



Standard Business Reporting in the Netherlands

an update

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XBRL2.1 for referencing in public procurement – Brussels, Jan. 28, 2016

“**Standardisation** plays an important role in supporting the Europe 2020 strategy”

“importance of voluntary **standardisation** in product or services markets to assure the compatibility and interoperability between products and services”

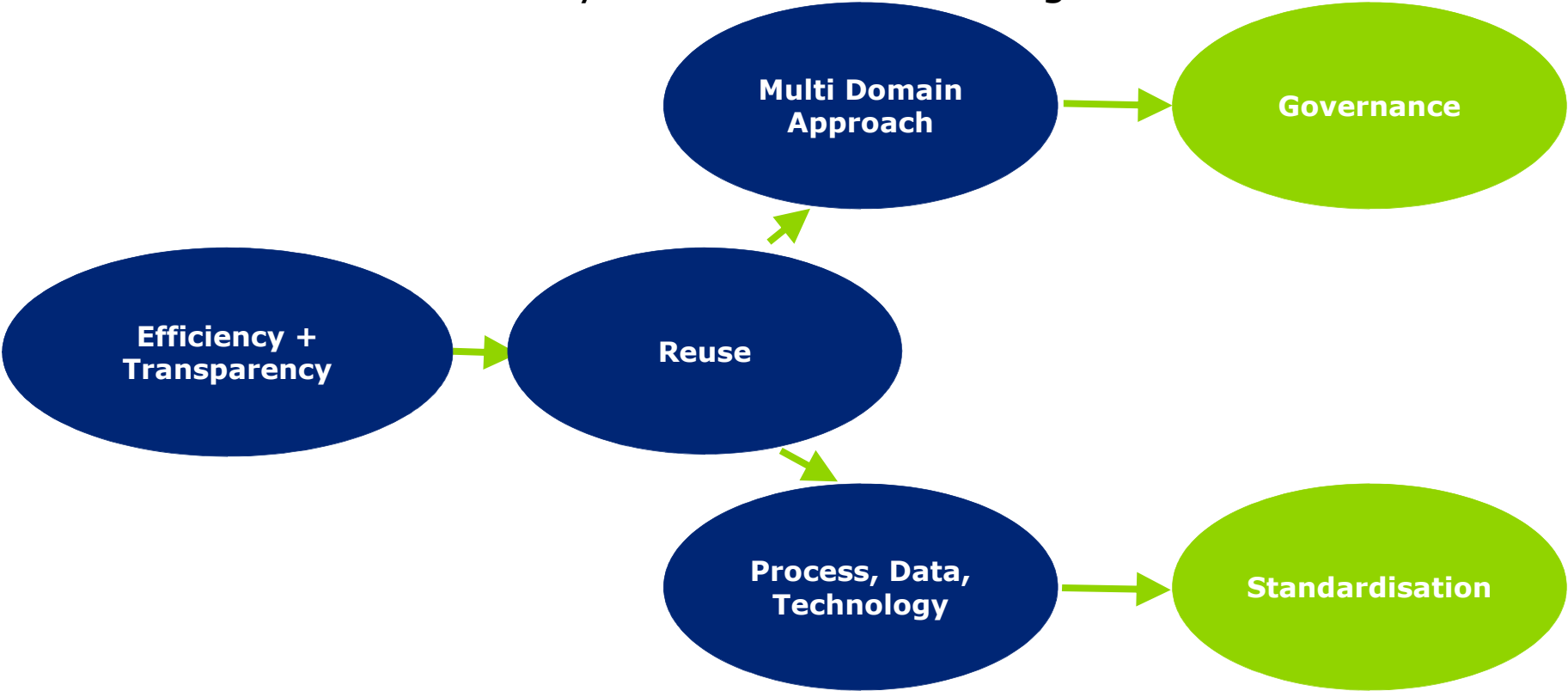
“XBRL 2.1 can be applied to a very wide range of business and financial data. It **streamlines the preparation** of business and financial reports for internal and external decision making. By using XBRL 2.1, companies and other producers of financial data and business reports can automate the processes of data collection.”

The eXtensible Business Reporting Language version 2.1 is eligible for referencing in public procurement [art. 1]

Source: <http://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32016D0120&from=EN>

Standard Business Reporting

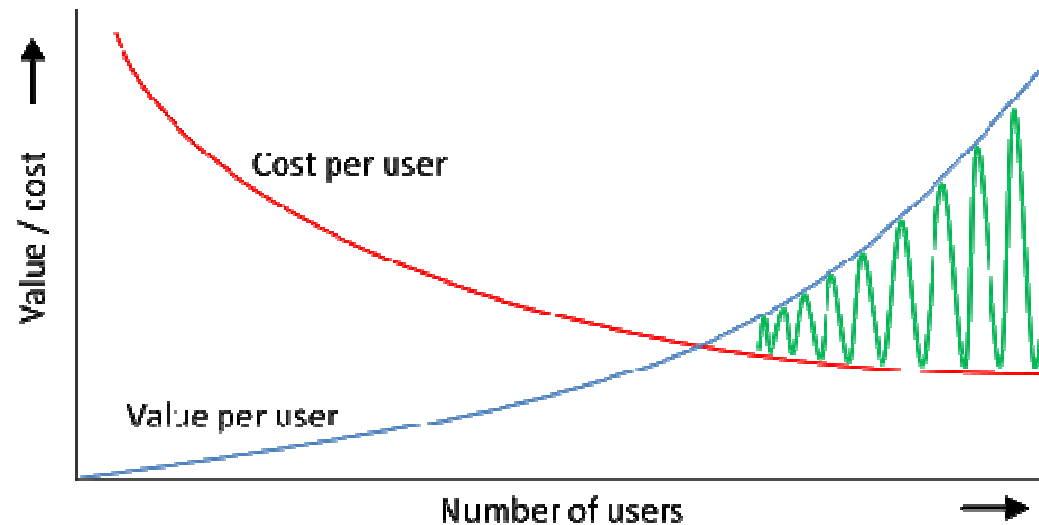
- Governance and Standards are key success factors for SBR
- Vision and Goals are key drivers for how to organize



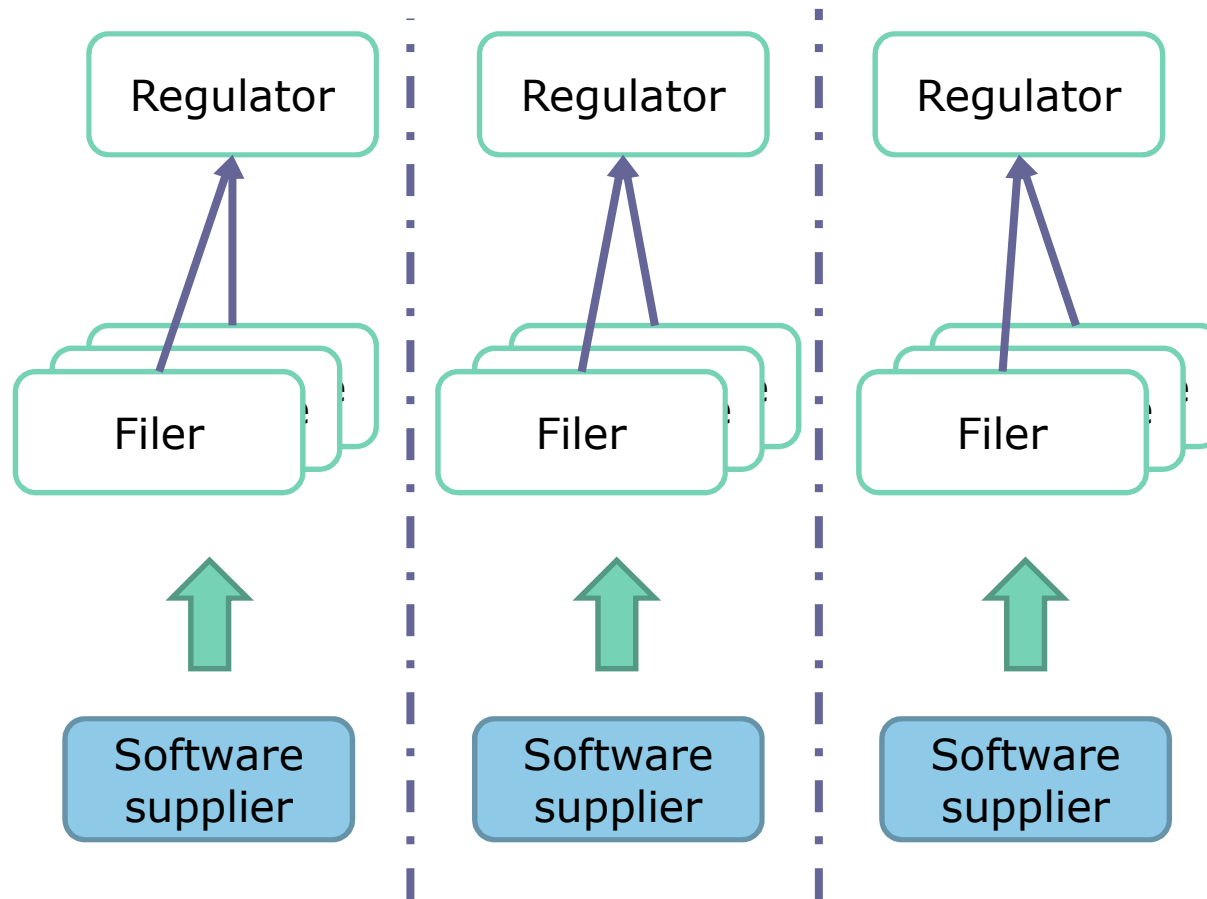
Benefits of standardisation

Network effect: the network is more valuable for every individual when it is bigger

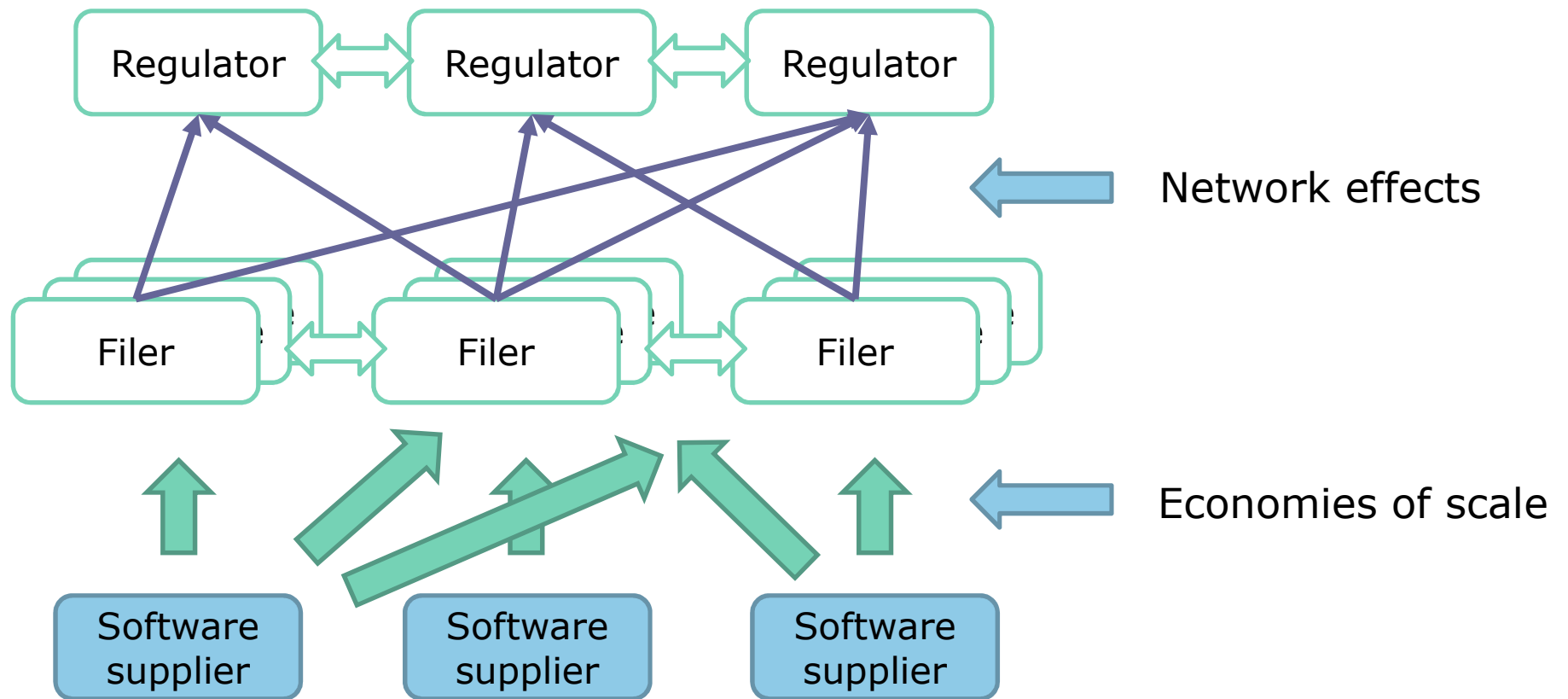
Economies of scale: the costs of joining the network decrease



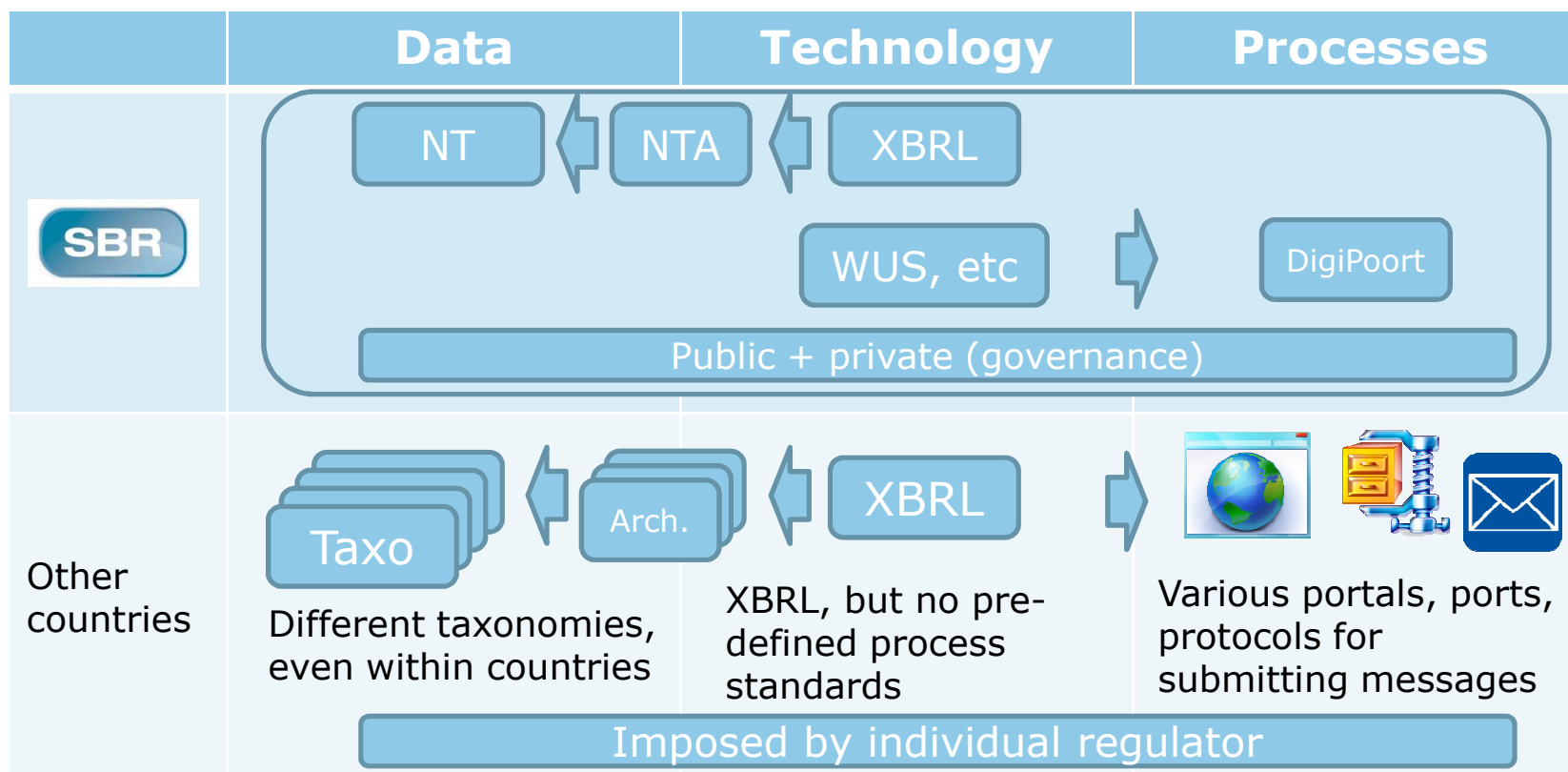
Benefits of standardization



Benefits of standardization



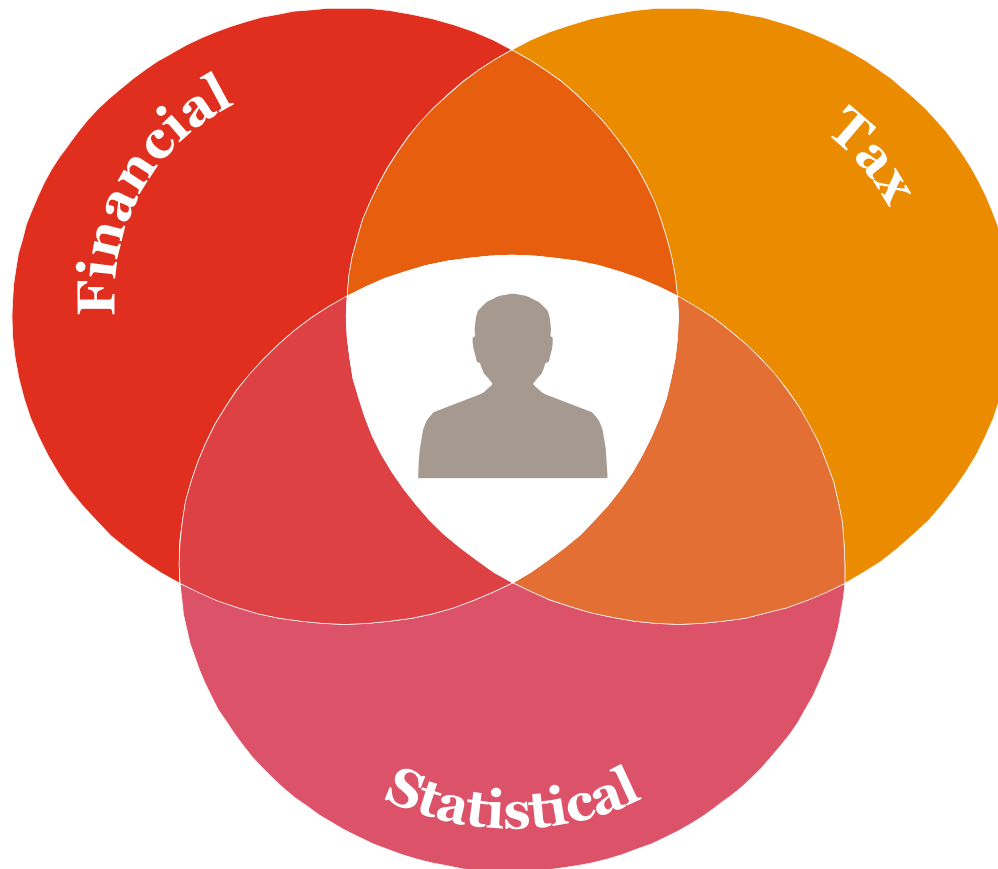
SBR vs. XBRL – key differences



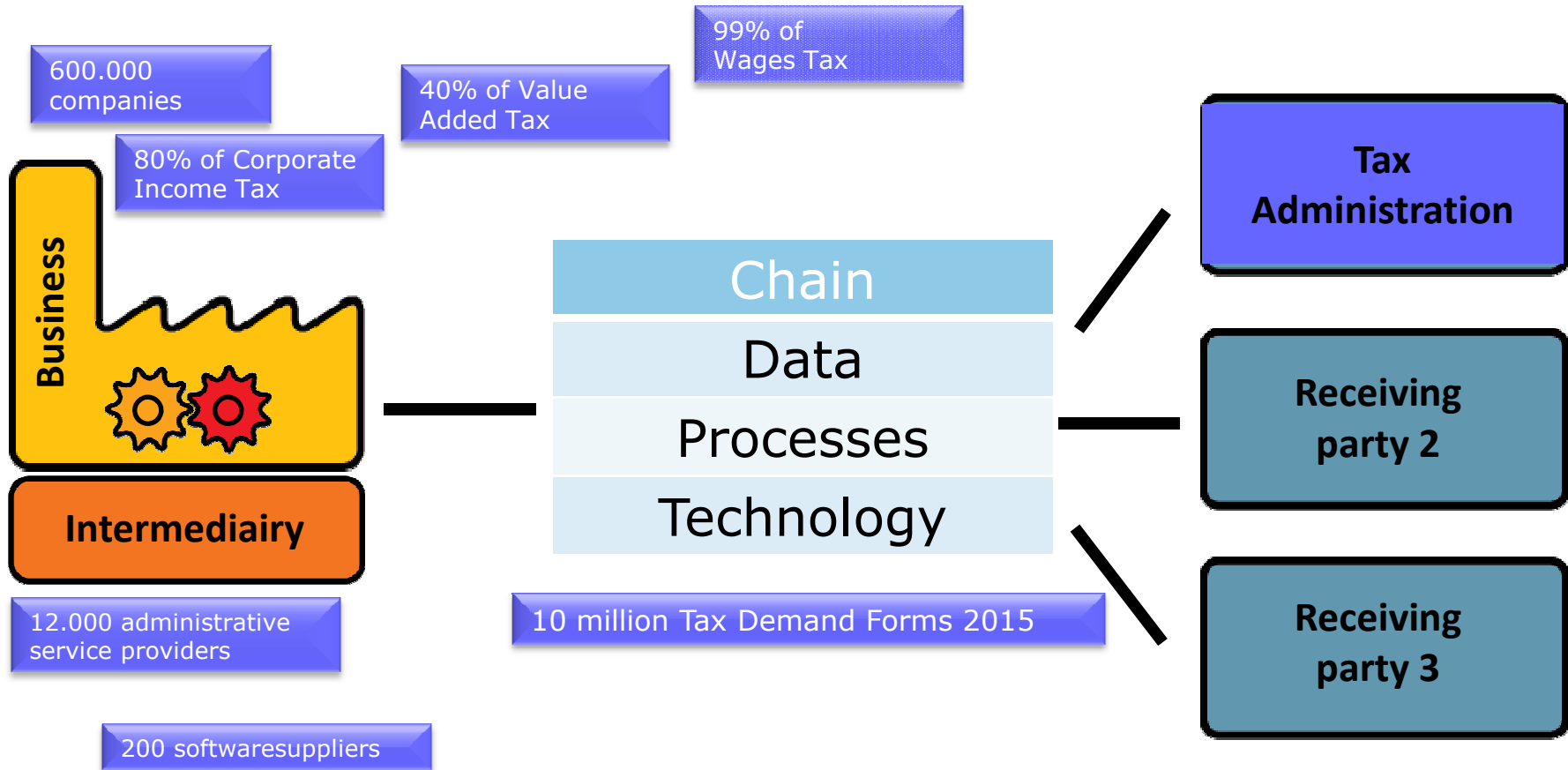
NT(A) = Netherlands Taxonomy (Architecture)

WUS = WSDL/UDDI/SOAP: communication standards

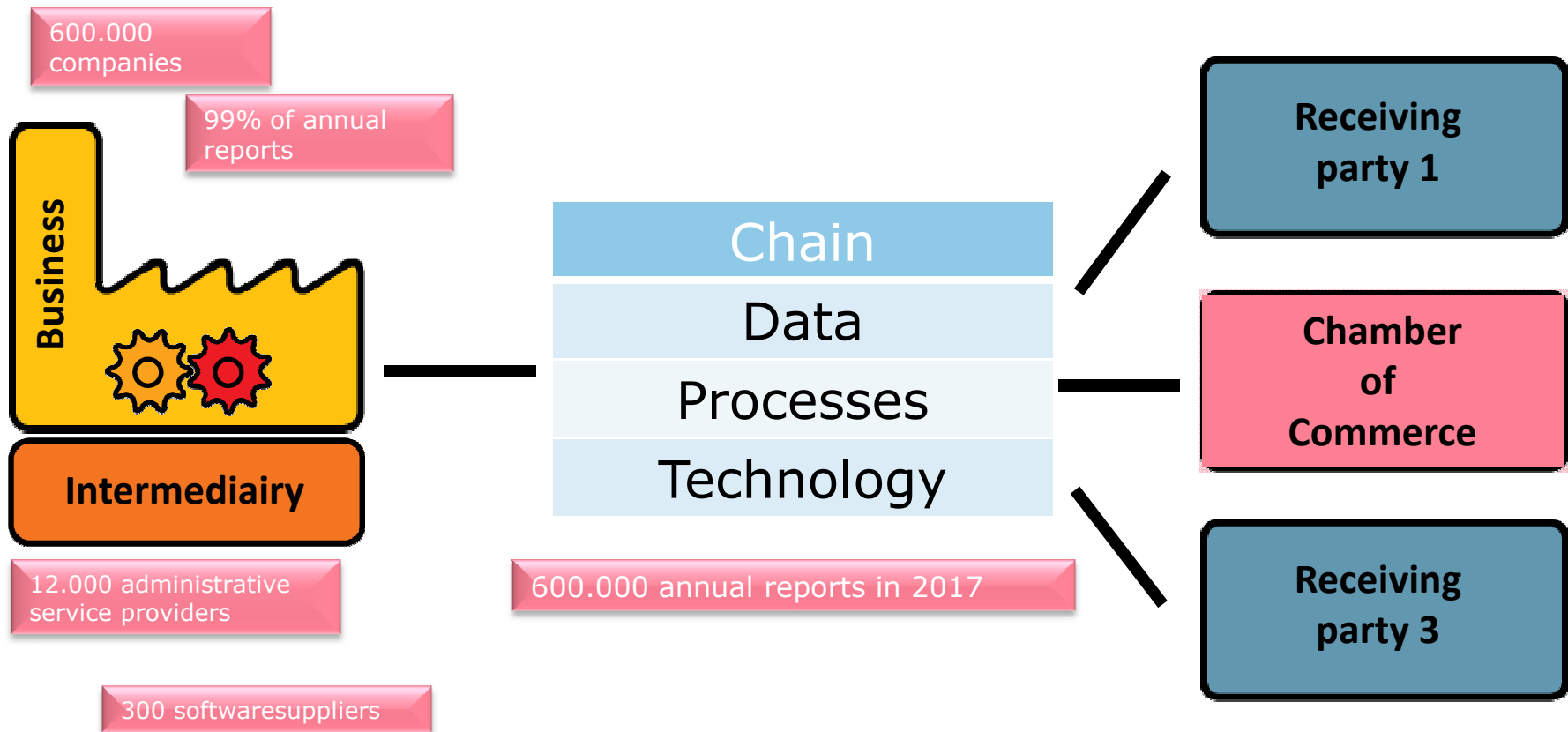
SBR program: designed to address a key issue



Reporting chain: Tax filing



Reporting chain: Annual reports



Enhancing for the industry

- How can we assist preparers with further standardization

- **Purposefull reporting**
- **Powerfull business rules**
- **Assurance**
- **Trust**
- **Apply in more sectors**

Why: Private Extensions

- **Extension for Industries**
- **Extension for corporates**

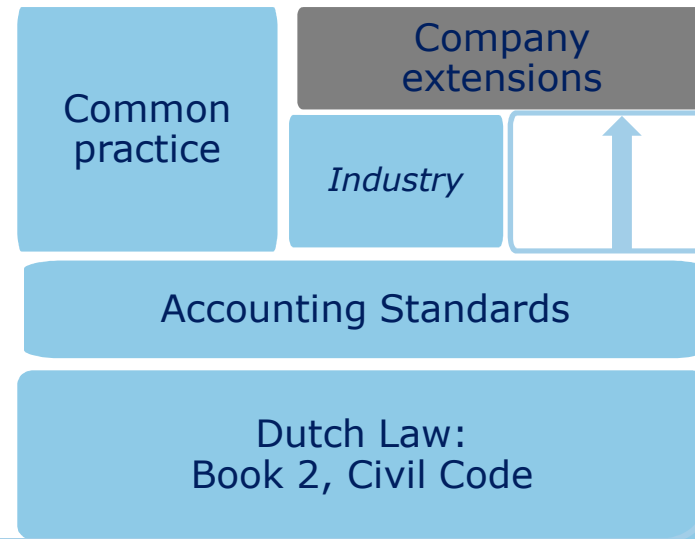
How:

- **Extension of Dutch Architecture**
- **Clear rules**

NL: Taskforce Private Extensions

- **Allowed for annual accounts only**
- **Must fit with legislation**
- **Keep the structure**

- We do not promote



Why: Business Rules

- **Better quality of filings**
- **Detailed FRIS rules**

How:

- **Apply XBRL Formulas**
- **Replace paper Filing rules**
- **Common Assurance rules**

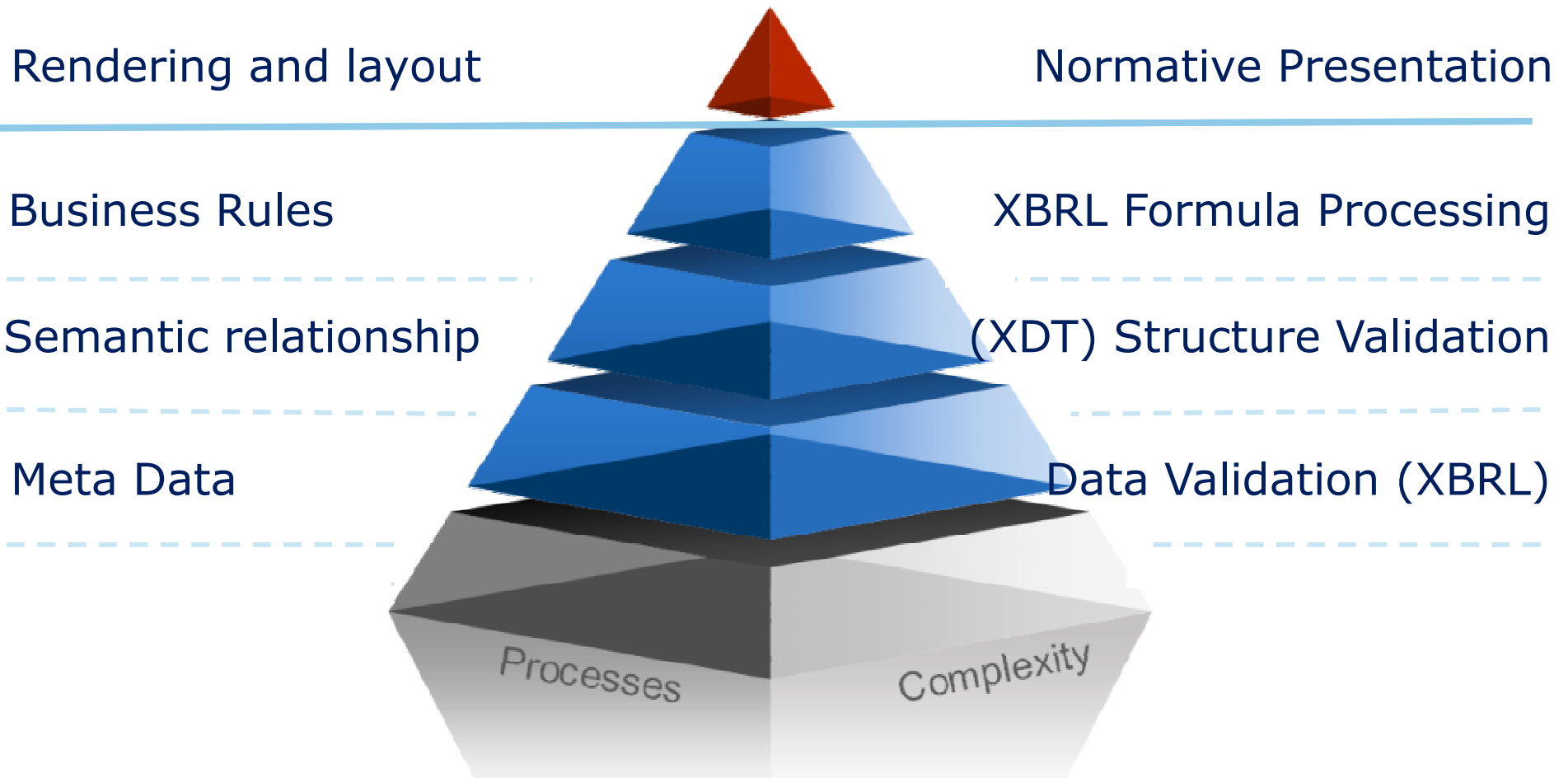
Why: Assurance

- **Make reporting chain complete**

How:

- **Full Assurance stack**
- **Facilitate 'True and Fair View'**
- **Signing and Delivery proces**

How: Assurance stack





How to audit this?

- 1 statement can be over **60.000** lines of XML!
- Basel II/Solvency XBRL instances can be over **300.000** cells
> **300Mb** tot 1-3Gb
(over 300.000 contexts)

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```



How: Assurance stack [2]

Normative Presentation Is the 'True and fair view'

Common agreement on what is reported

By the preparer and consumed by the
receiver

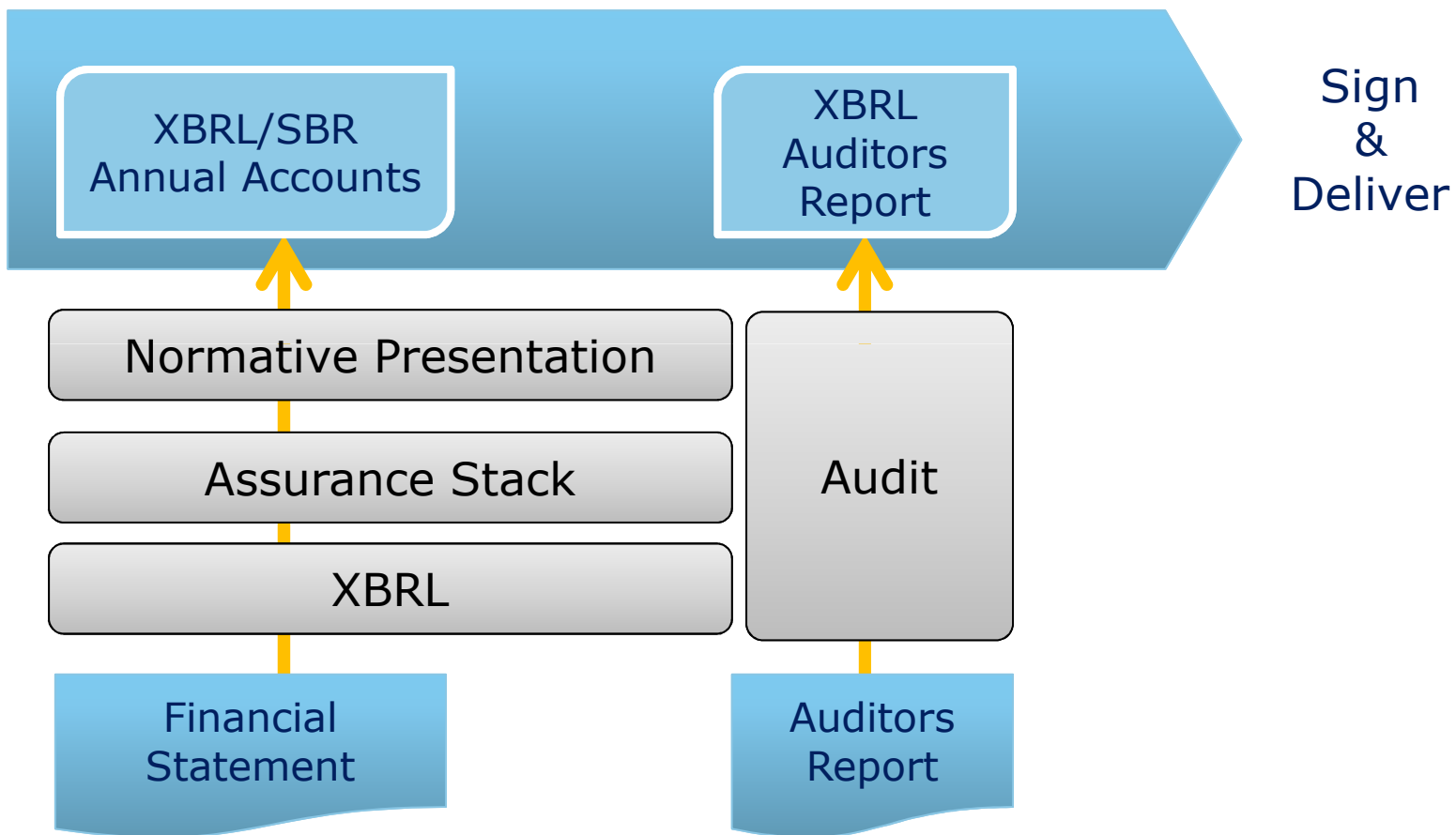
How: Assurance stack

Normative means:

“Truth, whole truth and nothing but the truth”

- Full content of the XBRL document
- No additional data
- Only Table or Presentation: unmodified
- Defined same structure
- Defined identical order

SBR: assurance



Why: Trust

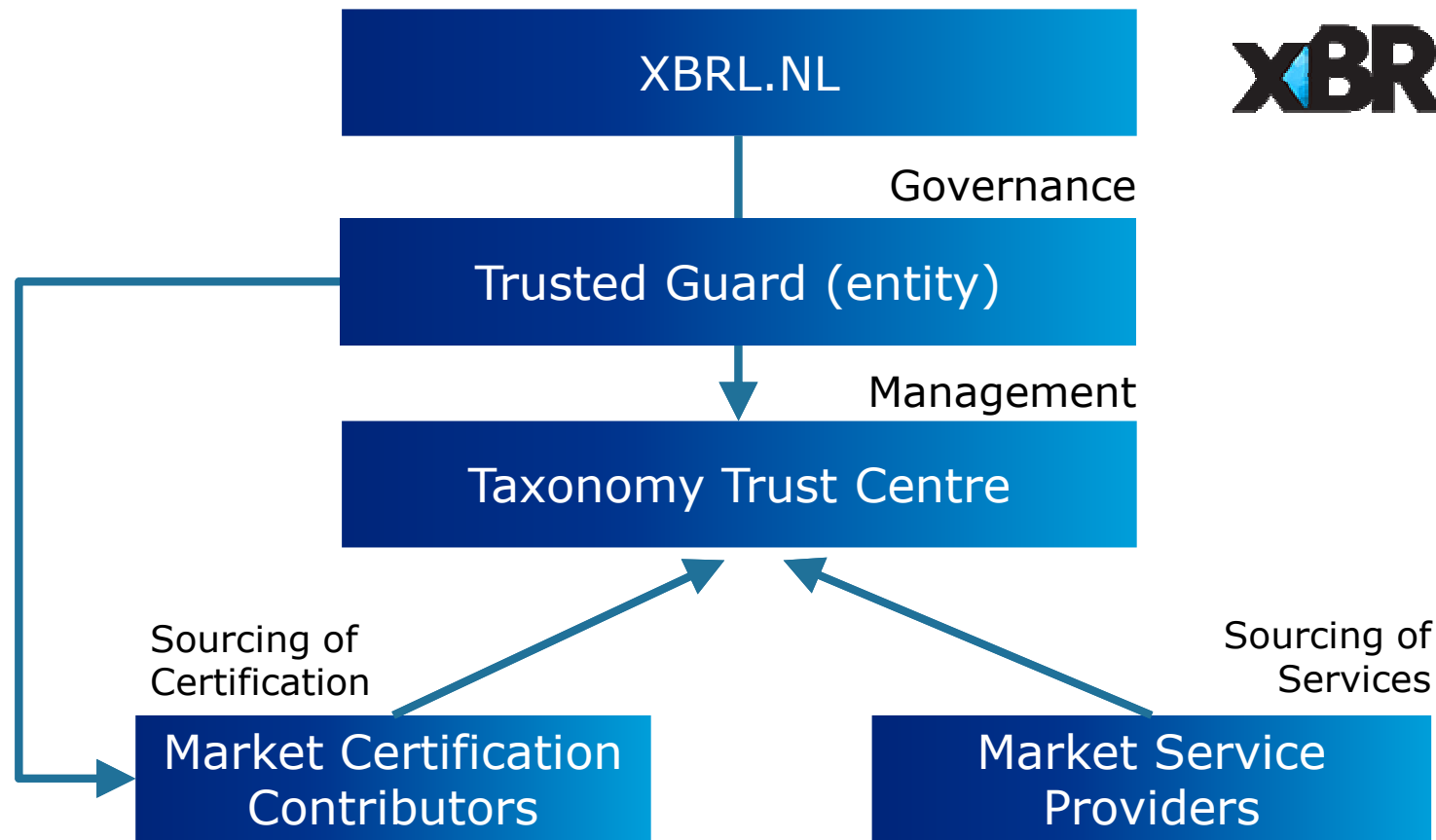
- **Ensure the quality of taxonomies**
- **Reliable taxonomy registration**

How:

- **Certification of (extension) taxonomies**
- **Operating Taxonomy Trust Center**

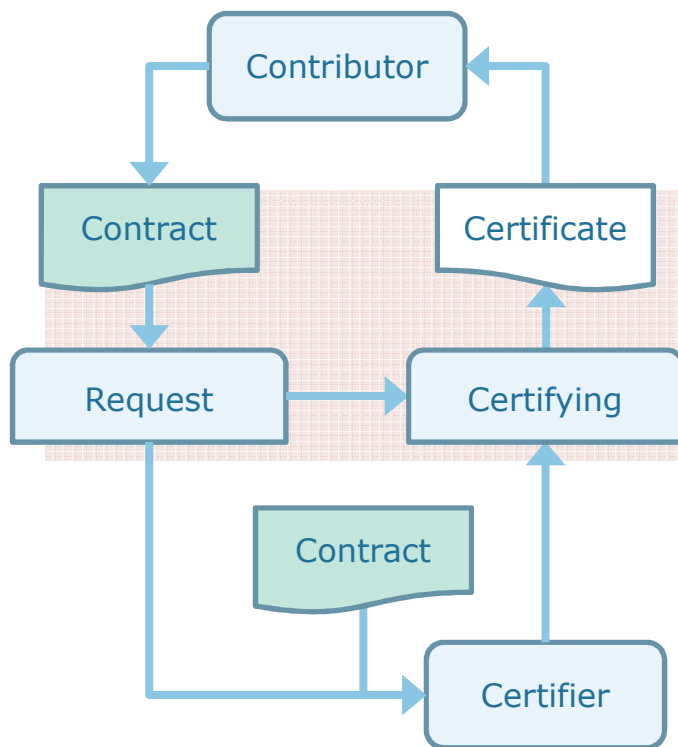
Basic operating model

An Initiative of:

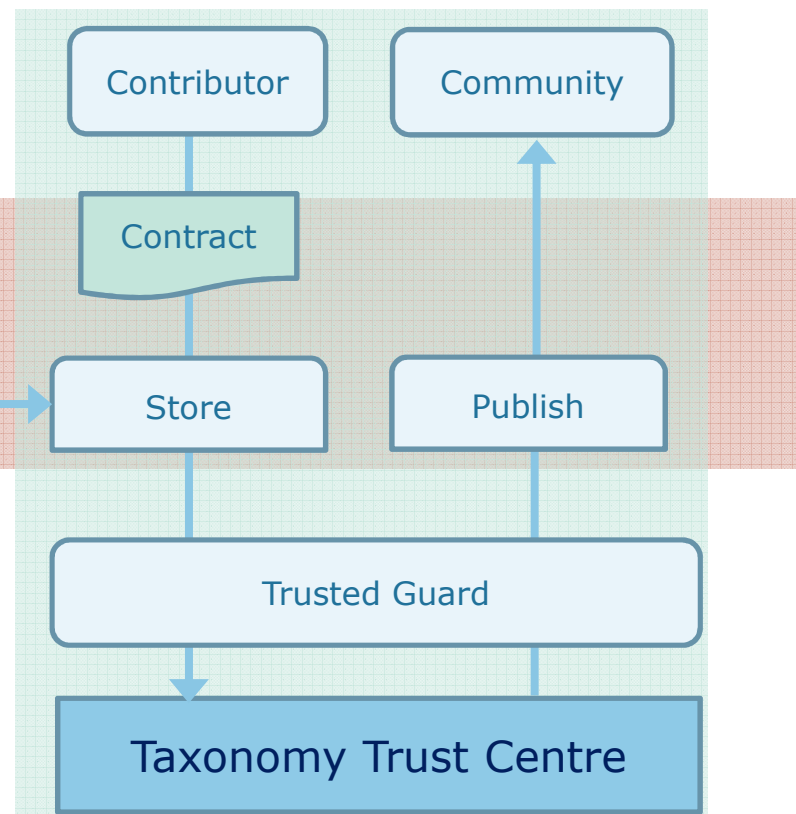


Schematic overview

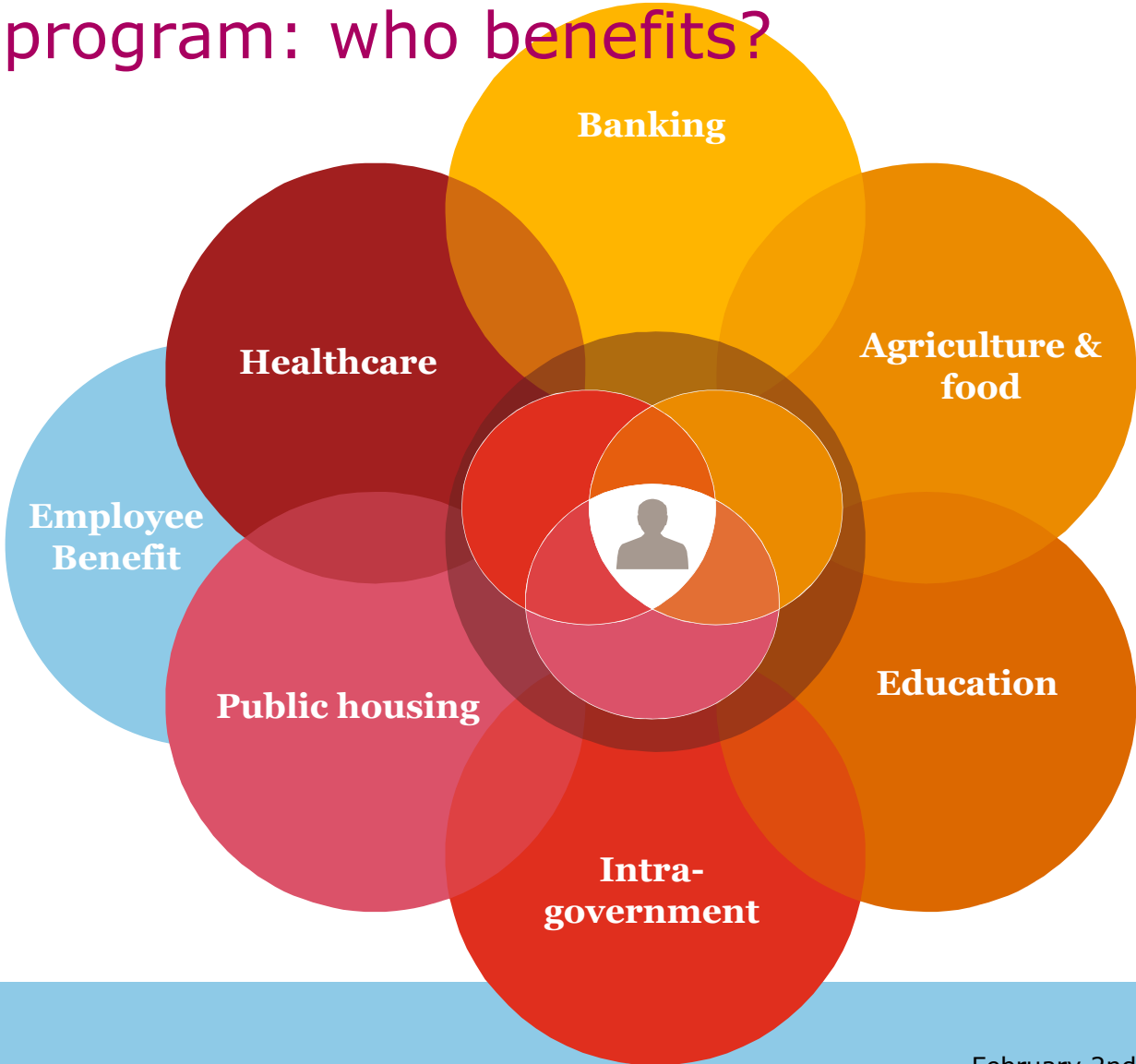
Certification



Taxonomy trust



SBR program: who benefits?





Thank you

Frans Hietbrink.

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Paul Snijders.

Paul.snijders@semansys.com

NL: Taskforce Private Extensions

- **Allowed for annual accounts only**
- **Must fit with legislation**
- **Keep the structure**

- **We do not promote**

