

XBRL—Issues and IAASB Task Force Proposals

1. This paper comprises three sections:
 - I. Background
 - II. Consultation
 - III. Auditor Association with XBRL-Tagged Data

I. BackgroundWHAT IS XBRL?¹

2. XBRL, eXtensible Business Reporting Language, is a language for the electronic communication of business and financial data which is changing business reporting around the world. XBRL is a royalty-free, international information format designed specifically for communicating business information. Fundamentally, XBRL requires that all individual disclosure items within business reports be assigned unique, electronically readable tags (like a barcode). These tags are mapped to taxonomies that have been and are being developed by market constituents (such as regulators, accounting standard setters, and others) and are publicly available on the XBRL website. Taxonomies are, in essence, dictionaries of financial concepts in which each concept is defined and assigned a relationship to other concepts.
3. The use of XBRL is expected to provide benefits in the preparation, analysis and communication of business information. It offers potential cost savings and improved accuracy and reliability of information for those involved in supplying or using financial data. XBRL is one of a family of "XML" languages which is becoming a standard means of communicating information between businesses and on the internet. XBRL currently is being put to practical use in a number of countries and implementations of XBRL are expanding around the world.
4. The idea behind XBRL is simple. Rather than treating financial information as a block of text - as in a standard internet page or a printed document - XBRL provides an identifying tag for each individual item of data. This "tag" is electronically readable. The introduction of XBRL tags enables automated processing of business information by computer software, potentially eliminating laborious and costly processes of manual re-entry and comparison. Computers can treat XBRL data "intelligently": they can recognize the information in an XBRL document, select it, analyze it, store it, exchange it with other computers, and present it automatically in a variety of forms for users.
5. Sharing of information in XBRL format is intended to increase the speed of handling of financial data, reduce the chance of error and permit automatic validation of information. Users of financial data, including investors, analysts, financial institutions and regulators, likely can

¹ The information included in this overview sections has been taken from the XBRL International website (www.xbrl.org), various publications from the AICPA, and other online sources. The Appendix to this document contains a Glossary of key terms that provide additional context to the discussion in this paper.

receive, find, compare and analyze data more rapidly and efficiently if it is in XBRL format. XBRL can handle data in different languages and accounting standards. It can be adapted to meet different requirements and uses. Data can be transformed into XBRL using mapping tools or it can be generated in XBRL by software.

6. XBRL is a powerful and flexible version of XML, which has been defined to meet the requirements of business and financial information. It enables unique identifying tags to be applied to items of financial data, such as “net income.” However, these are more than simple identifiers. They provide a range of information about the item, such as whether it is a monetary item, percentage or fraction. XBRL allows labels in any language to be applied to items, as well as accounting references or other subsidiary information.
7. XBRL is easily extensible, so companies and other organizations can adapt it to meet a variety of special requirements.

KEY CONCEPTS OF XBRL

8. In typical usage, XBRL consists of an **instance document**, containing primarily the business facts being reported, and a collection of **taxonomies**, which define metadata about these facts, such as what the facts mean and how they relate to one another.
9. An instance document is similar to the programming of a bar code reader. It contains the “code” for the tags and the structure that belongs to the tagged data. The document provides data plus structure for machine recognition, and human readability. Without an instance document, XBRL-tagged data would not be readable. Instance documents are built from a combination of XML specs and XBRL, structured to produce financial statements. An XBRL instance document is a file designed to be read only by computers. It contains business reporting information representing a collection of company, operating, and financial facts using tags from XBRL taxonomies.
10. Instance documents in use around the world include annual financial statements, earnings releases, bank regulatory reports, and tax forms, all encoded in XBRL using different taxonomies. Therefore, the content included in an instance document may vary depending on the purpose for which the instance document will be used.
11. Some instance documents will be exact renderings of the traditional paper-based financial statements. The underlying financial statement line items will be tagged and the labels modified so as to mirror the paper-based financial statements. Other instance documents may be created to drill-down on specific data. Banking supervisors may create instance documents to collect information from banks on key ratios and liquidity measures, while tax authorities may collect other information, resulting in a rendering of selected data rather than the financial statements as a whole. The nature of what can be included in an instance document is likely to influence what assurance, if any, can be given on XBRL-tagged data and instance documents.
12. XBRL Taxonomies, which are made publicly available, are the dictionaries which the language uses. National jurisdictions have different accounting regulations, so each may have its own taxonomy for financial reporting, for example an International Financial Reporting Standards (IFRS) taxonomy or Dutch taxonomy. Many different organizations, including regulators, specific industries or even companies, may also require taxonomies to cover their own business

reporting needs. A special taxonomy has also been designed to support collation of data and internal reporting within organizations, known as the Global Ledger taxonomy.

13. Taxonomies specify the tags to be used for individual items of information, such as the tag for the line item “cash and cash equivalents,” and for a group of items, such as narrative disclosures. Taxonomies also identify relationships between terms, for example, the term cash and cash equivalents is related to the term current assets. Business rules can also be expressed within a taxonomy, such as “the beginning balance of cash and cash equivalents plus the net changes in cash must equal the ending balance of cash and cash equivalents.” In some jurisdictions, reporting companies may add to the dictionaries of terms, relationships, and business rules (that is, extend the taxonomy).

HOW DO COMPANIES CREATE FINANCIAL STATEMENTS IN XBRL?

14. There are a number of ways to create financial statements in XBRL:
 - Statements can be mapped into XBRL using XBRL software tools designed for this purpose.
 - XBRL-aware accounting software products are becoming available which will support the export of data in XBRL form. These tools allow users to map charts of accounts and other structures to XBRL tags.
 - Data from accounting databases can be extracted in XBRL format. It is not strictly necessary for an accounting software vendor to use XBRL; third party products can achieve the transformation of the data to XBRL.
 - Applications can transform data in particular formats into XBRL. For example, web sites are in operation that transform EDGAR filings in the United States into XBRL, providing more efficient access to specific data in the filings.
15. The route which an individual company may take will depend on its requirements and the accounting software and systems it currently uses, among other factors, at present, the majority of companies are using “bolt-on” applications which consist of software that compiles XBRL data from the traditional financial statements into XBRL format (the first bullet point above). In a number of cases, the XBRL tagging may be outsourced to a financial printer rather than be done by management. It remains to be seen when a shift may occur to other ways of creating financial statements in XBRL; such a determination is likely to be based on cost and resource considerations as well as availability of software that is fit for purpose.
16. XBRL is an enhancement of traditional modes of financial reporting. As currently used, it does not provide more data than standard financial statements; it provides the data in a format that computers can sort, group, and categorize. When used correctly, XBRL changes the appearance and improves the delivery mechanism for financial statements, but it does not alter their meaning. Financial statements derived from XBRL instance documents are only as reliable as the financial information used and the accuracy of the mapping used to create them.
17. While standardized taxonomies exist, tagging financial statements can require a significant amount of judgment on the part of the preparer. There may be multiple tags that could be seen

as applicable to a particular financial statement line item, and preparers who are not intimately knowledgeable with the taxonomy may not be aware of the tags that exist and may create extensions to the taxonomy when they are not needed. This affects the comparability of XBRL-tagged data and undermines the usefulness of XBRL as originally intended. In addition, a number of companies outsource their XBRL tagging and may not perform quality control reviews that ensure that the information as presented in XBRL format, including the underlying tags, is consistent with how management would view the information.

II. Consultation

18. In approving the project proposal on XBRL, the IAASB noted that a consultation phase will be an extremely important part of this project to determine the appropriate direction. The following describes the Task Force's recommendations on views on the way forward for purposes of this consultation.
19. The project proposal initially contemplated the development of a formal Consultation Paper for discussion at the September 2009 IAASB meeting. The IAASB agreed that the purpose of such a paper would be threefold:
 - To raise awareness of XBRL generally, and inform users of XBRL data that, unless reported otherwise, the auditor of an entity's financial statements has not performed procedures on the XBRL data and that such data is unaudited.
 - To the extent possible, to outline issues that might be addressed in Phase 2 of the project to obtain views as to whether the development of such a pronouncement is feasible. This could include the form of the pronouncement (an International Standard on Auditing (ISA), International Auditing Practice Statement (IAPS), assurance standard, etc.) and issues such as materiality and fraud.
 - To inquire as to whether auditors would be likely to give assurance on the process used to prepare XBRL data or the underlying data (subject matter).
20. After discussion, the Task Force believes that it is most prudent to progress as follows:
 - The Task Force does not believe that developing a pronouncement as originally contemplated in the project proposal will necessarily meet the needs of users of XBRL data. However, the Task Force does believe that it is important to inform stakeholders relative to the auditor's association with XBRL data (as discussed further below) and subsequently undertake a needs assessment to determine the most appropriate course of action.
 - It will be important for any consultation paper to clearly explain why the IAASB would consider one particular approach preferable to other alternatives (that is, assurance on a process or on XBRL data). In order to do so, the Task Force believes that the IAASB will need to more fully understand the approaches that could be taken in relation to developing a pronouncement on XBRL and deliberate the alternatives prior to issuing a consultation paper.
 - The need for assurance on XBRL data depends in part on the regulatory requirements in particular jurisdictions; it may not be appropriate to require auditors to extend the scope of the financial statement audit if no regulatory requirement for assurance exists. The Task

- Force believes that further dialogue with regulators, including the International Organization of Securities Commissions (IOSCO) and the International Forum of Independent Audit Regulators (IFIAR), is necessary in the near term to inform the IAASB's deliberations relative to the subject of the auditor's assurance.
- Work already undertaken by XBRL International's Assurance Working Group (AWG) likely can be leveraged in the near-term to inform the IAASB of issues that have been identified and deliberated. There are a limited number of XBRL "experts," and most of these experts currently are involved within the extensive network of XBRL International.
 - The IAASB has had limited success in obtaining responses from preparers and users to consultation papers and exposure drafts; it likely will be more useful to disseminate a survey or conduct face-to-face meetings with key stakeholder groups as a first step to obtaining more constructive guidance on direction of the project.
21. Rather, taking the advice from (a) the IAASB that the views of major investment groups and analysts should be actively sought in the consultation, as well as (b) the Consultative Advisory Group's (CAG) encouragement to involve audit firms in the consultation to understand current practice, views as to how assurance services associated with XBRL data may develop and the cost of any such services, the Task Force proposes that a measured approach be taken to consultation in the upcoming months.
22. The Task Force currently is considering how best to engage groups such as the following:
- Audit firms – to gather views about auditor association with XBRL-tagged data, future assurance needs, and services that are being requested by entities and the standards under which these are currently being performed (for example, in connection with the Forum of Firms, Transnational Auditors Committee, and Standards Working Group at their upcoming meetings).
 - XBRLAWG – to access research information that has already been compiled in support of the possible alternatives, and access their contacts from investor and analyst groups (for example, via a joint meeting with the IAASB's Task Force, the XBRL AWG and possibly the FEE Task Force).
 - Regulators – to understand the extent to which they may be undertaking initiatives or have formed views as to whether they may require assurance on XBRL-tagged data in the future (for example, at the upcoming IFIAR meeting to be attended by the IAASB Chair or through informal interviews with IFIAR and IOSCO representatives).
 - Investors and analysts – to gauge the demand for assurance on XBRL-tagged data (most likely through discussions with the AWG and IAASB CAG).
23. After conducting discussions with key stakeholder groups, the Task Force will determine whether a survey or consultation paper would be appropriate. If a survey is deemed necessary, the Task Force will aim to issue it in time to consider the results for discussion with the IAASB at its March 2010 meeting. At that time, the Task Force also will present an Issues Paper highlighting the key matters noted during the consultation process described above.
24. While the Task Force acknowledges that the revised consultation plan likely will extend the

timetable for the development of a new pronouncement, it believes that first performing a needs assessment and identifying issues with discrete stakeholder groups will result in a more informed consultation phase thereby facilitating development of a resulting pronouncement.

Matters for IAASB Consideration

1. Does the IAASB agree with the Task Force’s revised approach to engage in meaningful XBRL-related fact finding as a pre-cursor to consultation??
2. Are there stakeholder groups (other than noted above) that should be engaged in near-term discussions with the Task Force as part of the fact-finding efforts?

III. Auditor Association with XBRL-Tagged Data

25. A survey of national standard setters² in April 2009 confirmed the Task Force’s understanding that auditor assurance on XBRL data is not required in most, if not all, jurisdictions where XBRL is being used. Regulators in these countries have not yet indicated whether assurance is likely to be required on XBRL data in the future. Absent a regulatory requirement, auditors do not seem to be routinely following any procedures in relation to XBRL. In discussing the project proposal, the IAASB agreed it would be necessary to communicate on the issue of auditor association (see paragraph 19 above) and suggested an early consultation paper might provide the opportunity to do so.
26. As explained above, the Task Force does not believe it is in a position to issue a formal consultation paper at this stage. However, this is balanced with its view that communication is needed now to educate users of XBRL-tagged data as to the auditor’s association, or lack thereof, with this data.
27. For this purpose, the Task Force requests the IAASB to consider two interrelated issues:
 - (i) The extent to which the IAASB’s standards are, or are not, applicable to XBRL-tagged data; and,
 - (ii) In light of these views, how to adequately communicate these views.

A. APPLICABILITY OF THE IAASB’S STANDARDS TO XBRL-TAGGED DATA

28. ISA 720, “The Auditor’s Responsibilities Relating to Other Information in Documents Containing Audited Financial Statements,” was issued in November 1993 and was only redrafted during the Clarity project. When the standard was issued, its applicability to XBRL-data was not contemplated.
29. The Task Force recognizes that members of the IAASB may have differing views on whether, given the evolution of XBRL, the ISA would now apply, thereby imposing obligations on the auditor with respect to XBRL-tagged data that accompanies the audited financial statements.

² Participants in the IAASB-National Standard-Setters (NSS) meeting responded to a request for information on XBRL. Responses were received from Australia, Brazil, Canada, China, France, Germany, India, Japan, Netherlands, New Zealand, South Africa, United Kingdom, and United States (US Auditing Standards Board and US Public Company Accounting Oversight Board).

30. The Task Force has not yet concluded on whether ISA 720 would apply, but preliminary discussions have indicated that ISA 720 does not apply because:
- The ISA defines other information as “financial and non-financial information (other than the financial statements and the auditor’s report thereon) which is included, either by law, regulation or custom, in a document containing audited financial statements and the auditor’s report thereon.” The Task Force preliminarily believes that XBRL-tagged data does not represent “other information” as contemplated in ISA 720. ISA 720 requires that the auditor “read” the other information for purposes of identifying material inconsistencies or material misstatements of fact. XBRL-tagged data that has not been translated for purposes of communication is not readable and, accordingly, may not be considered information; but simply data.
 - Secondly, the ISA notes that the phrase “documents containing audited financial statements” refers to annual reports (or similar documents), that are issued to owners (or similar stakeholders), containing audited financial statements and the auditor’s report thereon.
31. A recent Alert³ from the Center for Audit Quality explicitly states that the auditor is not required to apply the US’s parallel standard, AU section 550, “Other Information in Documents Containing Audited Financial Statements;” there is no auditor requirement to “read” the XBRL-tagged data included in the XBRL Exhibit filed with the US Securities and Exchange Commission (SEC). While the SEC Rules do not require an issuer’s independent auditor to provide any form of assurance on the XBRL-tagged data itself, the Alert notes that some companies may voluntarily request audit firms to perform procedures or report on the XBRL-tagged data and provides information about some of the likely services an issuer might ask an audit firm to provide.
32. In contrast, others believe that ISA 720 would apply. For example, the Dutch member body Royal NIVRA believes that ISA 720 would require the auditor to perform procedures on XBRL data. In their response to the SEC’s proposals, they indicated the view that “the requirements in ISAs 700[“Forming an Opinion and Reporting on Financial Statements,”] and 720 and similar requirements in US standards require a role of the auditor in the distribution of XBRL information due to the fact that the information is in the exhibit to the financial statement and published together with the financial statement on the company’s website.”
33. Even if ISA 720 is seen to apply, it would only require the auditor to read the other information to identify material inconsistencies or material misstatements of fact, if any, in the context of the audited financial statements. Again, short of translation, XBRL data is not readable by auditors.
34. In the short-term, the Task Force recommends that the IAASB explicitly communicate its interpretation that the provisions of ISA 720 and the current definition of other information

³ CAQ Alert #2009-55, “Potential Audit Firm Service Implications Raised by the SEC Final Rule on XBRL,” issued June 1, 2009, available at http://thecaq.org/members/alerts/CAQAlert2009_55_06012009.pdf.

were not drafted with XBRL in mind and, therefore, ISA 720 is not meant to impose an obligation on the auditor with respect to XBRL-tagged data.

35. In the longer-term, the Task Force believes that when ISA 720 is revised,⁴ the IAASB should form a position as to whether ISA 720 should extend to XBRL data and whether amendment of ISA 720 is required to allow for its consistent application when XBRL data accompanies audited financial statements or is otherwise made publicly available. There also likely will be a need to amend ISA 720 to encompass changes that have occurred since the extant ISA 720 was issued – namely, electronic reporting of financial statements in PDF and HTML format, since auditors in some jurisdictions may believe that the auditor’s opinion attaches only to financial statements in paper format.
36. While the Task Force believes that reporting on XBRL-tagged data by the auditor (or restricting the auditor’s report to the paper-based financial statements) was also not contemplated when the reporting ISAs were developed and issued, such standards may provide sufficient flexibility in the auditor’s report for clarification of auditor association.
37. For example, the CAQ’s Alert highlights that in the US auditor’s reports are not part of the tagged data included in the XBRL Exhibit. “However, to avoid possible confusion on the auditor’s involvement with the tagged data, the auditor might consider more specifically identifying in the auditor’s report what financial information is covered by his or her report. For example, the introductory paragraph of the independent auditor’s report could be modified to read as follows:

We have audited the accompanying consolidated balance sheets of [FILER] and its subsidiaries (the “Company”) as of December 31, 2008 and 2007, and the related consolidated statements of operations, changes in stockholders’ equity, and cash flows for each of the three years in the period ended December 31, 2008, *as included in Item 8 of Form 10-K.*

38. Paragraph A18 of ISA 700 acknowledges that there may be instances in which the auditor may need to differentiate the audited financial statements from other information by identifying the page numbers on which the audited financial statements are presented, to help users identify the financial statements to which the auditor’s report relates. In such cases, it may be appropriate for the auditor to make reference in a manner similar to what is described in the CAQ’s Alert.
39. ISA 706, “Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor’s Report,” also would permit the auditor to communicate that the XBRL-tagged data is not covered by the auditor’s report in an Other Matter paragraph if the auditor judges this information to be “relevant to users’ understanding of the audit, the auditor’s responsibilities or the auditor’s report.” However, the Task Force acknowledges that an auditor reporting on what has *not* been done would be somewhat unconventional. Accordingly, the Task Force does not

⁴ While the IAASB’s *Strategy and Work Program, 2009-2011*, indicated the IAASB’s plan to discuss a project proposal to revise ISA 720 at its March 2010 meeting. In light of the Task Force’s views above, it is proposed that work on this project be accelerated and the IAASB be presented with a project proposal for discussion at its December 2009 meeting.

favor an approach that would include discussion in the auditor’s report of what the auditor has not done in the performance of the respective audit.

B. COMMUNICATION

40. Given the Task Force’s view that ISA 720 does not impose requirements on auditors relating to XBRL data in the context of other information, it is unlikely that a Staff Audit Practice Alert addressing auditor association should be issued as Alerts historically have been used to further explain requirements in the ISAs in particular circumstances. However, a Staff Q&A could be developed to educate auditors and users about the use of XBRL, in a manner similar to, but not duplicative of, the planned Fédération des Experts Comptables Européens Policy Statement and other publications developed by the American Institute of Certified Public Accountants (AICPA) Assurance Services Executive Committee for accounting professionals, preparers of financial statements and audit committees.
41. The primary purpose of the Staff Q&A document would be to:
- Express the position that ISA 720 is not intended to cover XBRL-tagged data when included with audited financial statements; and
 - Highlight that, absent a regulatory requirement for assurance and unless otherwise indicated, auditors are not associated with XBRL-tagged data.
42. The Staff Q&A also could acknowledge that in practice entities may wish to engage their auditors to perform procedures on XBRL-tagged data or the process by which an entity tags its data. It may be appropriate to refer to some of the likely services an issuer might ask an audit firm to provide in a manner similar to the CAQ alert, and provide a link to the applicable IAASB standards. The Staff Q&A could also highlight that the IAASB has undertaken a project relating to XBRL to ensure that the public interest is being met as the financial reporting landscape evolves.
43. A secondary benefit of the Staff Q&A could be its ability to caution users to not assume that procedures have been performed by the auditor on XBRL-tagged data. However, the Task Force acknowledges that users of XBRL-tagged data may not be familiar with the IAASB or be aware of its publications it issues. Accordingly, efforts will be necessary to encourage further distribution of the Staff Q&A by appropriate parties to assist the IAASB in disseminating this important message, for example through the CAG Member Organizations.

Matters for IAASB Consideration

3. Does the IAASB agree that the requirements of ISA 720 do not extend to XBRL-tagged data?
4. Does the IAASB have views about how, if at all, the auditor could communicate about XBRL in the auditor’s report, and if this would be appropriate?
5. Does the IAASB agree with the Task Force’s recommendation that something be communicated about the auditor’s association with XBRL-tagged data?
- (a) If so, is a Staff Q&A an appropriate vehicle for doing so?
 - (b) Is the proposed content of the Staff Q&A reasonable?

- (c) Subject to the IAASB's views on question 4 above, should the Staff Q&A document incorporate a discussion about the reporting standards?
6. In addition to the Staff Q&A, are there other opportunities for the IAASB to communicate more broadly to users of XBRL-tagged data?

Appendix

Glossary¹ of Key XBRL Terms

<u>Terms</u>	<u>Technical Definitions</u>	<u>Nontechnical Clarifications</u>
Calculation linkbase	Part of a taxonomy used to define additive relationships between numeric items expressed as parent-child hierarchies. Each calculation child has a weight attribute (+1 or -1) based upon its natural balance of the parent and child items.	Documents the way the taxonomy elements are to be combined to perform calculations (for example, totals and subtotals). For example, the calculation linkbase might specify that the value of net fixed assets is equal to the value of gross fixed assets less the value of fixed asset depreciation.
Concept	XBRL technical term for element .	A “concept” is synonymous with “element.” See element .
Context	Entity and report-specific information (reporting period, segment information, and so forth) required by XBRL that allows tagged data to be understood in relation to other information.	Provides information about the data reported such as the reporting entity, the date or timeframe of the information, whether the data is for the entire entity or only a part of the entity, etc.

¹ The terms included in this Glossary are excerpted from the AICPA’s Statement of Position 09-1, “Performing Agreed-Upon Procedures Engagements That Address the Completeness, Accuracy or Consistency of XBRL-Tagged Data.” Most of the definitions in the second column of this glossary were taken or derived from the *XBRL U.S. Taxonomy Preparers Guide* (Preparers Guide). XBRL US, Inc. owns all right, title, and interest in the U.S. GAAP Financial Statement Taxonomy and all technical data, software, documentation, manuals, instructional materials, and other information created in connection with the U.S. GAAP Financial Statement Taxonomy—which includes the Preparers Guide. Other works that incorporate the Preparers Guide, in whole or in part, without change, may be prepared, copied, published, and distributed without restriction of any kind, provided this notice is included on the first page of all such authorized copies and works. Under no circumstances may this document, or any part of it that is incorporated into another work, be modified in any way, such as by removing the copyright notice or references to XBRL US, Inc., except as required to translate it into languages other than English or with prior written consent of XBRL US, Inc.

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<u>Terms</u>	<u>Technical Definitions</u>	<u>Nontechnical Clarifications</u>
Data	Content from a source document that are tagged in XBRL. Data characteristics include: (1) nature of element, (2) context reference (“contextRef”), (3) unit reference (“unitRef”), (4) precision, and (5) amount.	Entity reported facts. These may be numbers or text.
Decimal	Instance document fact attribute used to express the number of decimal places to which numbers have been rounded.	An indicator of the amount of decimal places that the reported number is rounded.
Definition Linkbase	Part of a taxonomy that allows taxonomy authors to represent relationships that are not expressed by presentation or calculation relationships. It contains miscellaneous relationships between concepts in taxonomies.	A definition linkbase describes relationships between concepts. It allows taxonomy authors to represent relationships that are expressed in tables.
Dimensions or Dimensional information	XBRL technical term for tables, and the axes of those tables, or reporting of segmental information.	Dimensions or dimensional information is a technical term for XBRL tables. An XBRL table, in its basic application, can be used to tag the tables typically found in financial reports.
Element or concept	XBRL components (for example, items, domain members, dimensions, etc.). The representation of a financial reporting concept, including: line items in the face of the financial statements, important narrative disclosures, and rows and columns of data in tables.	XBRL components that represent financial reporting concepts, including: line items on the face of the financial statements, important narrative disclosures, and rows of data in tables.
Extension or extension taxonomy	A taxonomy that allows users to add to a published taxonomy in order to define new elements or change element relationships and attributes (for example, presentation, calculation, labels, and so forth) without altering the original.	A change to one of the published public taxonomies, such as the US GAAP Taxonomy. Extensions enable preparers to modify the taxonomy to suit their reporting content and style.
Instance document or XBRL instance document	XML file that contains business reporting information and represents a collection of financial facts and report-specific information using tags from one or more XBRL taxonomies.	The computer file that contains an entity’s data and other entity-specific information.

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<u>Terms</u>	<u>Technical Definitions</u>	<u>Nontechnical Clarifications</u>
Label	Human-readable name for an element; each element has a standard label that corresponds to the element name, and is unique across the taxonomy.	Equivalent to a financial statement line item description (for example, Revenue, SG&A, Inventory, Common Stock, Retained Earnings), which would be used in renderings of the XBRL instance document.
Linkbase	XBRL technical term for a relationships file. Part of a taxonomy used to define specific relationships and other data about elements . There are five standard relationships file types: Presentation , Calculation , Definition(Dimensions) , Label , and Reference	An XBRL file that (1) links additional information to the elements (for example, labels or references) or (2) documents the way elements relate to each other, such as presentation order and structure or calculation components. See glossary entries for the individual linkbases - presentation , label , calculation , and definition - for further detail.
Metadata	Data about information about the order in which the elements would normally appear in a financial statement.	Information that describes the tagged data. For example, a value on the balance sheet would be further defined by including the element, the company to which it applies, and the date or time period covered through the use of metadata.
Presentation linkbase	Part of a taxonomy that defines the organizational relationships (order) of elements using parent-child hierarchies; it presents the taxonomy elements to users and enables them to navigate the content.	Documents how (order and hierarchy) elements of an instance document are to appear, such as the order and hierarchy of a financial statement. That is, the presentation linkbase specifies which element comes first, second, etc. and how elements are indented to form the required hierarchy.

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<u>Terms</u>	<u>Technical Definitions</u>	<u>Nontechnical Clarifications</u>
Render or rendered	To process an instance document into a layout that facilitates the readability and understanding of its contents.	Creation of a human-readable version of an instance document and related files (that is, to transform the XBRL instance document and related files into a printed document or a screen presentation.)
Scenario	Tag that allows for additional information to be associated with facts in an instance document; this information encompasses in particular the reporting circumstances of the fact, as for example actual or forecast. The scenario of any fact can be left unspecified.	A very broad way to characterize data. It can define, for example, whether the data is actual, forecasted, or budgeted.
Schema	Technical term for an element declaration file.	The XBRL file that contains the elements or concepts. A schema is similar to a dictionary. The schema also references the appropriate linkbases.
Segment	Tag that allows additional information to be included in the context of an instance document; this information captures segment information such as an entity’s business units, type of debt, type of other income.	Any logical subdivision of an entity or its financial information. Segments are used in the creation of XBRL tables. This is not the same as a segment under generally accepted accounting principles.
Source document	The original source of the data - generally the financial statements	
Tag	Markup information that describes a unit of data in an instance document and encloses it in angle brackets (“<” and “>”). All facts in an instance document are enclosed by tags that identify the element of the fact.	All of the metadata in an instance document that represents the associated company data.

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<u>Terms</u>	<u>Technical Definitions</u>	<u>Nontechnical Clarifications</u>
Taxonomy	Electronic dictionary of business reporting elements used to report business data. A taxonomy is composed of an element names file (.xsd) and relationships files directly referenced by that schema file. The taxonomy schema files plus the relationships files define the concepts (elements) and relationships that form the basis of the taxonomy. The set of related schemas and relationships files altogether constitute a taxonomy.	A dictionary that defines the elements (or concepts) used in XBRL documents to characterize or “tag” an entity’s data.
Unit (of measure)	The units in which numeric items are measured, such as dollars, shares, Euros, or dollars per share.	
Validation	Process of checking that instance documents and taxonomies correctly meet the rules of the XBRL specifications.	Process of checking that instance documents and taxonomies correctly meet the rules of the XBRL specifications, typically using specially designed software.
Version	Refers to a specific release of a taxonomy obtained from its official Web site location such as the XBRL U.S. GAAP Taxonomies from the XBRL U.S. Web site, and the IFRS Taxonomies from the IASB Web site.	Taxonomies must be updated on a regular basis to accommodate new accounting pronouncements, changes in common reporting practices, and inadvertent errors. Every taxonomy release represents a new version.
Weight attribute	Calculation relationship attribute (-1 or +1) that works in conjunction with the balance of the parent and child numeric elements to determine the arithmetic summation relationship between them. A parent with a balance type credit that has two children, one with a balance type debit and the other with a balance type credit, would, in an XBRL calculation relationships file, have the parent with a weight of +1, the debit child with a weight of -1, and the credit child with a weight of +1. The parent’s balance drives the weight of the children addends.	If an element is part of a calculation, the weight attribute specifies whether the element should be added or subtracted to calculate the total.