



# XBRL Standards – Status Report

## München, Germany – June 2007

### XV International XBRL Conference

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# Agenda

- Additional Modules
  - Recommended
    - Dimensions
  - Under Development
    - Formulas
    - Functions
    - Rendering
  - In Formation
    - Versioning
- Other “spec like” documents
  - FRTA
  - FRIS
  - LRR
- XBRL GL

# Dimensions

- Dimensions Specification 1.0 recommended 2006-09-18
  - Provides standard way of expressing dimensional metadata
  - Builds on existing taxonomy syntax mechanisms
  - Design should facilitate code-reuse when implementing
- In use today by numerous projects
- Vendors already implementing it
- Spec needs “care and feeding” based on implementation experience – both errata corrections and “best practices” documentation
- Task currently assigned to the Base Specification and Maintenance Working Group

# Formulas

- Formula spec designed to
  - a) Overcome limitations of calculation linkbase
  - b) Provide ability to express business rules for more complex instance validation – or quality analysis
  - c) Provide mechanism to infer information from that carried in an instance
- Complex topic – significant discussions on many thorny aspects happening
- Dependent on functions work

# Formulas (contd.)

- Very actively under development
- CR of requirements originally published 2005-06-21
- Completely reworked and a draft specification published at PWD maturity level 2007-02-01
- Feedback solicited from the public and much received from many quarters Feedback now being incorporated into a new PWD – plan to release this month
- Join the WG – see <http://www.xbrl.org/FormulaWGCall/>
  - Meets on Thursdays

# Rendering

- Provide a standard method to define an end user representation of the content of an XBRL instance
- Builds on Market Analysis document prepared by former Domain WG
- Functional Requirements PWD issued 2007-02-01
- Feedback received from many quarters
- Currently evaluating numerous different technical approaches already implemented or in prototype
- May eventually produce either a standard specification or a standard method or a combination of the two
- Join the WG – see <http://www.xbrl.org/RenderingWGCall/>
  - Meets on Mondays



# Functions

- XBRL Functions library
- XBRL-aware function interfaces
- Registry – proposal being evaluated
  - allows additional functions to be defined from time to time
  - encourage further development of the library in a standard way
- First version of Requirements are CR – 2005-06-21
- First PWD of Specification released on 2006-12-07
- Many additional function interfaces needed – participation is the key
- Call for interest in creating a WG did not receive sufficient response so activities now under the care of the Formula WG

# Versioning

- The only constant in life is change
- Over time rules change so
  - Taxonomies change
- Instances, to be comparable, over time need to be interpreted in the context of those changes
- Need to document in a standard way the changes to facilitate this
- Becoming important to many parties
  - COREP/FINREP
  - National Bank of Belgium
  - IASCF
  - US-GAAP
  - Netherlands Taxonomy Project



# Versioning (contd.)

- In response to increased interest in the topic XSB decided to form a WG to address Versioning
- Call for Participation - <http://www.xbrl.org/VersioningWGCall/>
- Meeting in München May 8-9 with representatives from the first 4 of the above projects and 4 software vendors
- Reviewed requirements and current approaches
- Determined significant commonality amongst approaches
- Identified value of an “InfoSet” as supporting technology
- Identified additional requirements related to time constraints on concepts (temporal metadata)
- 6 projects and 4 vendors agreed to work together to prototype approaches discussed and aim for commonality of syntax
- Created very high level work plan for a WG
- First WG meeting held – May 29<sup>th</sup> 2007
- Join the WG – see <http://www.xbrl.org/VersioningWGCall/>
  - Will meet on Tuesdays

# Versioning WG Charter

## Name of Working Group

- Versioning Working Group (VWG)

## Statement of Purpose

To create specification(s) to capture versioning differences and create reports.

## Scope of work

- **Initial:**
  - DTS (that start at a schema or linkbase) Versioning
  - Temporal Constraints on Concepts
- **Later:**
  - Method of converting instances from one Version of a DTS to a later one

## List of Deliverables (with estimated dates)

- **Requirements and Specifications for:**
  - Syntax for expressing versioning reports (1st PWD by end July 2007, no REC until thoroughly tested in live projects)
  - Conformance Suite (with PWD)
  - Versioning Infoset (may be subset of complete XBRL Infoset) (1st PWD by end July 2007)
  - Others TBD for remaining scope of work

## Expected Audience

- Projects that last for more than one cycle of DTS/Instance creation
- Software Vendors supporting XBRL implementations

# FRTA

- Best practices for Taxonomy Development
  - Financial Reporting Taxonomies
- RECOMMENDATION – 2005-04-25
- Parts objectively testable – can write software that gives “valid”/“invalid” results
- Parts require subjective assessment – can write software to assist in that assessment
- Often built into taxonomy editors/validators
- Experience indicates some modifications may be required going forward – under review by Taxonomy Recognition Task Force

# FRIS

- Companion to FRTA
- Best practices for Instance Documents
- Currently in PWD status
- Many vendors have implemented software based on the PWD
- Experience still being gained especially from initiatives like the SEC VFP
- Not ready to take to REC status yet – but existing rules have beneficial use

# LRR

- Provides a Registry for additional Link Roles allowed for in the Specification
- Some roles may require software implementation if support for them is to be provided
- Also necessary for complete FRTA validation support

# XBRL GL

- Not a spec but a Taxonomy
- Has specific, unusual, modular architecture
- Supported by GLTFTA and GLIS (parallel FRTA and FRIS)
- Achieved RECOMMENDATION Status 2007-04-17 – see <http://www.xbrl.org/GLFiles/>
- Provides means to represent ledger type information
- Need to map to existing accounting systems
- Can benefit from specific software implementations
- Opportunity to build interface between ledger level and report level reporting – SRCO – first public working draft expected to be released in time for this conference
- Join the WG
  - See <http://www.xbrl.org/XBRLGLWGCall/>
  - Meets Wednesdays



**Ask not what your country can do for you;  
ask what you can do for your country.**

**John Fitzgerald Kennedy, Inauguration Speech, January 1961**

# *GET INVOLVED*

*Contribute to the Specs you  
want to use*

***Join the WGs***

[\*http://www.xbrl.org/WorkingGroups/\*](http://www.xbrl.org/WorkingGroups/)