UNCTAD-ISAR Workshop on the Future Direction of the Corporate Reporting Model

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Workshop material:

*Major trends and initiatives in corporate reporting models to address issues of sustainable development*

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eXtensible Business Reporting Language (XBRL)

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XBRL..... AN OVERVIEW

• What is XBRL?
• Where and who is using it?
• And Why?
• Outcomes for sustainable development reporting
• Where to get more information
WHAT’S XBRL?

Metadata assigned to regulatory facts.....
Or consider it as barcodes for data
WHO USES XBRL? – KEY ADOPTERS

Financial Reporting
- Tax Regulators
- Stock Exchanges
- Banking Regulators
- Business Registers
- .......and others

Non-Financial Reporting
- Carbon Disclosure
- Global Reporting initiative
- Corporate Actions
- Corporate Social Responsibility
- Business Registers
WHERE IN THE WORLD?
WHY?....

• Digital reporting isn’t enough. Reporting needs to be machine-readable ... as well as human readable

• Which:
  – Preserves data structure and context
  – Allows data to be reusable
  – And comparable

• And:
  – Virtually eliminates data errors
  – Preserves data integrity
  – Helps build trust in and credibility around data
OUTCOMES FOR SUSTAINABLE DEVELOPMENT REPORTING

• Open or publicly available reporting
• Companies and community can do oversight and analysis
• Ability to compare reported data on a like-for-like basis
• Confidence in outcomes from analysis and consolidation of XBRL reports
• Ability to run automated analyses and conformance
MORE INFORMATION AT….

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