AND BROWSING THE IFRS DIGITAL TAXONOMIES</b>	<b>19</b>
<b>APPENDIX C—CONTENT AND ARCHITECTURE OF THE IFRS DIGITAL TAXONOMIES</b>	<b>21</b>
<b>APPENDIX D—FURTHER GUIDANCE ON ENTITY-SPECIFIC EXTENSIONS</b>	<b>24</b>
<b>APPENDIX E—OVERVIEW OF THE DUE PROCESS AND PUBLICATION CYCLE FOR IFRS DIGITAL TAXONOMIES</b>	<b>26</b>
<b>GLOSSARY</b>	<b>28</b>

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## INTRODUCTION

The IFRS Foundation (Foundation) is responsible for developing and maintaining the **IFRS digital taxonomies** alongside **IFRS Standards**.

The IFRS digital taxonomies comprise:

- the IFRS Accounting Taxonomy developed by the International Accounting Standards Board (IASB); and
- the IFRS Sustainability Disclosure Taxonomy (also referred to as the ISSB Taxonomy) developed by the International Sustainability Standards Board (ISSB).

The IFRS Accounting Taxonomy facilitates the reporting of financial statements prepared in accordance with IFRS Accounting Standards in a computer-readable, structured data format. The IFRS Sustainability Disclosure Taxonomy facilitates the reporting of sustainability-related financial information that meets the requirements of IFRS Sustainability Disclosure Standards in a computer-readable, structured data format.

The ISSB also maintains the SASB Standards Taxonomy, which can be used to structure information reported in accordance with the industry-based SASB Standards.

Regulators and **digital filing system** owners are typically responsible for:

- setting and enforcing digital financial reporting requirements (for example, specifying the computer-readable, structured data format for filings; the digital taxonomy, or taxonomies, to be used in filings; the deadlines for filings; and assurance requirements);
- providing guidance for the use of entity-specific **extensions** for **tagging** entity-specific disclosures and developing regulator-specific extensions for tagging regulator-specific disclosures;
- implementing data validation rules for digital filings; and
- establishing the infrastructure necessary for a digital filing system (for example, a centralised digital filing repository for the collection and storage of digital filings).

The objective of this guide is to assist regulators and digital filing system owners with implementing the IFRS digital taxonomies in a manner that supports cross-border digital comparability and analysis of information prepared in accordance with IFRS Standards.

This guide assumes a basic understanding of IFRS Standards. It does not assume detailed knowledge of computer-readable, structured data formats, but readers could find it helpful to have read introductory materials on this subject.

### Introductory article

The Foundation has published an introductory article titled *Digital financial reporting – Facilitating digital comparability and analysis of financial reports*.

This article is a helpful starting point for regulators and other readers who have limited experience with digital financial reporting and the IFRS digital taxonomies. The article explains:

- what **digital financial reports** are and how they are created;
- what the benefits of digital financial reporting are and what is needed to realise these benefits;
- what the IFRS digital taxonomies are and the role they play in digital financial reporting; and
- how artificial intelligence (AI) can benefit from information structured using the IFRS digital taxonomies.

The introductory article can be accessed at <https://www.ifrs.org/content/dam/ifrs/standards/taxonomy/digital-financial-reporting/digitalreportingarticle-april2024.pdf>.

### XBRL materials

#### **eXtensible Business Reporting**

**Language** (XBRL) is the most widely used computer-readable, structured data format for financial reporting. It is available free of licence fees and is used in more than 70 countries.

XBRL is maintained by XBRL International. More information about XBRL and the infrastructure necessary to support XBRL implementation can be found at <https://www.xbrl.org>. Resources include:

- a directory of jurisdictions with XBRL implementations, which can be found at <https://www.xbrl.org/the-standard/why/xbrl-project-directory>;
- a list of tools and services certified by XBRL International including tools for creating XBRL filings and managing XBRL taxonomies, which can be found at <https://www.xbrl.org/the-standard/how/tools-and-services>; and
- technical specifications for software and taxonomy developers looking to work directly with the XBRL Standard, which can be found at <https://specifications.xbrl.org>.

This guide is part of a set of materials aimed at supporting regulators, filers, investors and other users and organisations in understanding and using of the IFRS digital taxonomies. Appendix A summarises the other guides and supporting materials published by the Foundation to help users of the IFRS digital taxonomies.

### Staying informed

To keep up to date with changes and news relating to the IFRS Accounting Taxonomy and the IFRS Sustainability Disclosure Taxonomy, register for email updates. To register, go to the IFRS Accounting Taxonomy page at <https://www.ifrs.org/issued-standards/ifrs-taxonomy/> or the IFRS Sustainability Disclosure Taxonomy page at <https://www.ifrs.org/issued-standards/ifrs-sustainability-taxonomy/> and click on the 'Register for news alerts' button at the bottom. Register on both pages if you want to receive alerts for both taxonomies.

## SECTION 1—INTRODUCTION TO THE IFRS DIGITAL TAXONOMIES

### Overview of the taxonomies

- 1 The IFRS digital taxonomies provide a list of defined elements that can be assigned to information that meets the requirements of IFRS Standards. Once assigned, these elements provide the structure and classification necessary for that information to be computer-readable and digitally comparable.<sup>3</sup>
- 2 The taxonomies can be used with XBRL and *Inline XBRL* (iXBRL), but their use is not limited to these formats. The need for the IFRS digital taxonomies is illustrated in Examples 1 and 2.

#### Example 1—IFRS Accounting Taxonomy

Filers can use various descriptions to refer to ‘profit or loss’ in their financial statements, which makes it challenging for computers to know whether each filer is referring to the same accounting concept.

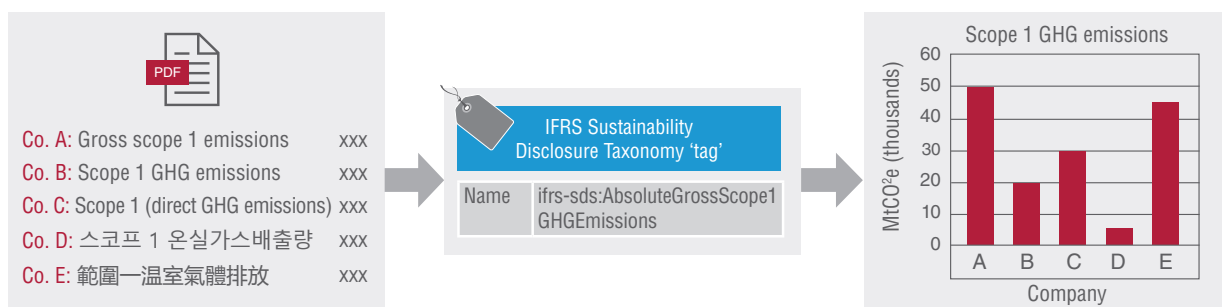
If each filer tags its profit or loss disclosure with the ‘ProfitLoss’ element from the IFRS Accounting Taxonomy, a computer can determine that Filer A’s ‘Profit for the year’, Filer B’s ‘Profit after tax’ and Filer C’s ‘Net earnings’ are comparable profit or loss disclosures despite having different descriptions. Similarly, a computer can identify comparable tagged descriptions provided in various languages.



#### Example 2—IFRS Sustainability Disclosure Taxonomy (or ISSB Taxonomy)

Filers might use various descriptions to refer to their ‘Scope 1 greenhouse gas emissions’. Without further context from each filer’s financial reports, it is unclear whether each filer is referring to the same concept.

If each filer tags its disclosure with the ‘AbsoluteGrossScope1GHGEmissions’ element from the IFRS Sustainability Disclosure Taxonomy, a computer can determine that each filer is referring to the same concept.



<sup>3</sup> Elements from a digital taxonomy are assigned to information in a filer’s financial report using specialised software. This process is known as tagging. Several tagging software solutions are available on the market.

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- 3 The elements in the IFRS digital taxonomies are derived from two sources:
- (a) IFRS Standards, specifically disclosure and presentation requirements that are explicitly set out in the Standards and referred to in the accompanying materials to the Standards such as implementation guidance and illustrative examples; and
  - (b) common reporting practice identified among filers that prepare **general purpose financial reports** in accordance with IFRS Standards.
- 4 The elements in the IFRS Accounting Taxonomy are derived from the IFRS Accounting Standards (including the *IFRS for SMEs Accounting Standard*), Practice Statement 1 *Management Commentary* and accompanying materials included in IFRS Accounting Standards.
- 5 The elements in the IFRS Sustainability Disclosure Taxonomy are derived from the IFRS Sustainability Disclosure Standards and accompanying materials included in IFRS Sustainability Disclosure Standards.
- 6 Although elements derived from common reporting practice are not explicitly mentioned in IFRS Standards or accompanying materials, they are consistent with the presentation and disclosure requirements of the Standards.<sup>4</sup>
- 7 Including common practice elements within the IFRS digital taxonomies facilitates the consistent tagging of general purpose financial reports by reducing the need for preparers or regulators to create their own unique elements—supporting cross-border digital comparability and analysis.
- 8 The IFRS digital taxonomies, including elements derived from common practice, do not introduce any new or additional presentation or disclosure requirements, or provide guidance on how filers should apply IFRS Standards.
- 9 The IFRS digital taxonomies are provided in human-readable and XBRL format. Information on how to access and browse the IFRS digital taxonomies is provided in Appendix B.
- 10 More information about the content and architecture of the IFRS digital taxonomies is contained in Appendix C.

### Intended use of the taxonomies

- 11 The IFRS digital taxonomies are intended for use in digital filing systems that require (or allow) general purpose financial reports to be filed in a computer-readable, structured data format (such as iXBRL). It is intended that:
- (a) financial statements prepared in accordance with IFRS Accounting Standards are tagged with appropriate elements from the IFRS Accounting Taxonomy—in as much detail as the taxonomy elements provide for. This includes quantitative and qualitative information contained in the notes to the financial statements; and

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<sup>4</sup> *Using the IFRS Taxonomy—A Guide to Common Practice Content* describes common practice content and the process for adding common practice elements to the IFRS digital taxonomies.



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- (b) sustainability-related financial information that meets the requirements of IFRS Sustainability Disclosure Standards is tagged with appropriate elements from the IFRS Sustainability Disclosure Taxonomy—in as much detail as the taxonomy elements provide for.<sup>5</sup>
- 12 Elements from the IFRS digital taxonomies should not be used in a way that stops them being associated with the applicable IFRS **namespace** and their element name (see paragraphs 37–40).
- 13 The IFRS Accounting Taxonomy and the IFRS Sustainability Disclosure Taxonomy are intended for use together. However, they have been designed as distinct and separate taxonomies, meaning the use of one taxonomy is not dependent on the use of the other. This approach accommodates the tagging of general purpose financial reports in which:
- (a) IFRS Accounting Standards have been applied without IFRS Sustainability Disclosure Standards;
- (b) IFRS Sustainability Disclosure Standards have been applied with other generally accepted accounting principles or practices (GAAP); or
- (c) IFRS Accounting Standards and IFRS Sustainability Disclosure Standards have been applied together.
- 14 Various jurisdictional approaches to adopt, or otherwise use, IFRS Sustainability Disclosure Standards described in the *Inaugural Jurisdictional Guide for the adoption or other use of ISSB Standards* do not necessarily prevent a jurisdiction from being able to use the IFRS digital taxonomies.<sup>6</sup>
- 15 The IFRS digital taxonomies are not intended to be used to tag information that does not meet the requirements of IFRS Standards (see paragraph 41). They have also not been designed to be used as disclosure checklists or templates for preparing general purpose financial reports.
- 16 Regulators should contact the Foundation at [adoption@ifrs.org](mailto:adoption@ifrs.org) to discuss their intended use of the IFRS digital taxonomies before implementing the taxonomies.

## Using the IFRS digital taxonomies with other taxonomies

- 17 The IFRS digital taxonomies have been developed following XBRL modelling best practice, making the taxonomies compatible with each other and maximising the likelihood they can be used effectively with other digital taxonomies.<sup>7</sup> For example, the IFRS Sustainability Disclosure Taxonomy can be used effectively with the SASB Standards Taxonomy.<sup>8</sup>

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5 IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* lists sources of guidance a filer is required and permitted to consider in preparing its sustainability-related financial disclosures in the absence of an IFRS Sustainability Disclosure Standard. If a filer uses a source of guidance described in IFRS S1, the filer should use a related taxonomy, if one exists, to tag information disclosed in accordance with that source of guidance. For example, paragraph 55(a) of IFRS S1 requires an entity to refer to and consider the applicability of the disclosure topics in the SASB Standards in identifying sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects, and paragraph 58(a) of IFRS S1 requires the entity to refer to and consider the applicability of the metrics in the SASB Standards in identifying the applicable disclosures about the sustainability-related risks and opportunities. In these cases, a filer that applies the SASB Standards, and so discloses non-climate-related metrics described in the SASB Standards, should use the SASB Standards Taxonomy to tag those disclosures prepared in accordance with the SASB Standards.

6 The *Inaugural Jurisdictional Guide for the adoption or other use of ISSB Standards* can be accessed at <https://www.ifrs.org/content/dam/ifrs/supporting-implementation/adoption-guide/inaugural-jurisdictional-guide.pdf>.

7 The ISSB has indicated its intention to consider interoperability of the IFRS Sustainability Disclosure Taxonomy and the European Sustainability Reporting Standards (ESRS) digital taxonomy. Such interoperability would support the reporting of information that complies with both IFRS Sustainability Disclosure Standards and ESRS in a computer-readable, structured data format, and facilitate the digital comparability and analysis of that information, including identification of the ISSB global baseline.

8 More information about the SASB Standards Taxonomy can be found at <https://sasb.ifrs.org/structured-reporting-xbrl/>.

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## Extending the taxonomies

- 18 The IFRS digital taxonomies do not contain specific elements to tag all possible disclosures made by filers. Filers may provide entity-specific disclosures in their financial reports or regulators may require filers to provide disclosures in addition to those required by IFRS Standards.
- 19 The IFRS digital taxonomies are intended to be used in a digital filing system that permits the use of entity-specific extensions and regulator-specific extensions to tag disclosures that have no corresponding elements in the IFRS digital taxonomies (or other applicable digital taxonomies).
- 20 Although entity-specific and regulator-specific extensions are expected to be used, these extensions are often more difficult for users of digital financial reports to understand and analyse than elements in a common **base taxonomy** (such as the IFRS digital taxonomies).
- 21 Guidance relating to regulator-specific extensions is provided in Sections 2 and 3. Guidance on entity-specific extensions is provided in Appendix D.

## Using up-to-date versions of the taxonomies

- 22 The IFRS digital taxonomies are updated to reflect changes in IFRS Standards, common reporting practice and general improvements to the IFRS digital taxonomies. The taxonomies are also updated to reflect technology changes, for example, changes to their architecture or digital reporting format specifications.
- 23 IFRS Taxonomy Updates are published for each update to the taxonomies and describe the changes. IFRS Taxonomy Updates are subject to public consultation in accordance with the Foundation's due process. This public consultation typically includes consultation with the IFRS Taxonomy Consultative Group.<sup>9</sup> An overview of the IFRS digital taxonomies due process and publication cycle is provided in Appendix E.
- 24 Compilations of updates to the IFRS digital taxonomies are published annually (unless there were no updates during the year). The annual compilation for each of the IFRS digital taxonomies contains a full set of IFRS digital taxonomy files.
- 25 Regulators should require use of the annual taxonomy compilation that is as up to date as practicable for filings related to the most recent year, including comparative information.<sup>10</sup> Regulators are not expected to update their digital filing system to include changes reflected in IFRS Taxonomy Updates as they are published throughout the year.

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9 The IFRS Taxonomy Consultative Group (ITCG) is an expert consultative group that advises the IASB and ISSB on their digital taxonomies and related activities. More information about the ITCG can be found at <https://www.ifrs.org/groups/ifrs-taxonomy-consultative-group>.

10 The reporting period, filing frequency and the time necessary for a regulator to implement new versions of the IFRS digital taxonomies into a digital filing system can make it impracticable to adopt the most recent version of the IFRS digital taxonomies for the current year reporting cycle.

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- 26 Using up-to-date versions of the annual compilation for each of the IFRS digital taxonomies in a digital reporting filing system supports cross-border digital comparability by providing elements that reflect the latest Standards and amendments. Out-of-date versions of the IFRS digital taxonomies:
- (a) do not contain elements that reflect updates for new or amended IFRS Standards, common practice or other updates; and
  - (b) do not identify elements that have been **deprecated**, creating the risk that information might be tagged with elements that no longer correspond to requirements in IFRS Standards or are no longer recommended for use.<sup>11</sup>
- 27 Regulators may allow older versions of the IFRS digital taxonomies to be used in digital filing systems for re-submissions of past filings.

### Terms of use of the taxonomies

- 28 The IFRS digital taxonomies are subject to terms and conditions of use, which can be accessed at <https://www.ifrs.org/content/dam/ifrs/about-us/legal-and-governance/legal-docs/taxonomy/taxonomy-legal.pdf>.
- 29 The Foundation grants the use of the IFRS digital taxonomies to create, view and distribute financial reports prepared in accordance with IFRS Standards. This licence includes use of the materials to create taxonomies.
- 30 The terms and conditions of use do not permit:
- (a) modifying or distributing the IFRS digital taxonomies without prior written permission from the Foundation;
  - (b) translating the IFRS digital taxonomies (see paragraphs 32–34);
  - (c) using the digital taxonomies for commercial purposes; or
  - (d) using the IFRS digital taxonomy materials, including the files and their content, modules, versions and translations, supporting links and documentation in a way that stops them being associated with the applicable IFRS namespace and **prefix**.
- 31 For further details or licence requests please contact the Foundation at [licences@ifrs.org](mailto:licences@ifrs.org).

### Translations

- 32 Translations of the IFRS digital taxonomies content are made in response to requests from jurisdictions that have implemented IFRS digital taxonomies or have an interest in them. The same procedures followed for translating IFRS Standards apply to translating the IFRS digital taxonomies.<sup>12</sup>
- 33 Translations of the IFRS Accounting Taxonomy are available at <https://www.ifrs.org/issued-standards/ifrs-taxonomy/ifrs-taxonomy-translations/>.
- 34 To request a new translation please contact the Foundation at [tac@ifrs.org](mailto:tac@ifrs.org).

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<sup>11</sup> An element that was once commonly reported could be deprecated as part of common practice review if reporting practice has changed such that the element is no longer relevant, and its use, therefore, no longer recommended.

<sup>12</sup> Further information on translating IFRS Standards is available at <https://www.ifrs.org/content/dam/ifrs/standards/translations/translation-adoption-and-copyright-2023.pdf>.

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## SECTION 2—IMPLEMENTING THE IFRS DIGITAL TAXONOMIES IN A DIGITAL FILING SYSTEM

35 The IFRS digital taxonomies can be implemented in a digital filing system in various ways. This section describes approaches for implementing the taxonomies in a digital filing system in a way that facilitates cross-border digital comparability and analysis.

### General principle

36 Information that meets the requirements of IFRS Standards can be efficiently searched, extracted and compared by investors and other users of that information if it is tagged with elements from the IFRS digital taxonomies.

37 In contrast, digital comparison of information that meets the requirements of IFRS Standards becomes complex and time consuming if it is:

- (a) not tagged;
- (b) tagged at an insufficient (or varying) level of granularity;
- (c) tagged with elements from a local taxonomy; or
- (d) tagged with elements from the IFRS digital taxonomies that are no longer associated with the applicable IFRS namespace.

38 The mechanism used in XBRL for identifying equivalent information is a combination of the taxonomy namespace and the element name—for example, `'ifrs-full:ProfitLoss'`.<sup>13</sup> If directly equivalent disclosures are tagged with elements that have the same namespace and element name, a user of digital financial reports is able to efficiently compare those disclosures.

39 If the namespace or element name is even partly different—for example, `'my-regulator-namespace:ProfitLoss'`—a user of digital financial reports would not be able to efficiently identify elements from the IFRS digital taxonomies. The user would have to determine whether the tagged information is comparable to information in other digital financial reports. This determination might require a detailed understanding of local requirements and the regulator's taxonomy, and involve imperfect assumptions or potentially complex and unreliable mappings.

40 As a general principle, in implementing the IFRS digital taxonomies in a digital filing system, regulators should:

- (a) require reported information that meets the requirements of IFRS Standards to be tagged with appropriate elements from the IFRS digital taxonomies—in as much detail as the taxonomy elements provide for; and
- (b) ensure elements from the IFRS digital taxonomy are not used in a way that stops them being associated with the applicable IFRS namespace and their element name.

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<sup>13</sup> The 'ifrs-full' prefix shown in the example would be associated with a longer taxonomy namespace, for example, `'https://xbrl.ifrs.org/taxonomy/2024-03-27/ifrs-full:ProfitLoss'`. The taxonomy namespace is used to identify the taxonomy to which the element relates and that is important in identifying equivalent information.

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41 Only information that meets the requirements of IFRS Standards should be tagged with elements from the IFRS digital taxonomies. Tagging information that does not meet the requirements of IFRS Standards with elements from the IFRS digital taxonomies results in false equivalence. That is, information is incorrectly identified as meeting the requirements of IFRS Standards and being comparable with other filers' disclosures that meet the requirements of IFRS Standards. Such false equivalence creates the risk that investors will make investment decisions using non-comparable data—which could result in investor harm and loss of confidence in capital markets.

## Approaches to implementing the taxonomies

42 The IFRS digital taxonomies can be used directly in a digital filing system without regulator extension or customisation.

43 However, a regulator might want to add to (extend) the IFRS digital taxonomies for use within their jurisdiction. For example, a regulator might want to create regulator-specific elements for filers to tag disclosures specifically required by local requirements in addition to the requirements in IFRS Standards.

44 A regulator might also want to customise the content of the IFRS digital taxonomies to better align with local practice, terminology or references. For example, a regulator might want to customise the presentation view (layout) of the IFRS Sustainability Disclosure Taxonomy to include regulator-specific elements alongside elements from the IFRS Sustainability Disclosure Taxonomy.

45 A regulator who wants to provide regulator-specific elements or to customise the content of the IFRS digital taxonomies could:

- (a) use the IFRS digital taxonomies alongside a separate regulator-specific taxonomy;<sup>14</sup> or
- (b) create a regulator-specific extension taxonomy, which imports the IFRS digital taxonomies.<sup>15</sup>

46 Most, if not all, practical customisation a regulator might want to make to the IFRS digital taxonomies can be achieved with either of these approaches.

47 If a regulator decides to create a regulator-specific taxonomy, or a regulator-specific extension taxonomy, they should ensure that:

- (a) IFRS digital taxonomy content is not used in a way that stops it being associated with the applicable IFRS namespace;
- (b) regulator-specific extensions or customised content is not associated with an IFRS namespace;
- (c) customised content does not conflict with the requirements of IFRS Standards; and
- (d) the architecture of the regulator-specific taxonomy or regular-specific extension taxonomy aligns with the architecture of the IFRS digital taxonomies (to maximise ease of use and understanding). For example, by following common conventions for: labelling of elements; use of element types; content of and relationships between presentation; definition and calculation linkbases; and modelling of dimensional relationships (**tables** and **axes**).

## Using the IFRS digital taxonomies alongside a separate regulator-specific taxonomy

48 Under this approach a regulator creates a separate regulator-specific taxonomy with elements for tagging additional disclosures to those required by IFRS Standards.

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14 The US Securities and Exchange Commission takes this approach in implementing the IFRS Accounting Taxonomy for foreign private issuers that report using IFRS Accounting Standards.

15 The European Union takes this approach under the European Single Electronic Format (ESEF) whereby the ESEF Taxonomy is an extension of the IFRS Accounting Taxonomy.

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49 Elements from the regulator-specific taxonomy can be used to tag additional disclosures within the same report as disclosures that meet the requirements of IFRS Standards and are tagged with elements from the IFRS digital taxonomies.

### Creating a regulator-specific extension taxonomy that imports the IFRS digital taxonomies

50 Under this approach a regulator creates an extension taxonomy that imports the IFRS digital taxonomies as the base taxonomy.

51 Imported elements from the IFRS digital taxonomies would be available via the regulator-specific taxonomy, with the applicable IFRS namespace and element names preserved.<sup>16</sup>

52 Regulator-specific elements for tagging additional disclosures to those required by IFRS Standards can be added to the regulator-specific extension taxonomy.

53 Regulators should import other files and content contained in the IFRS digital taxonomies, such as the presentation or reference linkbases.<sup>17</sup> If necessary, regulators can add to the imported linkbases or create alternative linkbases to customise the content of the IFRS digital taxonomies, for example, to customise the presentation view (layout) of an IFRS digital taxonomy or to add element references for equivalent local requirements. Removing content contained in the IFRS digital taxonomies should only be done if absolutely necessary.

54 To facilitate cross-border digital comparability, when using IFRS digital taxonomy files in an extension taxonomy a regulator should:

- (a) refer to the original files published by the Foundation using their full URL (for example, [https://xbrl.ifrs.org/taxonomy/2023-03-23/full\\_ifrs\\_entry\\_point\\_ext\\_2023-03-23.xsd](https://xbrl.ifrs.org/taxonomy/2023-03-23/full_ifrs_entry_point_ext_2023-03-23.xsd)), rather than referring to a copy of the taxonomy files; and
- (b) ensure the names of the taxonomy files and the copyright notices (contained in the files) are unchanged.

### Documenting decisions about implementing the IFRS digital taxonomies

55 Regulators should provide documentation of the architecture decisions taken in implementing the IFRS digital taxonomies as part of good practice and make such documentation publicly available. In particular, regulators should document:

- (a) whether they have placed any regulator-specific limitations on usage of elements in (or imported from) the IFRS digital taxonomies, for example, elements related to disclosure requirements for IFRS Standards that have yet to be adopted or endorsed; and
- (b) which version of each of the IFRS digital taxonomies they allow to be used in the system.

56 Regulators typically also publish regulator-specific guides to instruct filers on tagging and filing digital financial reports to comply with the jurisdiction's requirements. These implementation guides and materials are important for the consistency and accuracy of digital financial reports. In developing such guidance, regulators are strongly encouraged to consider the supporting materials published by the Foundation, such as *Using the IFRS Taxonomy—A preparer's guide* and the guidance published by other regulators. A list of guides and other materials to aid understanding and use of the IFRS digital taxonomies can be found in Appendix A.

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<sup>16</sup> Under this approach, XBRL filings, or 'instance documents,' would typically specify an **entry point** in the regulator-specific extension taxonomy, rather than directly to the IFRS digital taxonomies, to show which taxonomy should be used to interpret the instance document.

<sup>17</sup> Appendix C provides a summary of the linkbases used in the IFRS digital taxonomies.

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## SECTION 3—BEST PRACTICE FOR REGULATOR-SPECIFIC TAXONOMIES AND REGULATOR-SPECIFIC EXTENSION TAXONOMIES

- 57 The objective of this section is to outline best practice for creating regulator-specific taxonomies and regulator-specific extension taxonomies of the IFRS digital taxonomies in a way that:
- (a) maximises cross-border digital comparability;
  - (b) promotes globally consistent use of the IFRS digital taxonomies; and
  - (c) supports compatibility of regulator-specific taxonomies and regulator-specific extension taxonomies with the IFRS digital taxonomies.

- 58 Understanding the content of this section might require some knowledge of the architecture of the IFRS digital taxonomies and XBRL Standard. Information about the architecture of the taxonomies can be found in the guide *Using the IFRS Taxonomy—The Taxonomy architecture* and more information about the XBRL technical specifications can be found at <https://specifications.xbrl.org>.

### Using IFRS digital taxonomy elements

- 59 Regulators should avoid creating regulator-specific elements that duplicate or alter the meaning of elements in the IFRS digital taxonomies.

### Preserving element labels and references

- 60 Regulators should use the labels and references provided by the IFRS digital taxonomies for the related IFRS digital taxonomy elements.
- 61 If an alternative attribute is necessary, then a regulator should provide it as a clear regulator-specific customisation. For example, if a regulator wants to add alternative element references to reflect references in the regulator's local accounting standards and those requirements are equivalent to IFRS Accounting Standards, local references can be associated with IFRS Accounting Taxonomy elements by creating a regulator-specific reference linkbase.

### Associating regulator-specific elements with the IFRS digital taxonomies

- 62 Regulator-specific elements should be placed in context within the appropriate IFRS digital taxonomy.<sup>18</sup> To provide context for a regulator-specific element, the regulator-specific element should be associated with the base taxonomy with all applicable relationships added.<sup>19</sup>
- 63 Associating regulator-specific elements with the base taxonomy with all applicable relationships added ensures enough context about the regulator-specific elements is provided for users of digital financial reports to identify and understand how reported information tagged using regulator-specific elements relates to reported information tagged using the IFRS digital taxonomies.

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<sup>18</sup> If no relationship exists between the regulator-specific elements and the IFRS digital taxonomies, then this context is not necessary.

<sup>19</sup> See *Using the IFRS Taxonomy—The Taxonomy architecture* guide for an overview of the architecture of the IFRS digital taxonomies, including existing relationships.

64 How regulator-specific elements should be associated with an IFRS digital taxonomy depends on how the regulator-specific elements relate to elements in the IFRS digital taxonomy. Paragraphs 65–66 describe how regulator-specific elements should be added to existing tables, and paragraph 67 describes how context would be provided for standalone elements (elements that are not part of a table).

### Adding regulator-specific elements to tables

65 Information that can conceptually be represented in a table is modelled in the IFRS digital taxonomies as a table using explicit dimensions, even if IFRS Standards do not require that information to be presented in tabular format. Dimensions are also referred to as axes. Examples of explicit dimensions in the IFRS Accounting Taxonomy include ‘Classes of property, plant and equipment’, ‘Classes of financial assets’ and ‘Segments’.

66 If a regulator wants to create a regulator-specific element and an appropriate axis already exists in the IFRS digital taxonomy, then the regulator-specific element should be added as a **member** on that axis by adding the element to the definition linkbase.

**Figure 1—Example illustrating adding regulator-specific elements to tables**

For example, if a regulator were to provide regulator-specific elements for ‘Gasoline powered vehicles’ and ‘Electric powered vehicles’ these new regulator-specific elements could be added as members to the existing axis for ‘Classes of property, plant and equipment [axis]’ under the existing ‘Vehicles [member]’. These regulator-specific elements are shown on the figure in light grey.

Disclosure of detailed information about property, plant and equipment [table]			
Classes of property, plant and equipment [axis]			
Vehicles [member]			
	Gasoline powered vehicles [member]	Electric powered vehicles [member]	
Carrying amount, accumulated depreciation, amortisation and impairment and gross carrying amount [axis]			
Gross carrying amount [member]			

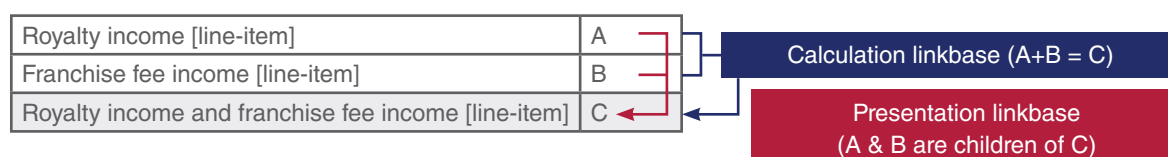


## Adding standalone regulator-specific elements

- 67 If the regulator-specific element is a standalone element, any applicable relationships should be included by adding the element to the appropriate linkbases, such as the presentation and calculation linkbase, if possible.

### Figure 2—Example illustrating adding standalone regulator-specific elements

For example, if a regulator were to provide a regulator-specific element for ‘Royalty income and franchise fee income’ this new regulator-specific element could be added as a **line item**. Presentation and calculation relationships could be added to provide context about how the new element relates to the two existing elements in the IFRS Accounting Taxonomy for ‘Royalty income’ and ‘Franchise fee income’. The regulator-specific element is shown on the figure in light grey.



## Using the XBRL Unit Type Registry

- 68 Every numeric value reported in XBRL must be associated with a unit that is defined by the filer. XBRL International maintains the Unit Type Registry, a centralised list of units that can be (re)used in XBRL reports, helping consistency and comparability of digital financial reports.<sup>20</sup>
- 69 This registry links specific data types with particular units, allowing XBRL-enabled software to verify that the units used are appropriate for the concept being reported.
- 70 Regulators should refer to the registry when creating regulator-specific taxonomies to ensure their choice of element type aligns appropriately with the units listed in the registry. Regulators should also encourage filers to identify their reported units using the registry to enhance the quality and comparability of tagged information, if possible.
- 71 The registry is updated periodically to reflect changes or additions to the units required by XBRL reporting practices around the globe, including changes to IFRS Standards.

<sup>20</sup> For more information, please refer to the Units Registry 1.0 specification at <https://specifications.xbrl.org/work-product/index-registries-units-registry-1.0.html>.

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## APPENDIX A—GUIDES AND OTHER MATERIALS

### Guides

- 72 This guide is part of a set of materials aimed at supporting the understanding and use of the IFRS digital taxonomies by regulators, filers, investors and other users and organisations.
- 73 Several other guides describing various aspects of the IFRS Accounting Taxonomy are available. These materials were published before the IFRS Sustainability Disclosure Taxonomy was issued, but stakeholders using the IFRS Sustainability Disclosure Taxonomy could find them helpful. The guides include:
- (a) *Using the IFRS Taxonomy—A preparer’s guide*—an introductory guide to help filers understand the content of the IFRS Accounting Taxonomy. The preparer’s guide can be accessed at <https://www.ifrs.org/content/dam/ifrs/standards/taxonomy/general-resources/using-the-ifrs-taxonomy-preparers-guide.pdf>.
  - (b) *Using the IFRS Taxonomy—The Taxonomy architecture*—a technical guide for those users of the IFRS Accounting Taxonomy files requiring a detailed description of the XBRL architecture. The Taxonomy architecture technical guide can be accessed at <https://www.ifrs.org/content/dam/ifrs/standards/taxonomy/general-resources/ifrs-taxonomy-architecture.pdf>.
  - (c) *Using the IFRS Taxonomy—A guide to Common Practice Content*—a guide to explain common practice content and the process for adding common practice elements to the IFRS digital taxonomies. The common practice content guide can be accessed at <https://www.ifrs.org/content/dam/ifrs/standards/taxonomy/general-resources/common-practice-guide.pdf>.
  - (d) *Guide to Understanding the IFRS Taxonomy Update*—a guide to explain IFRS Taxonomy Updates, and the terms, notations and tables used within the updates. The IFRS Taxonomy Update guide can be accessed at <https://www.ifrs.org/content/dam/ifrs/standards/taxonomy/general-resources/understanding-ifrs-taxonomy-update.pdf>.

### Tagged example files

- 74 The Foundation provides tagged example files to show the use of the IFRS digital taxonomies. These example files are based on the illustrative examples that accompany some IFRS Standards and are tagged with elements from the IFRS digital taxonomies, presented in both XBRL and iXBRL.
- 75 Tagged examples for the IFRS Accounting Taxonomy are available at <https://www.ifrs.org/issued-standards/ifrs-taxonomy/ifrs-taxonomy-illustrative-examples>. Tagged examples for the IFRS Sustainability Disclosure Taxonomy are being developed and will be made available in due course.

### Other materials

- 76 The rationale for the updates is explained in an accompanying IFRS Taxonomy Update.
- 77 A versioning report is published to provide the details of the changes in each update of the IFRS digital taxonomies. The versioning report can be used to assess the effect of an update on the previously published version of an IFRS digital taxonomy.

## APPENDIX B—ACCESSING AND BROWSING THE IFRS DIGITAL TAXONOMIES

### IFRS Taxonomy Illustrated

- 78 An IFRS Taxonomy Illustrated (ITI) is a supporting document published for each of the IFRS digital taxonomies. ITIs display the main content of the taxonomies in human-readable format and are published as PDFs. ITIs include links to enable users of the taxonomies to navigate from an element reference to the corresponding requirement in an IFRS Standard.
- 79 ITIs for the IFRS Accounting Taxonomy are available at <https://www.ifrs.org/issued-standards/ifrs-taxonomy/ifrs-taxonomy-illustrated/>. ITIs for the IFRS Sustainability Disclosure Taxonomy are available at <https://www.ifrs.org/issued-standards/ifrs-sustainability-taxonomy/ifrs-taxonomy-illustrated/>. The IFRS Accounting Taxonomy ITIs are also available in Excel. Excel versions of the IFRS Sustainability Disclosure Taxonomy ITIs will be available to regulators upon request.

### IFRS Standards navigator

- 80 Subscribers to [ifrs.org](https://www.ifrs.org) can browse the IFRS Standards with embedded content from the IFRS digital taxonomies using the ‘Show: Taxonomy’ option within the interactive navigator.
- 81 The element labels and references from the taxonomies are displayed together with the presentation or disclosure requirements they correspond to in the related IFRS Standard. Figure 3 illustrates the use of the navigator.

**Figure 3—IFRS Standards navigator with embedded taxonomy content (IFRS 16 Leases)**

The screenshot shows the IFRS Standards navigator interface. At the top, there are two toggle switches: 'Annotation' (off) and 'Taxonomy' (on). A 'Collapse all' button is visible on the right. The main content area is titled 'Presentation' and contains a table with the following data:

Disclosure of leases [text block] Disclosure	Text block	IFRS 16 - Disclosure Disclosure	800500, 832610
--	------------	---------------------------------	----------------

Below the table, there is a paragraph of text:

47 A lessee shall either present in the statement of financial position, or disclose in the notes:

(a) right-of-use assets separately from other assets. If a lessee does not present right-of-use assets separately in the statement of financial position, the lessee shall:

(i) include right-of-use assets within the same line item as that within which the corresponding underlying assets would be presented if they were owned; and

(ii) disclose which line items in the statement of financial position include those right-of-use assets.

Below the text, there is another table with the following data:

Description of line items in statement of financial position which include right-of-use assets Disclosure	Text	832610
---	------	--------

At the bottom, there is a table with the following data:

Property, plant and equipment including right-of-use assets Disclosure	Monetary Instant, Debit	IAS 1.54 a Common practice IAS 16.73 e Common practice	210000, 220000, 822100
Right-of-use assets Disclosure	Monetary Instant, Debit	IFRS 16.53 j Disclosure	210000, 220000, 832610

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## Taxonomy packages and viewers

- 82 The IFRS digital taxonomy files are available on [ifrs.org](https://www.ifrs.org) for download. The IFRS Accounting Taxonomy and the IFRS Sustainability Disclosure Taxonomy webpages are accessible from <https://www.ifrs.org/digital-financial-reporting>.
- 83 Each annual taxonomy can be downloaded as a taxonomy package. Once downloaded, the files can be viewed with XBRL-enabled software and tools. Taxonomy files can also be accessed at the location URLs used throughout the IFRS Taxonomy XBRL files.
- 84 The XBRL taxonomy files for the IFRS digital taxonomies can also be browsed by using various free taxonomy viewers. Examples of widely used taxonomy viewers include:<sup>21</sup>
- (a) CoreFiling’s Bigfoot Taxonomy Library, which can be accessed at <https://bigfoot.corefiling.com/yeti>;
  - (b) Workiva’s XBRL Taxonomy Analyzer, which can be accessed at <https://app.wdesk.com/taxonomy-analyzer>; and
  - (c) Arelle’s open source XBRL software, which can be accessed at <https://arelle.org/arelle>.

## Entry points

- 85 **Entry points** allow access to all the files for an IFRS digital taxonomy, or a subset of the files. Table 1 and Table 2 list the primary entry points for the IFRS digital taxonomies.<sup>22</sup>

**Table 1—IFRS Accounting Taxonomy primary entry points**

Entry point	Choose this entry point to view the taxonomy files for ...
<b>Full IFRS Accounting Standards</b>	Full IFRS Accounting Standards
<b>IFRS for SMEs</b>	IFRS for SMEs Accounting Standard
<b>Management Commentary</b>	IFRS Practice Statement 1 <i>Management Commentary</i>

**Table 2—IFRS Sustainability Disclosure Taxonomy primary entry point**

Entry point	Choose this entry point to view the taxonomy files for ...
<b>IFRS Sustainability Disclosure Standards</b>	IFRS Sustainability Disclosure Standards

- 86 Each primary entry point is accompanied by a second entry point known as an ‘essential’ entry point. The essential entry points provide the necessary files for regulators or filers to use as a base from which to build extensions to the IFRS digital taxonomies.

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<sup>21</sup> These examples do not constitute a comprehensive list and are not intended to be an endorsement of any software providers or platforms.

<sup>22</sup> The IFRS Foundation (Foundation) is conducting a review of the IFRS digital taxonomy architecture, including entry points.

## APPENDIX C—CONTENT AND ARCHITECTURE OF THE IFRS DIGITAL TAXONOMIES

### Attributes of the taxonomy elements

87 Taxonomy elements have several attributes. Figure 4 shows an example of an IFRS digital taxonomy element and its main attributes. For further information about the attributes of IFRS digital taxonomy elements see *Using the IFRS Taxonomy—A preparer’s guide*. The preparer’s guide can be accessed at <https://www.ifrs.org/content/dam/ifrs/standards/taxonomy/general-resources/using-the-ifrs-taxonomy-preparers-guide.pdf>

Figure 4—Example of attributes of an IFRS digital taxonomy element

IFRS Accounting Taxonomy element <code>ifrs-full:PropertyPlantAndEquipment</code>										
Identifies the taxonomy to which the element belongs	Namespace <code>https://xbrl.ifrs.org/taxonomy/2024-03-27/ifrs-full</code>									
Provides a shorthand way of referring to the namespace	Namespace prefix <code>ifrs-full</code>									
Identifies the element within a taxonomy	Local name <code>PropertyPlantAndEquipment</code>									
Provides a concise human-readable description of the element	Standard label Property, plant and equipment									
Provides a detailed description of the element	Documentation label The amount of tangible assets that: (a) are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and (b) are expected to be used during more than one period. Note that right-of-use assets are not included. [Contrast: Property, plant and equipment including right-of-use assets]									
Provides the relevant IFRS Standards reference(s) for each element, indicates the source of the element ( <i>Disclosure</i> , <i>Common practice</i> , <i>Example</i> etc.) and provides a URL to the referenced paragraph or section in the IFRS Standards	Element Reference <table border="1"> <thead> <tr> <th>Reference</th> <th>Reference type</th> <th>URL</th> </tr> </thead> <tbody> <tr> <td>IAS 1.54 a</td> <td>Disclosure</td> <td><a href="https://taxonomy.ifrs.org/xifrs-link?type=IAS&amp;num=1&amp;code=ifrs-tx-2024-en-r&amp;anchor=para_54_a&amp;doctype=Standard">https://taxonomy.ifrs.org/xifrs-link?type=IAS&amp;num=1&amp;code=ifrs-tx-2024-en-r&amp;anchor=para_54_a&amp;doctype=Standard</a></td> </tr> <tr> <td>IAS 16.73 e</td> <td>Disclosure</td> <td><a href="https://taxonomy.ifrs.org/xifrs-link?type=IAS&amp;num=16&amp;code=ifrs-tx-2024-en-r&amp;anchor=para_73_e&amp;doctype=Standard">https://taxonomy.ifrs.org/xifrs-link?type=IAS&amp;num=16&amp;code=ifrs-tx-2024-en-r&amp;anchor=para_73_e&amp;doctype=Standard</a></td> </tr> </tbody> </table>	Reference	Reference type	URL	IAS 1.54 a	Disclosure	<a href="https://taxonomy.ifrs.org/xifrs-link?type=IAS&amp;num=1&amp;code=ifrs-tx-2024-en-r&amp;anchor=para_54_a&amp;doctype=Standard">https://taxonomy.ifrs.org/xifrs-link?type=IAS&amp;num=1&amp;code=ifrs-tx-2024-en-r&amp;anchor=para_54_a&amp;doctype=Standard</a>	IAS 16.73 e	Disclosure	<a href="https://taxonomy.ifrs.org/xifrs-link?type=IAS&amp;num=16&amp;code=ifrs-tx-2024-en-r&amp;anchor=para_73_e&amp;doctype=Standard">https://taxonomy.ifrs.org/xifrs-link?type=IAS&amp;num=16&amp;code=ifrs-tx-2024-en-r&amp;anchor=para_73_e&amp;doctype=Standard</a>
Reference	Reference type	URL								
IAS 1.54 a	Disclosure	<a href="https://taxonomy.ifrs.org/xifrs-link?type=IAS&amp;num=1&amp;code=ifrs-tx-2024-en-r&amp;anchor=para_54_a&amp;doctype=Standard">https://taxonomy.ifrs.org/xifrs-link?type=IAS&amp;num=1&amp;code=ifrs-tx-2024-en-r&amp;anchor=para_54_a&amp;doctype=Standard</a>								
IAS 16.73 e	Disclosure	<a href="https://taxonomy.ifrs.org/xifrs-link?type=IAS&amp;num=16&amp;code=ifrs-tx-2024-en-r&amp;anchor=para_73_e&amp;doctype=Standard">https://taxonomy.ifrs.org/xifrs-link?type=IAS&amp;num=16&amp;code=ifrs-tx-2024-en-r&amp;anchor=para_73_e&amp;doctype=Standard</a>								
Specifies the type of data value that can be reported for the element. For example: <ul style="list-style-type: none"> <li>the <i>monetary</i> element type applies to numeric values denominated in currency units; and</li> <li>the text (or string) element type applies to narrative disclosures</li> </ul> A list of element types used in the IFRS digital taxonomies can be found in the IFRS Taxonomy Illustrated for each IFRS digital taxonomy	Element Type Monetary									

88 The IFRS digital taxonomies also make use of categorical element types (including Boolean elements) to help improve the usability and comparability of digital financial reports.<sup>23</sup> Information provided in a categorical format (such as true/false, or a list) allows users of digital financial reports to search databases quickly for directly comparable narrative information, without needing to interpret each filer’s narrative disclosures.

<sup>23</sup> Categorical elements have been included in the inaugural IFRS Sustainability Disclosure Taxonomy. Categorical elements were added to the IFRS Accounting Taxonomy as part of the general improvements made in IFRS Accounting Taxonomy 2023—Update 2 *Common Practice for Financial Instruments, General Improvements and Technology Update*.

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## Overview of taxonomy architecture

- 89 The IFRS digital taxonomies are made available in XBRL format. In this format, each taxonomy consists of files that are arranged into a hierarchy of individual folders. This file structure is generally called a 'file architecture' and includes an XML Schema file and linkbases.
- 90 The schemas are the most essential part of the IFRS digital taxonomies. The schemas list the elements in each taxonomy.<sup>24</sup>
- 91 The linkbases create the relationships between elements (such as the presentation linkbase, which creates hierarchical relationships between elements to provide a presentation view that supports human-readable viewing and navigation of the taxonomies). The linkbases also create relationships between elements and related resources (such as linking elements to their relevant reference(s) in IFRS Standards).
- 92 Table 3 provides a summary of the linkbases used in the IFRS digital taxonomies.

**Table 3—Summary of the linkbases used in the IFRS digital taxonomies**

Linkbase	Description
<b>Presentation linkbase</b>	The presentation linkbase creates hierarchical relationships between elements in the IFRS digital taxonomies and is used to arrange elements into a hierarchy and specific order for presentation purposes—to help users view and navigate the taxonomies in a human-readable format (such as by using a taxonomy viewer).
<b>Definition linkbase</b>	The definition linkbase creates dimensional relationships (tables) between elements described in the IFRS digital taxonomies. These dimensional relationships can be modified, for example, to add a new entity-specific or regulator-specific element as a member of existing axes.
<b>Calculation linkbase</b>	<p>The calculation linkbase expresses the relationships between different numeric elements to show summation relationships. For example, the IFRS Accounting Taxonomy provides a calculation stating that 'land and buildings' is the total of 'buildings' and 'land'.</p> <p>The calculation linkbase can help both preparers and users of digital financial reports to better understand the IFRS digital taxonomy elements, their context and meaning. The calculation linkbase can also help identify summation errors in preparing digital financial reports.</p>
<b>Label linkbase</b>	The label linkbase provides a list of taxonomy element attributes such as the standard labels, documentation labels, and, if applicable, guidance labels.
<b>Reference linkbase</b>	The reference linkbase provides the references to the related requirements in IFRS Standards for each element.

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24 Further information on XML Schemas can be found at <https://www.w3.org/XML/Schema>.

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- 93 The relationships created by the linkbases do not represent guidance that filers are required to follow when preparing general purpose financial reports in accordance with IFRS Standards. For example, the presentation view of the taxonomies created by the presentation linkbase does not represent guidance regarding the order or location of disclosures in general purpose financial reports.
- 94 For detailed information about the architecture of the IFRS digital taxonomies in XBRL format see *Using the IFRS Taxonomy—The Taxonomy architecture* guide. The Taxonomy architecture guide can be accessed at <https://www.ifrs.org/content/dam/ifrs/standards/taxonomy/general-resources/ifrs-taxonomy-architecture.pdf>.

### The IFRS Accounting Taxonomy formula linkbase

- 95 The IFRS Accounting Taxonomy also contains a formula linkbase. The formula linkbase is not part of the official IFRS Accounting Taxonomy files and is not subject to due process.
- 96 The formula linkbase allows validation of specific business logic rules included in the IFRS Accounting Taxonomy that cannot be validated using the calculation linkbase (which only covers basic summations). The formula linkbase enables validations such as the calculation of roll-forwards, existence checks, and tests of technical aspects of XBRL.
- 97 The purpose of the formula linkbase is to help improve the data quality of XBRL filings that use the IFRS Accounting Taxonomy by providing additional guidance for those working with XBRL filings.
- 98 The guide *Using the IFRS Taxonomy—Formula linkbase* provides more detailed information about the formula linkbase. The guide can be accessed at <https://www.ifrs.org/content/dam/ifrs/standards/taxonomy/general-resources/formula-documentation.pdf>.<sup>25</sup>

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25 The Foundation is conducting a review of its approach to the formula linkbase.

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## APPENDIX D—FURTHER GUIDANCE ON ENTITY-SPECIFIC EXTENSIONS

- 99 The IFRS digital taxonomies are intended to be used in a digital filing system that permits filers to create extensions to tag entity-specific disclosures that have no corresponding elements in the IFRS digital taxonomies (or other applicable digital taxonomies). Such extensions are called entity-specific extensions.
- 100 Although entity-specific extensions allow filers to reflect entity-specific information in a digital format, these extensions are more difficult for users of digital financial reports to understand and analyse. Therefore, regulators should encourage filers to create entity-specific extension elements only if necessary.
- 101 It is not necessary for filers to create entity-specific extensions if:
- (a) the IFRS digital taxonomies contain elements that represent the same concept. Filers should not create entity-specific extensions to match the exact description used in their financial report if a suitable element in the IFRS digital taxonomies already exists. For example, a filer should not create a new entity-specific extension for 'Profit for the year' because the concept is already represented by a 'ProfitLoss' element in the IFRS Accounting Taxonomy.
  - (b) other digital taxonomies for disclosures have elements that can be used. For example, if filers report industry-specific sustainability-related financial information in accordance with SASB Standards to meet the requirements of IFRS Sustainability Disclosure Standards, tagging this information with elements from the SASB Standards Taxonomy would facilitate digital comparability. Regulators should provide guidance on which taxonomies are appropriate for filers to use in their filings.
- 102 By reducing unnecessary entity-specific extensions, such as those described in paragraph 101, regulators promote digital comparability and efficient analysis of digital financial reports.
- 103 Best practice is to link entity-specific extensions to the base taxonomy with all applicable relationships added. This practice provides context for users of digital financial reports to identify and understand tagged information that is specific to a filer and improve the automated processing of such information.
- 104 The relationships to be added to entity-specific extensions depend on how the entity-specific disclosures are modelled, that is:
- (a) if the entity-specific extension is part of a table structure, as a new member of an axis that already exists in the taxonomy, the extension is added as a member on that axis by adding the element to the definition linkbase (see Appendix C for a description of the definition linkbase and paragraphs 65–66 for more information on tables).
  - (b) if the entity-specific extension is a standalone element, any applicable relationships with existing elements in the base taxonomy are included by adding the element to the appropriate linkbases, such as the presentation and calculation linkbase, if possible. If calculation or presentation relationships are not enough to explain the nature of an element, each entity-specific extension can be anchored to an existing taxonomy element using an anchoring link.<sup>26</sup>

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<sup>26</sup> Anchoring, as required by ESEF, links an extension element created by the filer to an appropriate element in the ESEF Taxonomy. Guidance on how to anchor entity-specific elements in XBRL is provided on the XBRL website: <https://www.xbrl.org/guidance/esef-rules-anchoring-extensions>.



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## **Monitoring use of entity-specific extensions**

- 105 Regulators are encouraged to monitor and analyse the use of entity-specific extensions within their digital filing system:
- (a) to identify the use of unnecessary entity-specific extensions; and
  - (b) to identify patterns or trends that show local common reporting practice within their digital filing system.
- 106 Regulators are invited to inform the Foundation about findings from their analysis of entity-specific extensions within their digital filing systems. These findings help inform the development of the IFRS digital taxonomies, including research on future common practice elements.

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## APPENDIX E—OVERVIEW OF THE DUE PROCESS AND PUBLICATION CYCLE FOR IFRS DIGITAL TAXONOMIES

### Due process

- 107 The IFRS digital taxonomies have been developed in accordance with the Foundation’s rigorous due process requirements as laid out in the *Due Process Handbook*.<sup>27</sup> The due process for the IFRS digital taxonomies is designed to ensure integrity and transparency in development, so that:
- (a) the content of the IFRS digital taxonomies does not conflict with, or present an additional interpretation of, the IFRS Accounting or IFRS Sustainability Disclosure Standards; and
  - (b) the technology of the IFRS digital taxonomies adheres to the specifications of the technical syntax and reflects technological best practice.
- 108 The taxonomy due process includes public consultation, which allows stakeholders to make suggestions and express any concerns about proposed updates to the IFRS digital taxonomies. The Foundation welcomes and considers all feedback. Feedback informs our decision-making on whether to confirm, amend or withdraw a particular proposal, and guides us in evaluating alternative approaches, if necessary, and in developing the final taxonomy updates.

### Due process publications

- 109 For each of the IFRS digital taxonomies, publications that go through due process include:
- (a) IFRS Taxonomy Update documents; and
  - (b) IFRS Taxonomy files.
- 110 IFRS Taxonomy Updates are published for public consultation as Proposed IFRS Taxonomy Updates. Proposed IFRS Taxonomy Updates include specific questions for respondents.
- 111 The IFRS digital taxonomy files contain the content for each of the IFRS digital taxonomies, expressed in XBRL format. These files allow computers to process the IFRS digital taxonomies and render their content using XBRL-enabled software for visualising taxonomies. The taxonomies are also available in various human-readable formats (see paragraphs 78–86).
- 112 Updates might include, for example, adding new elements to reflect new requirements in IFRS Standards or new common practices, removing elements if a requirement in a Standard has been withdrawn, or changing element labels and references to the Standards.
- 113 Previous versions of the IFRS digital taxonomies are not amended to reflect updates to the taxonomies. Updates to the taxonomies are accompanied by a versioning report that shows information about each change made to the IFRS digital taxonomies compared to the latest published version of that taxonomy.

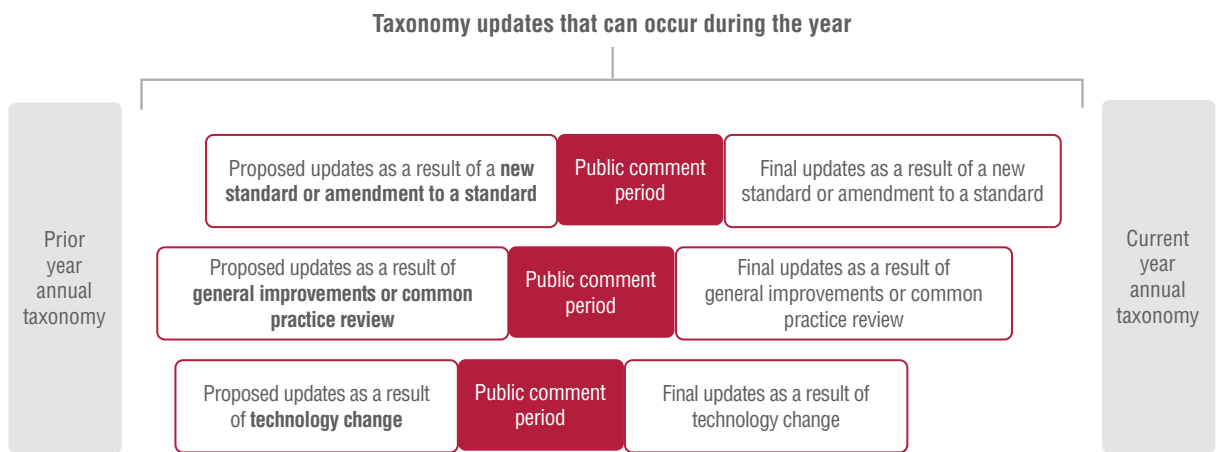
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<sup>27</sup> The IFRS Foundation *Due Process Handbook* can be accessed at <https://www.ifrs.org/groups/due-process-oversight-committee/due-process-handbook>.

## Publication cycle and taxonomy updates

- 114 Updates to the IFRS digital taxonomies are proposed as a result of the publication of new or amended Standards by the IASB and the ISSB; reviews of common practice; general improvements; and technology updates. There can be several updates released during a year. These updates generally take the form of interim taxonomy releases that are released throughout the year. The releases are not scheduled for specific dates because they depend on the work plans of the IASB and the ISSB.
- 115 Compilations of all interim releases for updates to each of the IFRS digital taxonomies are published at least annually (unless there were no interim updates during the year). The annual compilation for each of the IFRS digital taxonomies contains a full set of IFRS digital taxonomy files. The update and publication cycle are shown in Figure 5.

**Figure 5—IFRS digital taxonomies update and publication cycle**



## GLOSSARY

Term	Description
<b>axes</b>	Axes represent the specific information category that financial reporting concepts can be broken down into or reported by, for example, 'Classes of property, plant and equipment'. Axes have <i>members</i> .
<b>base taxonomy</b>	A base taxonomy is a <i>taxonomy</i> used as the starting point for <i>extensions</i> .
<b>deprecated</b>	Elements that have expired are said to be deprecated. Deprecation is not the same as deletion. A deprecated element is still available in the IFRS digital taxonomy files, but the Foundation recommends no longer using it. An element is deprecated when new or amended <i>IFRS Standards</i> supersede the disclosure represented by that element; when general improvements are made to how a disclosure is modelled; or when corrections are made.
<b>digital filing system</b>	A digital filing system is an electronic system designed to store, manage, and retrieve documents and data in digital format. In the context of filing XBRL ( <i>eXtensible Business Reporting Language</i> ) reports to a regulator, a digital filing system facilitates the submission, storage, and management of financial reports and related documents in a format such as XBRL, ensuring compliance with regulatory requirements and standards.
<b>digital financial report</b>	A digital financial report is a financial report in a computer-readable, structured data format.
<b>entry point</b>	An entry point allows access to all the files for an <i>IFRS digital taxonomy</i> , or a subset of the files.
<b>eXtensible Business Reporting Language</b>	eXtensible Business Reporting Language (XBRL) is a free and global framework for exchanging business information. One common use of XBRL is the exchange of financial information, such as a filer's annual financial report. XBRL is also increasingly used in its <i>Inline XBRL</i> variant, which embeds XBRL tags into an HTML document (a human-readable format). The XBRL standard is developed and published by XBRL International.
<b>extensions</b>	Regulator or jurisdiction-specific extensions are custom elements, structures (such as <i>tables</i> ), or resources (such as labels, references or calculation relationships) that are added to a <i>base taxonomy</i> to reflect the local practices or financial reporting standards and regulations.  Entity-specific extension elements are elements added to a base taxonomy (or to a regulator- or jurisdiction-specific extension) by a filer to reflect their entity-specific disclosures, if those are not covered by the elements in the base taxonomy.
<b>general purpose financial reports</b>	General purpose financial reports provide financial information about a reporting entity that is useful to primary users in making decisions relating to providing resources to the entity. Those decisions involve decisions about:  (a) buying, selling or holding equity and debt instruments;  (b) providing or selling loans and other forms of credit; or  (c) exercising rights to vote on, or otherwise influence, the entity's management's actions that affect the use of the entity's economic resources.  General purpose financial reports include—but are not restricted to—an entity's general purpose financial statements and sustainability-related financial disclosures.
<b>IFRS digital taxonomies</b>	The IFRS digital taxonomies refer to digital <i>taxonomies</i> published by the IASB and ISSB. This includes the IFRS Accounting Taxonomy and the IFRS Sustainability Disclosure Taxonomy.

Term	Description
<b>IFRS Standards</b>	IFRS Standards refer to the IFRS Accounting Standards issued by the International Accounting Standards Board and the IFRS Sustainability Disclosure Standards issued by the International Sustainability Standards Board.
<b>line items</b>	Line items represent the accounting or sustainability concepts being reported. They can be either numerical, for example, 'Assets', 'Property, plant and equipment'; or narrative, reflecting the figures and narrative reported, for example, 'Description of accounting policy for government grants'.
<b>inline XBRL</b>	Inline XBRL (iXBRL) embeds computer-readable XBRL tags within a human-readable xHTML document that can be opened with a standard web browser or XBRL viewer. The result is a document that both humans and computers can read. iXBRL is used for digital financial reporting by listed companies in the US, Europe, Japan and other major economies.
<b>members</b>	Members represent concepts to qualify facts associated with a line item. For example, 'Short', 'Medium', or 'Long' on a 'Time horizon' axis. They can also be used as the choice(s) for an extensible enumeration element. Members belong to axes.
<b>namespace</b>	A namespace identifies the <i>taxonomy</i> to which elements relate. For example, the namespace allows users of <i>digital financial reports</i> to determine if a filer's profit or loss has been <i>tagged</i> with the IFRS Accounting Taxonomy ProfitLoss element and, therefore, represents profit or loss as defined by IFRS Accounting Standards; or if the filer's profit or loss has been tagged with a ProfitLoss element from another digital taxonomy and represents profit or loss as defined by other GAAP. The elements of the <i>IFRS digital taxonomies</i> are all associated with a namespace based on the <a href="http://ifrs.org">ifrs.org</a> domain.
<b>prefix</b>	A prefix is a shorthand way of referring to the full <i>namespace</i> . <sup>28</sup>
<b>table</b>	A table is a logical grouping of <i>axes</i> , <i>members</i> and <i>line items</i> to model information that could conceptually be provided in a tabular format.
<b>tagging</b>	Tagging involves using specialised software to assign elements from a digital <i>taxonomy</i> to information in a company's financial report. This process produces a <i>digital financial report</i> in a structured data format (such as XBRL).
<b>taxonomy</b>	A digital taxonomy links and defines components that provide the meaning for information in a digital report. For example, a taxonomy could include definitions of concepts such as 'Scope 1 greenhouse gas emissions', 'Profit' or 'Assets'. Taxonomies might contain a rich set of information, including multi-language labels, references to authoritative definitions (for example, accounting standards or applicable local laws) and validation rules. A digital taxonomy is typically implemented using the XBRL specification (see <a href="http://www.xbrl.org">www.xbrl.org</a> ) and stored in a set of files hosted on a website.

<sup>28</sup> For more information on namespaces and how they work, please see the XBRL and XML specifications available on the XBRL website at <http://www.xbrl.org>.



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