

Digitising Reporting

**Cutting Red Tape
Modernising Disclosure**

International Seminar on Reporting Standards

John Turner



Collaborate | Advocate | Standardise

Our **purpose** is to improve the accountability and transparency of business performance globally, by providing the open data exchange standard for business reporting.

Our standards are freely licensed. We operate in the public interest as a not-for-profit standards development organisation.



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 @xbrlint

Two Key Topics

1. Cut Red Tape
 2. Capital Allocation Redux
-

1. It takes a village

Cutting Red Tape

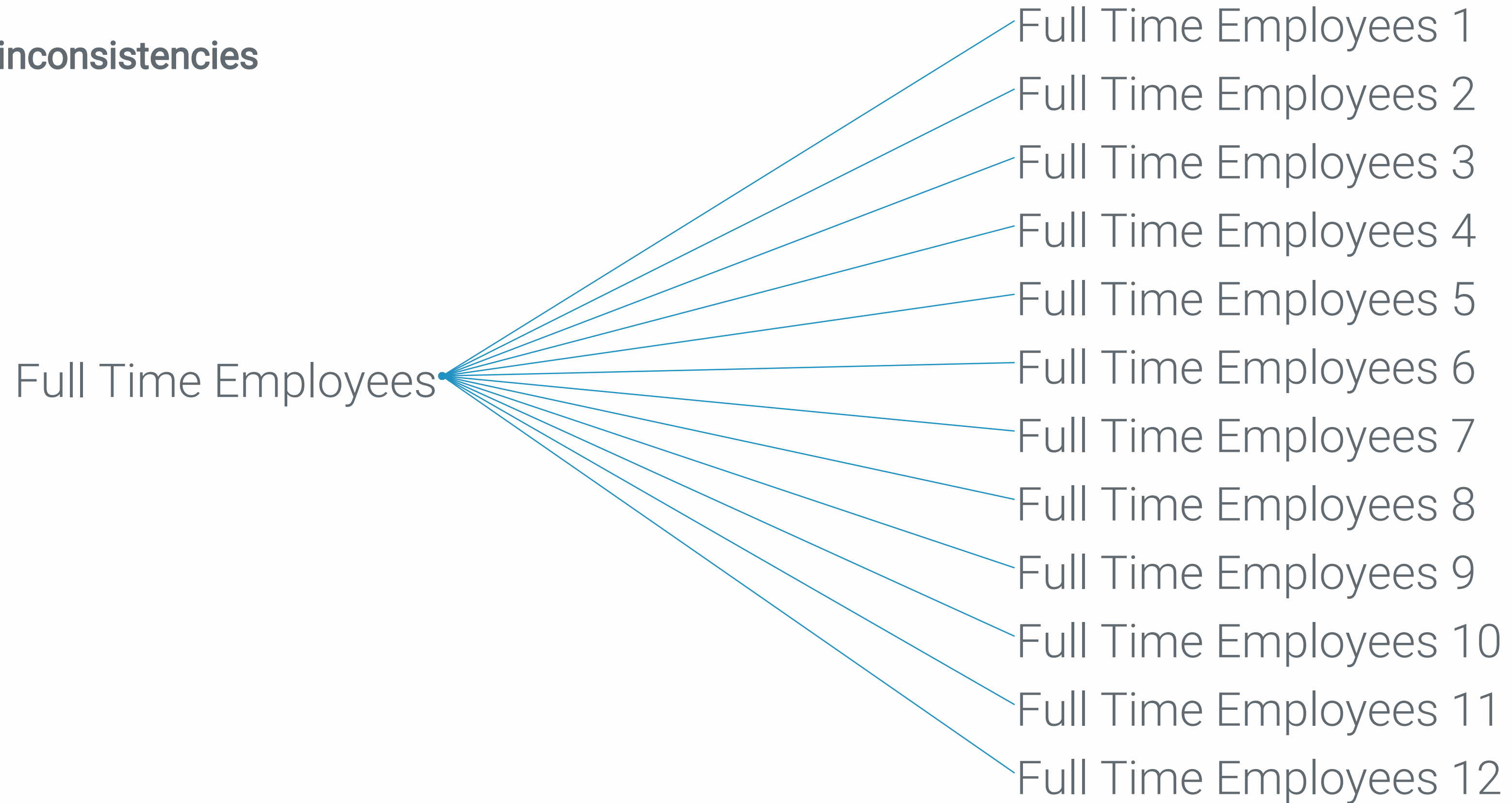
Everyone wants to reduce regulatory burden...



**ELECTION
PLEDGE**

Guaranteed way to reduce burden

Drive out inconsistencies



Requirements

Leadership to

Create an
Ecosystem

Create
And
Maintain
Inter-Agency
Collaboration

Persist

Benefits...

Network effects, reduced cost overall, reduced complexity



2. Where to next for Capital Markets?

Disclosure is a constant in a changing world

Has being a public company lost its appeal?

US-GAAP Issuers



What does this mean for concentration of wealth?

Capital Formation remains vital



Digital Disclosure with enhanced trust

Highly designed Inline XBRL with LEI Digital Signature

The screenshot shows a web browser window with the address bar displaying "Global Legal Entity Iden | https://www.gleif.org/asset...". The main content area is titled "Inline Viewer" and displays a document with the "Global Legal Entity Identifier Foundation" logo and text. Three digital signatures are visible, each with a green checkmark icon and the following details:

- Document signature**
Signed by:
Wolf Stephan, CEO
Global Legal Entity Identifier Foundation
FRANKFURT/GERMANY, DE
LEI: [506700GE1G29325QX363](#)
Serial number: 656DF792B7D712F5
Certificate issued by:
AC Firmaprofesional - CUALIFICADOS, Firmaprofesional S.A.
ES
- Document signature**
Signed by:
Gerardus Bartholomeus Jozephus Hartsink, Chairman
Global Legal Entity Identifier Foundation
BASEL/SWITZERLAND, NL
LEI: [506700GE1G29325QX363](#)
Serial number: 2DBB41F82EC7BCAB
Certificate issued by:
AC Firmaprofesional - CUALIFICADOS, Firmaprofesional S.A.
ES
- Document signature**
Signed by:
Daniel Rohrer (Qualified Signature)
Ernst & Young AG
Basel, Basel-Stadt, CH
Serial number:
2AE453C6781687A52236560E56CA07BA889497AE
Certificate issued by:
QuoVadis Swiss Regulated CA G1, QuoVadis Trustlink Schweiz
AG
CH

A fourth signature box is partially visible at the bottom, also marked with a green checkmark and labeled "Document signature".

Web pages that look and feel like a glossy PDF.

Digital Signature linked to LEI for permanent certainty about integrity of document.

Digital Disclosures include meaning and context

IFRS concepts translated into 28 languages

Global Legal Entity Identifier Foundation [CH] | <https://www.gleif.org/assets/components/xbrl-vie...>

Inline Viewer GLEIF Annual Report 2018 Display Options ▼

Statement of Comprehensive Income for the Period from January 1 to December 31, 2018

	Notes	Jan. to Dec. 2018	Jan. to Dec. 2017
		US\$	US\$
Fee revenue	3.1	17,555,899	7,786,002
Wages and salaries		-4,288,884	-3,404,031
Social contributions and expenses for pensions and care		-618,341	-456,337
Personnel expenses	3.2	-4,907,225	-3,860,368
Other operating expenses	3.3	-4,779,514	-4,058,493
Other operating income	3.4	772,018	539,527
Amortization and depreciation expense	4.5/4.6	-344,735	-214,955

Fact Properties < >

Concept

- (ifrs) Löhne und Gehälter

Eine Kategorie der Aufwendungen für Leistungen an Arbeitnehmer, die für Löhne und Gehälter steht. [Siehe: Aufwendungen für Leistungen an Arbeitnehmer]

Dimensions

Date 31 Dec 2018 [↗](#)

Fact Value US \$ 4,288,884

Accuracy 0 (ones)

Change 26.0% increase on [31 Dec 2017](#)

Entity [LEI] [506700GE1G29325QX363](#)

Concept ifrs:WagesAndSalaries

< 1 of 1 >

▼ Search

Highlight

Bulgarian

Czech

Danish

✓ German

Modern Greek (1453-)

English

English (US)

Spanish

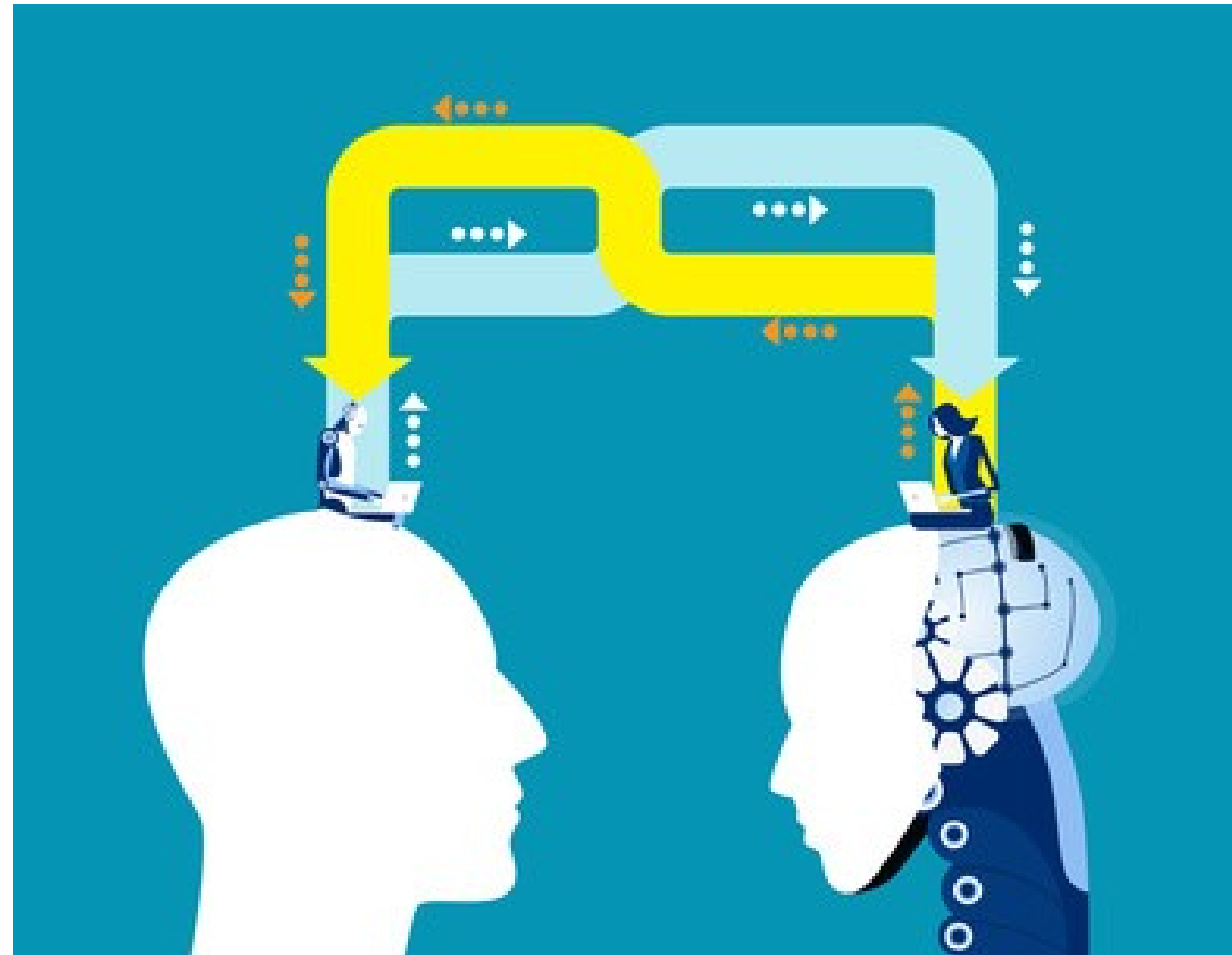
Estonian

Finnish

Corporate Reporting remains at heart of valuation

Digital disclosure ensures discovery, highlights strengths, identifies risks

- AI Ready
- Standards based
- Focus on trust
- Powerful combination of data with documents



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