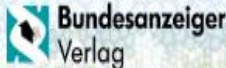


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XBRL | **EUROPE**



EUROFILING XBRL WEEK IN FRANKFURT 6-7-8-9 JUNE 2017

19th XBRL Europe day | Eurofiling 23rd workshop | Tutorials | Academic Track

Digital Future: Tutorial

**THOMAS
TOOMSE-SMITH
AND IAN HICKS**

Frankfurt,

Tutors



Thomas Toomse-Smith, Project Director

Thomas joined the Lab in late 2013. Thomas led the Lab's 'Towards Clear and Concise Reporting' project and is now leading the 'Corporate Reporting in a Digital World' project looking at how the use of digital reporting might be optimised in the future.

Before joining the Lab, Thomas worked in the Corporate Reporting team at a FTSE 100 company for 2 years. Prior to this he worked in insurance audit for 10 years both in the UK and the US. Thomas is a UK Chartered Accountant.

You can reach Thomas on t.toomse-smith@frc.org.uk

For general enquiries, please contact the Lab on financialreportinglab@frc.org.uk



Ian Hicks

Chair

Ian Hicks is Director of Professional Services at CoreFiling Ltd. in the UK with the core responsibility of successful implementation and support of XBRL solutions to customers and partners worldwide. He is experienced in continual development and improvement of working methods and processes that enhance customer experience and uptake on new technologies and concepts which requires a good understanding of the XBRL market, the key players and the dynamics

of the market.

Since joining CoreFiling in 2010, Ian has implemented core processes that recognise, define and adopt best practices in XBRL engineering and implementations, both internally and for a range of international customers. He brings to the BPB, an extensive experience in strategic planning, teaming processes and first-hand experience of XBRL implementations.

Session outline

- ❑ Introduction – The Digital Future Project – 5 Mins
- ❑ Mapping the characteristics – 20 Mins
- ❑ Outreach and the XBRL community – 20 Mins
- ❑ Next steps – 5 Mins

The Digital Future Project

The three stages of reporting

Through the Lab's discussions with participants, three broad stages in the process of corporate reporting were identified. These three stages are used within this report as a basis to frame the characteristics identified as being those essential for future digital reporting.



Production

Production – This stage is focused on the collation, amalgamation, packaging, and presentation of underlying financial and non-financial information from within a company or organisation with the express intention that it will be released externally. Production characteristics were of most interest to companies and those supporting them.



Distribution

Distribution – This stage is focused on the dissemination of the packaged information, both to meet regulatory requirements (e.g. National Storage Mechanism) and to communicate with external stakeholders. Distribution characteristics are of interest to both companies and those consuming the information.



Consumption

Consumption – This stage is focused on the analysis and use of the distributed, packaged information. Consumption characteristics are of most interest to those utilising the information. These characteristics might attach equally to any individual piece of data, disclosure or document being used.

The Digital Future Project

Characteristics of Digital Reporting



Production



Distribution



Consumption



- | | | | |
|--|--------------------------------------|--|--|
| <input type="checkbox"/> Boundary | <input type="checkbox"/> Up loadable | <input type="checkbox"/> Immutable | <input type="checkbox"/> Relatively standardised |
| <input type="checkbox"/> Period covered | <input type="checkbox"/> Universal | <input type="checkbox"/> Secure | <input type="checkbox"/> Customisable |
| <input type="checkbox"/> Accounting or other Framework | <input type="checkbox"/> Searchable | <input type="checkbox"/> Clear assurance | <input type="checkbox"/> Designable |
| <input type="checkbox"/> Accounting policy or other internal framework | <input type="checkbox"/> Intuitive | <input type="checkbox"/> Authentic | |
| <input type="checkbox"/> Level of assurance | | | |
| <input type="checkbox"/> Link to other info | | | |

Project reminder

Different aggregation levels

Data level

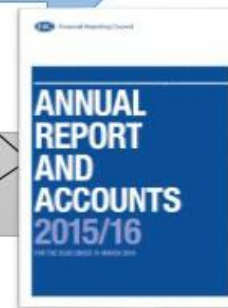
30

	2015/16 £'000	2014/15 £'000
12. Provisions for liabilities		
Dispositions		
Balance at 1 April 2015	30	-
Amount charged to profit and loss account	30	30
Balance at 31 March 2016	60	30

Disclosure level

Document level

Framework level



Mapping the characteristics

Group activity

- ❑ Break into four groups you have 15 minutes to think about:
 - ❑ How XBRL or other technologies and initiatives map meet the characteristics.
 - ❑ What is XBRL good at?
 - ❑ What further developments are needed?
 - ❑ What are the most important interactions between XBRL and other technologies / initiatives?
- ❑ 5 Minutes to feed back at the end

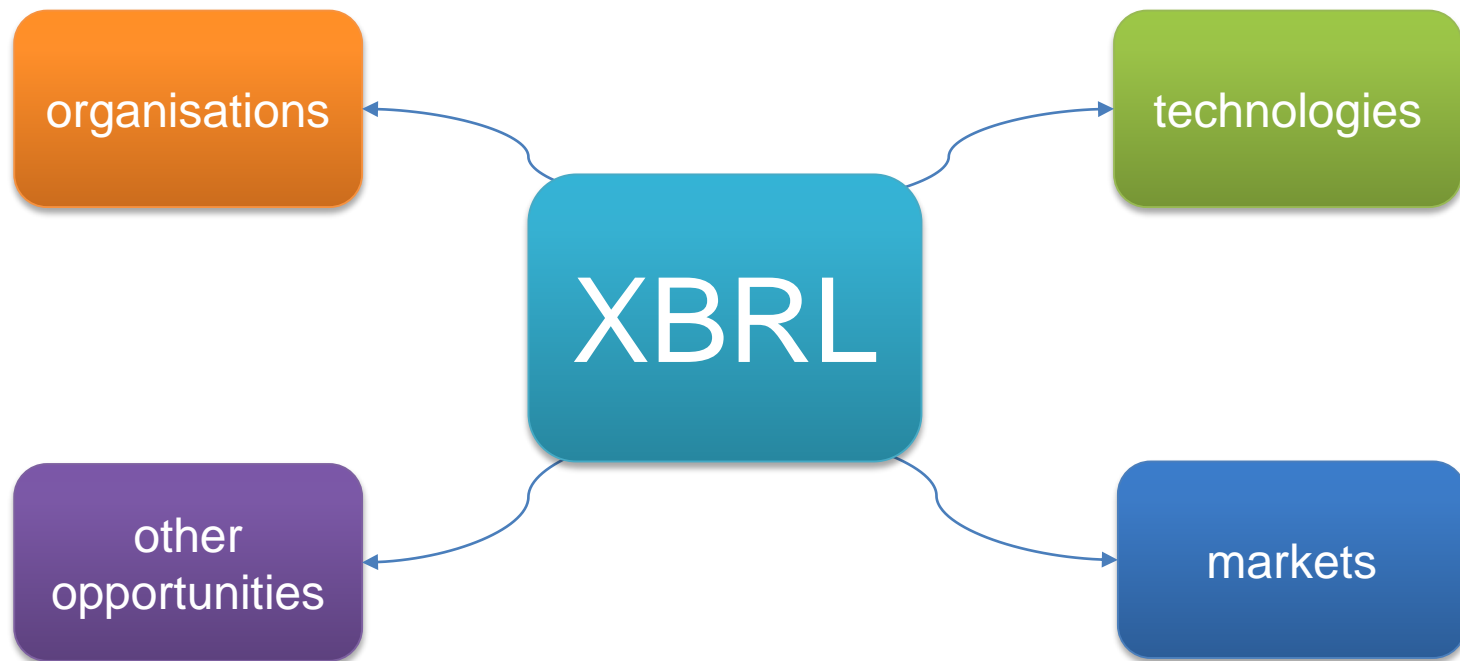
Outreach and the XBRL community

Group activity

- ❑ Break into four groups you have 15 minutes to think about:
 - ❑ Where the XBRL community needs to build relations with other stakeholders
 - ❑ How to achieve this
 - ❑ How to communicate to the wider audience
 - ❑ How to drive best practice further

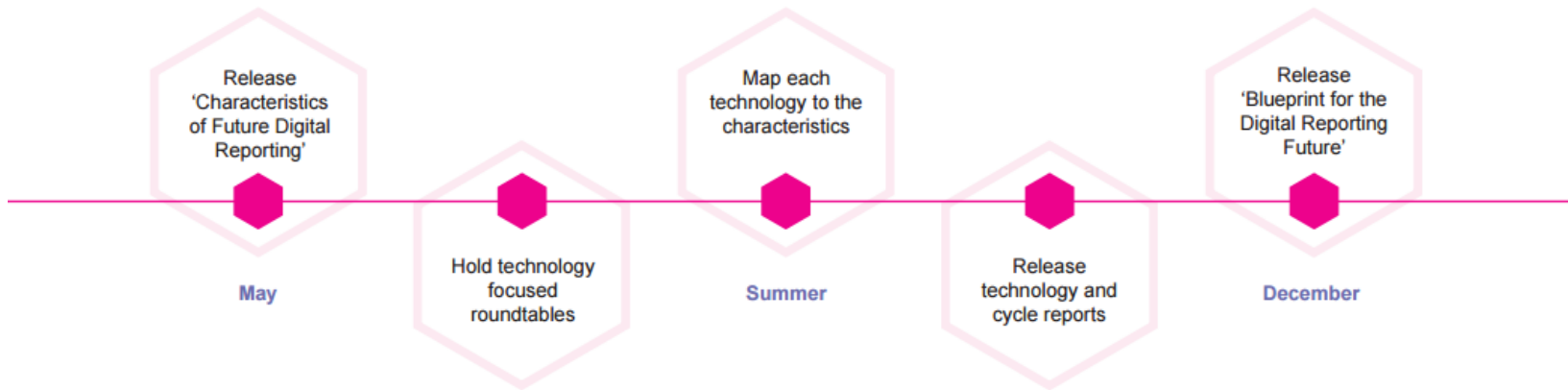
Outreach and the XBRL community

Group activity



Next steps

Digital Future



t.toomse-smith@frc.org.uk



XBRL International Best Practices Board

Ian Hicks at idh@corefiling.com

