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IFRS Taxonomy 2017

Annual Improvements

IASB®

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IFRS® Taxonomy Update

IFRS Taxonomy 2017—*Annual Improvements*

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Overview of the amendments to the IFRS® Taxonomy

Introduction

1   This IFRS Taxonomy Update includes improvements to the IFRS Taxonomy 2017. Annual improvements are changes to the IFRS Taxonomy other than those resulting from changes to IFRS Standards and analysis of common reporting practice. Annual improvements may include improvements to the data model to support consistent tagging and to better reflect presentation and disclosure requirements in IFRS Standards. In accordance with IFRS Taxonomy due process,[1] these improvements have been reviewed by the IFRS Taxonomy Review Panel.[2]

2   This document uses taxonomy-specific terminology. For more information, please refer to the *Guide to Understanding the IFRS® Taxonomy Update* available on www.ifrs.org. The Appendix provides a brief explanation of terms used in this document.

3   The following table summarises the changes described in this document. The next sections of this document describe the details of each change.[3]

Improvement	Overview of changes to the IFRS Taxonomy
Enhanced data model for reporting relating to continuing and discontinued operations. These changes are to support consistent tagging.	Change of the default member for the 'Continuing and discontinued operations' axis from 'Aggregate continuing and discontinued operations' to 'Continuing operations' (paragraphs 15–21) Change of the model for the analysis of the single amount of discontinued operations—use of a table instead of line items (paragraphs 22–29) Changes to specified labels to clarify the intended meaning of elements (paragraph 30)

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1   Please refer to the *Due Process Handbook* at the IFRS website: http://www.ifrs.org/-/media/feature/about-us/legal-and-governance/constitution-docs/due-process-handbook.pdf.
2   The IFRS Taxonomy Review Panel consists of at least three, but not more than five Board members and at least one (senior) technical director.
3   All paragraph references should be read as being applicable within this document, unless stated otherwise.

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Improvement	Overview of changes to the IFRS Taxonomy
Disclosures in IAS 19 *Employee Benefits*. These changes are intended to better reflect the disaggregation of the disclosures relating to defined benefit plans.	Changes to axes that apply to all tables related to disclosures required by IAS 19, as follows: ● addition of existing axes 'Geographical areas' and 'Segments' to existing tables (paragraphs 35–39) ● addition of new axes and new members (paragraphs 40–42) ● addition of a new member to an existing 'Defined benefit plans' axis (paragraphs 43–44)
Initial application of IFRS 9 *Financial Instruments*. These changes are intended to better reflect the disclosure requirements in IFRS 7 *Financial Instruments: Disclosures* and align the modelling of those disclosures with similar disclosures in IFRS 17 *Insurance Contracts*.	Addition of two new tables to better reflect the disclosure requirements for financial assets and financial liabilities (paragraphs 50–53) Addition of two new line items and deprecation of line item related to qualitative disclosures (paragraphs 54–55)
Other improvements	Addition of a new element to better reflect the example in IFRS 3 *Business Combinations* (paragraphs 56–57) Changes to the IFRS Taxonomy presentation to make it easier to locate specific elements (paragraphs 58–59)

IFRS Taxonomy editorial corrections

4 The IFRS Taxonomy files and supporting materials accompanying this IFRS Taxonomy Update document contain a number of editorial corrections.

5 Editorial corrections can include, for example:

(a) a change to a label or reference of an existing element to correct an error;

(b) a change to a label or reference of an existing element to reflect an editorial correction to IFRS Standards;

(c) a change to a label of an existing element to reflect an amendment to the definition of an accounting concept in IFRS Standards;

(d)   the addition of a missing text block (and/or abstract element) for a group of elements representing the content of an existing IFRS Taxonomy table; or

(e)   a change to an existing presentation group to include existing element(s) that have been omitted from this group in error.

6   In accordance with IFRS Taxonomy due process, editorial corrections do not need to be approved, reviewed or exposed for public consultation. Consequently, they have not been included in this IFRS Taxonomy Update document and have not been reviewed by the IFRS Taxonomy Review Panel or the International Accounting Standards Board.

Documentation labels

7   The IFRS Taxonomy includes documentation labels (also called definitions) for elements in the IFRS Taxonomy. These documentation labels are designed to provide additional transparency and clarity to users of the IFRS Taxonomy.

8   The documentation labels have not been included in this document, but are instead available as a separate Microsoft Excel® spreadsheet. They are also available in a non-mandatory linkbase in the IFRS Taxonomy files.

XBRL properties

9   This document does not provide the full list of XBRL properties for the line items and members listed. If you require further information on the XBRL properties applied to an element or table, please see the IFRS Taxonomy files and associated documentation.

IFRS Taxonomy version

10   The IFRS Taxonomy files for this update are based on those from the IFRS Taxonomy Update for IFRS 17 *Insurance Contracts*, published in January 2018. The IFRS Taxonomy Update for IFRS 17 included amendments to the IFRS Taxonomy 2017 reflecting the presentation and disclosure requirements for contracts within the scope of IFRS 17.

11   Changes resulting from this IFRS Taxonomy Update and IFRS Taxonomy Update—*Prepayment Features with Negative Compensation* (Amendments to IFRS 9) will be included in the IFRS Taxonomy 2018.

Enhanced data model for reporting relating to continuing and discontinued operations

Background

12   The IFRS Foundation received feedback suggesting that the existing IFRS Taxonomy data model for reporting continuing and discontinued operations could result in the creation of unnecessary extension elements or inconsistent tagging of financial statements prepared applying IFRS Standards.

13   Responding to this feedback, the IFRS Taxonomy Review Panel asked the staff to review the current taxonomy model for the reporting of continuing and discontinued operations. As a result of this review, improvements have been made to the IFRS Taxonomy.

Overview

14   The following amendments have been made to the IFRS Taxonomy:

(a)   change of the default member for the 'Continuing and discontinued operations' axis from 'Aggregate continuing and discontinued operations' to 'Continuing operations' (paragraphs 15–21);

(b)   change to the data model for the analysis of the single amount of discontinued operations—use of a table instead of line items (paragraphs 22–29); and

(c)   changes to specified labels to clarify intended meaning of elements (paragraph 30).

Change of the default member to 'Continuing operations'

15   Paragraph 82(ea) of IAS 1 *Presentation of Financial Statements* states that an entity shall include a line item that presents a single amount for the total of discontinued operations in the statement of profit or loss or the profit or loss section of the statement of comprehensive income.

16   Consequently, it is implied that IFRS Taxonomy line items for amounts presented before the single amount for the total of discontinued operations apply to the amounts relating to continuing operations. For example:

The line item ...	can be used to tag ...
Revenue	'revenue applicable to continuing operations'
Profit (loss) before tax	'profit (loss) before tax applicable to continuing operations'
Profit (loss) from continuing operations	'profit (loss) applicable to continuing operations'

continued...

...continued

The line item ...	can be used to tag ...
Profit (loss) from discontinued operations	'profit (loss) applicable to discontinued operations'
Profit (loss)	'profit (loss) applicable to the aggregate of continuing and discontinued operations'

17   The IFRS Taxonomy also has a 'Continuing and discontinued operations' axis. The default member of this axis is the 'Aggregate of continuing and discontinued operations'. The other (non-default) members of this axis are 'Continuing operations' and 'Discontinued operations'.

18   This axis is not included in any existing tables. However, an entity can apply this axis and its members to any line item when extending the IFRS Taxonomy.

19   Applying the axis and its default member is inconsistent with the implied accounting meaning of the elements as described in paragraph 16. For example:

The line item ...	with the member ...	can be used to tag ...
Revenue	Default (or no use of member)	'revenue applicable to the aggregate of continuing and discontinued operations'
Revenue	'Continuing operations'	'revenue applicable to continuing operations'

20   As a result, the current IFRS Taxonomy model may result in inconsistent tagging which in turn reduces the benefits of structured electronic reports to users of financial statements.

21   To avoid inconsistent tagging, the default member of the 'Continuing and discontinued operations' axis has been changed from 'Aggregate continuing and discontinued operations' to 'Continuing operations' as follows:

Existing axis and members—new default[4,5]

Element label	ER	Reference
Continuing and discontinued operations (A)	D	IFRS 5. Presentation and disclosure
Continuing operations (DM)	D	IFRS 5. Presentation and disclosure
Aggregate continuing and discontinued operations (M)	D	IFRS 5. Presentation and disclosure
Discontinued operations (M)	D	IFRS 5. Presentation and disclosure

Change to the data model for analysis of the single amount of discontinued operations

22   Paragraph 33(b)(i) of IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations* requires an analysis of the single amount of discontinued operations into the 'revenue, expenses and pre-tax profit or loss of discontinued operations'.

23   This disclosure requirement is reflected in the IFRS Taxonomy through the use of line items. The available line items are:

(a)   'Revenue, discontinued operations';

(b)   'Expenses, discontinued operations'; and

(c)   'Profit (loss) before tax, discontinued operations'.

24   Our review of reporting practice has highlighted that entities commonly provide additional analysis of the single amount of discontinued operations compared to the analysis required by paragraph 33(b)(i) of IFRS 5. Consequently, using the existing data model, entities need to add a large number of extension elements. For example, an entity would need to add an extension line item to tag the amounts of 'cost of sales applicable to discontinued operations'.

25   Using a taxonomy table to represent the analysis of the single amount of discontinued operations avoids the need for a large number of extensions. This is because a taxonomy table allows the re-use of a wide range of existing taxonomy line items and the application of the 'Discontinued operations'

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4   In all the tables 'ET' and 'ER' represent element type and reference type, respectively. For element type, 'M', 'T' and 'TB' represent monetary, text and text block, respectively. For reference type, 'D', 'E' and 'CP' represent disclosure, example and common practice, respectively. For element label, 'A', 'M' and 'DM' in brackets represent axis, member and default member, respectively.

5   In all the tables the existing IFRS Taxonomy elements are presented in italics to distinguish them from the new elements. This is especially useful when illustrating how the new elements will fit within the existing structure of the IFRS Taxonomy.

member to reflect disclosures related to discontinued operations. For example, to tag the amounts of 'cost of sales applicable to discontinued operations':

(a) an entity using line items would need to create an extension 'Cost of sales, discontinued operations'; but

(b) an entity using the taxonomy table can use the existing line item 'Cost of sales' with the existing member 'Discontinued operations'.

26 Consequently, a new table has been added for the analysis of discontinued operations using existing line items and the existing 'Continuing and discontinued operations' axis as follows:

Table text block

Element label	ET	ER	Reference
Disclosure of analysis of single amount of discontinued operations	TB	D	IFRS 5.33(b)

Existing line items

Element label	ET	ER	Reference[a]
Profit (loss) before tax[b]	M	D	IFRS 5.33(b)(i)
Revenue	M	D	IFRS 5.33(b)(i)
Tax expense (income) relating to profit (loss) from ordinary activities of discontinued operations	M	D	IFRS 5.33(b)(ii)
Gain (loss) recognised on measurement to fair value less costs to sell or on disposal of assets or disposal groups constituting discontinued operation	M	D	IFRS 5.33(b)(iii)
Tax expense (income) relating to gain (loss) on discontinuance	M	D	IFRS 5.33(b)(iv)
Profit (loss) from discontinued operations	M	D	IFRS 5.33(a)

(a) This column shows only the new references that have been added. For a full list of all references for these existing elements, please use the IFRS Taxonomy files or the *IFRS Taxonomy Illustrated*.

(b) The line items included in this new table are limited to those elements that directly reflect the disclosure requirements of paragraph 33(b) of IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*. All elements required by paragraph 33(b)(i)–(iv) already exist in the IFRS Taxonomy. An entity can add any existing taxonomy line item (or where needed an extension line item) to this table.

Existing axis and members

Element label	ER	Reference
Continuing and discontinued operations (A)	D	IFRS 5. Presentation and disclosure
Continuing operations (DM)	D	IFRS 5. Presentation and disclosure
Discontinued operations (M)	D	IFRS 5. Presentation and disclosure

27   As a result of the new table, the line items referred to in paragraph 23 are now redundant. Consequently, those line items have been deprecated.

28   In addition, the staff noted that:

(a)   paragraph 33(a) of IFRS 5 and paragraph 82(ea) of IAS 1 require an entity to disclose a single amount for post-tax profit or loss of discontinued operations. This disclosure is represented in the IFRS Taxonomy by the line item 'Profit (loss) from discontinued operations'.

(b)   paragraph 98(e) of IAS 1 requires an entity to disclose separately the amount of material income or expense from discontinued operations. This disclosure is represented in the IFRS Taxonomy by the line item 'Expense (income) on discontinued operations'.

29   The staff believe these two disclosures represent the same amount and using two line items for this amount may be confusing. Therefore, the element 'Expense (income) on discontinued operations' has been deprecated and a reference to paragraph 98(e) of IAS 1 has been added to the line item 'Profit (loss) from discontinued operations'.

Changes to specified labels

30   Labels for some elements have been changed to clarify their intended meaning or to make them consistent with 'Continuing operations', the default member of the existing axis 'Continuing and discontinued operations'. The following table summarises the changes made.[6]

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6   New text is underlined and deleted text is struck through.

Element standard label	Documentation label change
Profit (loss) before tax	The profit (loss) ~~from continuing operations~~ before tax expense or income. [Refer: Profit (loss)]
Tax expense (income)~~, continuing operations~~	The aggregate amount included in the determination of profit (loss) for the period in respect of current tax and deferred tax ~~that relate to continuing operations~~. [Refer: ~~Continuing operations [member];~~ Current tax expense (income); Deferred tax expense (income)]
Profit (loss)	The total of income less expenses <u>from continuing and discontinued operations</u>, excluding the components of other comprehensive income. [Refer: Other comprehensive income]
Profit (loss), attributable to owners of parent	The profit (loss) <u>from continuing and discontinued operations</u> attributable to owners of the parent. [Refer: Profit (loss)]
Profit (loss), attributable to non-controlling interests	The profit (loss) <u>from continuing and discontinued operations</u> attributable to non-controlling interests. [Refer: Profit (loss), Non-controlling interests]

IAS 19 *Employee Benefits*—changes to better reflect disaggregation of disclosures relating to defined benefit plans

Overview

31   Paragraphs 135–152 of IAS 19 *Employee Benefits* describe the disclosure requirements related to defined benefit plans. These requirements have been represented in the following existing IFRS Taxonomy tables:

   (a)   the 'Disclosure of defined benefit plans' table;

   (b)   the 'Disclosure of net defined benefit liability (asset)' table;

   (c)   the 'Disclosure of reimbursement rights' table;

   (d)   the 'Disclosure of fair value of plan assets' table; and

   (e)   the 'Disclosure of sensitivity analysis for actuarial assumptions' table.

32   Paragraph 138 of IAS 19 states that an entity shall assess whether all or some of the disclosures should be disaggregated to distinguish plans or group of plans with materially different risks. This paragraph also provides examples of such disaggregation showing one or more of the following features:

   (a)   different geographical locations;

(b)   different characteristics such as flat salary pension plans, final salary pension plans or post-employment medical plans;

(c)   different regulatory environments;

(d)   different reportable segments; or

(e)   different funding arrangements (eg wholly unfunded, wholly or partly funded).

33   The disaggregation examples in paragraph 138 of IAS 19 have not been fully reflected in the IFRS Taxonomy. Currently, the IFRS Taxonomy has a 'Defined benefit plans' axis with only the following members:

(a)   'Foreign defined benefit plans';

(b)   'Domestic defined benefit plans';

(c)   'Multi-employer defined benefit plans';

(d)   'State defined benefit plans'; and

(e)   'Defined benefit plans that share risks between entities under common control'.

34   Consequently, improvements have been made to axes that apply to all existing tables related to disclosures in IAS 19 as follows:

(a)   existing axes 'Geographical areas' and 'Segments' have been added to improve consistency in the IFRS Taxonomy (paragraphs 35–39);

(b)   new axes and new members have been added to better reflect disclosure requirements (paragraphs 40–42); and

(c)   a new member has been added to the existing 'Defined benefit plans' axis to ensure completeness of the IFRS Taxonomy (paragraphs 43–44).

Use of existing 'Geographical areas' axis

35   The 'Foreign defined benefit plans' member and the 'Domestic defined benefit plans' member referred to in paragraph 33 are included in the IFRS Taxonomy to represent examples of the disaggregation of benefit plans by geographical location in paragraph 138(a) of IAS 19.

36   However, the IFRS Taxonomy also has a 'Geographical areas' axis. We think that use of this existing axis would support greater consistency in the tagging of geographical breakdowns.

37   Consequently, the 'Geographical areas' axis has been added to all tables referred to in paragraph 31 and the 'Foreign defined benefit plans' and 'Domestic defined benefit plans' members have been deprecated. To reflect the amended data model, references to paragraph 138(a) of IAS 19 have been added to the following existing elements:

Additional references for existing elements

Element label	ER	Reference
Geographical areas (A)	E	IAS 19.138(a)
Geographical areas (DM)	E	IAS 19.138(a)

Use of existing 'Segments' axis

38   One example of disaggregated disclosures provided in paragraph 138 of IAS 19 is disaggregation by reporting segments. The IFRS Taxonomy has an existing 'Segments' axis but this axis is currently not included in tables related to the disclosure of defined benefit plans.

39   Consequently, the 'Segments' axis has been added to all tables referred to in paragraph 31. To reflect the amended taxonomy model, references to paragraph 138(d) of IAS 19 have been added for the following existing elements:

Additional references for existing elements

Element label	ER	Reference
Segments (A)	E	IAS 19.138(d)
Segments (DM)	E	IAS 19.138(d)
Reportable segments (M)	E	IAS 19.138(d)

New axes to better reflect disclosure requirements

40   The taxonomy data model currently does not contain elements that capture the examples provided in paragraph 138 of IAS 19 relating to different characteristics, different regulatory environments and different funding requirements of defined benefit plans.

41   It was also observed that it is common reporting practice for entities to provide aggregated disclosures for 'all pension defined benefit plans'. This element is currently not available in the IFRS Taxonomy. Paragraph 138(b) of IAS 19 includes as examples flat salary pension plans and final salary pensions but does not include an example for the aggregate of all pension plans.

42   Consequently, the following new axes and members have been created for all tables referred to in paragraph 31:

Axis and members

Element label	ER	Reference
Characteristics of defined benefit plans (A)	E	IAS 19.138(b)
Characteristics of defined benefit plans (DM)	E	IAS 19.138(b)
Pension defined benefit plans (M)	CP	IAS 19.138(b)

continued...

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Element label	ER	Reference
Flat salary pension defined benefit plans (M)	E	IAS 19.138(b)
Final salary pension defined benefit plans (M)	E	IAS 19.138(b)
Post-employment medical defined benefit plans (M)	E	IAS 19.138(b)

Element label	ER	Reference
Regulatory environments (A)	E	IAS 19.138(c)
Regulatory environments (DM)	E	IAS 19.138(c)

Element label	ER	Reference
Funding arrangements of defined benefit plans (A)	E	IAS 19.138(e)
Funding arrangements of defined benefit plans (DM)	E	IAS 19.138(e)
Wholly unfunded defined benefit plans (M)	E	IAS 19.138(e)
Wholly or partly funded defined benefit plans (M)	E	IAS 19.138(e)

Adding a new member to the existing 'Defined benefit plans' axis

43   The 'Defined benefit plans' axis does not include a member for tagging aggregated disclosures for all defined benefit plans other than multi-employer plans, state plans and plans that share risks between entities under common control.

44   Consequently, a new member has been added as follows:

Axis and members

Element label	ER	Reference
Defined benefit plans (A)	D	IAS 19.138
Defined benefit plans (DM)	D	IAS 19.138
Defined benefit plans other than multi-employer plans, state plans and plans that share risks between entities under common control (M)	D	IAS 19.138

Initial application of IFRS 9 *Financial Instruments*—changes to better reflect disclosures in IFRS 7

Overview

45 Paragraph 42I of IFRS 7 *Financial Instruments: Disclosures* requires, in the reporting period that includes the date of initial application of IFRS 9, disclosure of the following information for each class of financial assets and financial liabilities as at the date of initial application:

(a) the original measurement category and carrying amount determined in accordance with IAS 39 or in accordance with a previous version of IFRS 9 (if the entity's chosen approach to applying IFRS 9 involves more than one date of initial application for different requirements);

(b) the new measurement category and carrying amount determined in accordance with IFRS 9;

(c) the amount of any financial assets and financial liabilities in the statement of financial position that were previously designated as measured at fair value through profit or loss but are no longer so designated, distinguishing between those that IFRS 9 requires an entity to reclassify and those that an entity elects to reclassify at the date of initial application.

46 The IFRS Taxonomy includes line items to reflect the disclosure requirement in paragraph 42I(c) of IFRS 7. However, the IFRS Taxonomy does not currently include any elements to capture the disclosure requirements in paragraph 42I(a)−42I(b) of IFRS 7.

47 In addition, in the reporting period that includes the date of initial application of IFRS 9, paragraph 42J of IFRS 7 requires an entity to disclose qualitative information to enable users to understand:

(a) how it applied the classification requirements in IFRS 9 to those financial assets whose classification has changed as a result of applying IFRS 9.

(b) the reasons for any designation or de-designation of financial assets or financial liabilities as measured at fair value through profit or loss at the date of initial application.

48 This disclosure is reflected in the IFRS Taxonomy by the text block line item 'Explanation of initial application of IFRS 9'. However, a similar disclosure requirement in paragraph C33 of IFRS 17 is modelled as two line items to reflect two different descriptions of changes resulting from initial application of the Standard. To ensure consistency within the IFRS Taxonomy, the requirements in IFRS 7 have been modelled on a similar basis to those in IFRS 17.

49 Consequently, the following changes have been made:

(a) a new table has been added to reflect disclosure requirements for financial assets at initial application of IFRS 9 (paragraph 50);

(b)   a new table has been added to reflect disclosure requirements for financial liabilities at initial application of IFRS 9 (paragraph 52); and

(c)   two new line items have been added and an existing line item has been deprecated to reflect qualitative disclosures that explain changes at initial application of IFRS 9 (paragraph 54).

New table reflecting disclosure requirements for financial assets

50   As a consequence of the requirements described in paragraph 45, a table has been added with new and existing line items in the IFRS Taxonomy, as follows:

Table text block

Element label	ET	ER	Reference
Disclosure of financial assets at date of initial application of IFRS 9	TB	D	IFRS 7.42I

Line items

Element label	ET	ER	Reference
Financial assets, measurement category immediately before initial application of IFRS 9	T	D	IFRS 7.42I(a)
Financial assets, carrying amount immediately before initial application of IFRS 9	M	D	IFRS 7.42I(a)
Financial assets, measurement category immediately after initial application of IFRS 9	T	D	IFRS 7.42I(b)
Financial assets, carrying amount immediately after initial application of IFRS 9	M	D	IFRS 7.42I(b)
Financial assets previously designated at fair value through profit or loss but no longer so designated, initial application of IFRS 9	M	D	IFRS 7.42I(c)
Financial assets previously designated at fair value through profit or loss reclassified due to requirements of IFRS 9, initial application of IFRS 9	M	D	IFRS 7.42I(c)
Financial assets previously designated at fair value through profit or loss reclassified voluntarily, initial application of IFRS 9	M	D	IFRS 7.42I(c)

Axes and members

51   To provide information for each class of financial assets, the table uses the existing IFRS Taxonomy axis 'Classes of financial assets' and its members.

New table reflecting disclosure requirements for financial liabilities

52   As a consequence of the requirements described in paragraph 45, a table has been added with new and existing line items in the IFRS Taxonomy, as follows:

Table text block

Element label	ET	ER	Reference
Disclosure of financial liabilities at date of initial application of IFRS 9	TB	D	IFRS 7.42I

Line items

Element label	ET	ER	Reference
Financial liabilities, measurement category immediately before initial application of IFRS 9	T	D	IFRS 7.42I(a)
Financial liabilities, carrying amount immediately before initial application of IFRS 9	M	D	IFRS 7.42I(a)
Financial liabilities, measurement category immediately after initial application of IFRS 9	T	D	IFRS 7.42I(b)
Financial liabilities, carrying amount immediately after initial application of IFRS 9	M	D	IFRS 7.42I(b)
Financial liabilities previously designated at fair value through profit or loss but no longer so designated, initial application of IFRS 9	M	D	IFRS 7.42I(c)
Financial liabilities previously designated at fair value through profit or loss reclassified due to requirements of IFRS 9, initial application of IFRS 9	M	D	IFRS 7.42I(c)
Financial liabilities previously designated at fair value through profit or loss reclassified voluntarily, initial application of IFRS 9	M	D	IFRS 7.42I(c)

Axes and members

53   To provide information for each class of financial liabilities, the table uses the existing IFRS Taxonomy axis 'Classes of financial liabilities' and its members.

Improved modelling for qualitative disclosures

54   As a consequence of the requirements described in paragraph 47, two new line items have been added, as follows:

New line items

Element label	ET	ER	Reference
Information on how entity applied classification requirements in IFRS 9 to financial assets whose classification has changed as result of applying IFRS 9	T	D	IFRS 7.42J(a)
Description of reasons for designation or de-designation of financial assets or financial liabilities as measured at fair value through profit or loss at date of initial application of IFRS 9	T	D	IFRS 7.42J(b)

55   Because these line items have been added, the existing text block line item 'Explanation of initial application of IFRS 9' has been deprecated.

Other improvements

Additional element to better reflect the example in IFRS 3 *Business Combinations*

56   Illustrative Example 72 accompanying IFRS 3 includes an example disclosure representing the 'Goodwill recognised as of acquisition date'. Currently, the IFRS Taxonomy does not include an element for this example disclosure.

57   Consequently, a new element has been added as follows:

Line items

Element label	ET	ER	Reference
Goodwill recognised as of acquisition date	M	E	IFRS 3.B64 IFRS 3.IE72

Changes to the IFRS Taxonomy presentation to help locate specific elements

58   We have received feedback that entities find it difficult to locate specific elements, which may lead them to create unnecessary extensions.

59   A change in the IFRS Taxonomy presentation for such elements may resolve this concern. Consequently, the following changes have been made:

Element standard label	Change to the IFRS Taxonomy presentation
Interest income (expense)	This element is currently included in the presentation group '[871100] Notes – Operating segments'. However, entities commonly report this element in the statement of comprehensive income or in the notes to that statement; hence they are less likely to search for this element in the presentation group 'Operating Segments'. Therefore, this element has also been included in the presentation group '[800200] Notes – Analysis of income and expense' and, after a review of the reporting practice, a common practice reference has been added to be consistent with other elements in this presentation group.
Investments in associates accounted for using equity method Investments in joint ventures accounted for using equity method	These elements are currently presented under the abstract element ('heading') 'Miscellaneous non-current assets' in the presentation group '[800100] Notes – Subclassifications of assets, liabilities and equities' where they may be difficult to find. Therefore, these elements have been moved under a new heading 'Investments accounted for using equity method' in the above presentation group. In addition, a presentation and calculation relationship has been added to indicate that these elements add up to the element 'Investments accounted for using equity method'.

Appendix

IFRS® Taxonomy content terminology

CORE—IFRS Taxonomy elements

The IFRS Taxonomy has elements to capture disclosures in financial statements prepared applying IFRS Standards.

These elements are described using:

- **line items**—represent the accounting concepts being reported. They can be either numerical or narrative, reflecting the figures and narrative reported, for example, Assets, Property, plant and equipment, Description of accounting policy for government grants.

- **axes and members**—are information categories and components that accounting concepts can be broken down into or reported by, for example, Classes of property, plant and equipment.

- IFRS Taxonomy axes and members are grouped with line items to create an IFRS Taxonomy **table**—these tables illustrate the logical combinations of line items and axes.

These IFRS Taxonomy **elements** have:

- **element names and element identifiers**—the computer tags used to uniquely identify and mark up the data;

- **element labels**—human-readable names reflecting the accounting meaning of an element;

- **element types (ET)**—used to describe the type of data values permitted, for example, text (T), text block (TB), monetary (M), decimal (DEC), percentage (P); and

- **element properties:**

  - **period**—whether the element is expected to be reported for a period of time (a duration) or at a particular point in time (an instant); and

  - **balance**—used to describe whether the element is expected to generally be reported as a credit or a debit.

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SUPPORTING—documentation and references for IFRS Taxonomy elements	
The IFRS Taxonomy provides supporting content to help a user better understand the **accounting meaning** of an element.	This content includes: • **references** used to link an element to the authoritative literature, for example, IFRS 15 *Revenue from Contracts with Customers*; • element **reference types (ER)** used to define the source for an element, for example, disclosure (D), example (E) and common practice (CP); and • **documentation** label used to provide a textual description of the accounting meaning of each element.
SUPPORTING—mathematical relationships between IFRS Taxonomy elements	
The IFRS Taxonomy provides supporting content to help a user better understand how **elements** may **mathematically** relate to each other.	For example, this content includes: • **summation** of elements to a total or subtotal; and • a **formula** to indicate that an element is a ratio of other taxonomy elements.
SUPPORTING—presentation of IFRS Taxonomy elements	
The IFRS Taxonomy provides **presentation** views under which the line items, axes and members have been grouped to support the human-readable **viewing** and **navigation** of the IFRS Taxonomy.	The IFRS Taxonomy has specific **presentation** elements: • **headings**; and • **presentation groups**. These elements are not used when tagging financial statements. These headings and presentation groupings also have **labels**.