



# XBRL Belgium and the XBRL projects in Belgium

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*Chair XBRL Belgium*

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# Agenda

- ▶ Exchange of information today
- ▶ XBRL - a standard for financial reporting
- ▶ XBRL in Belgium
- ▶ XBRL and regulatory reporting

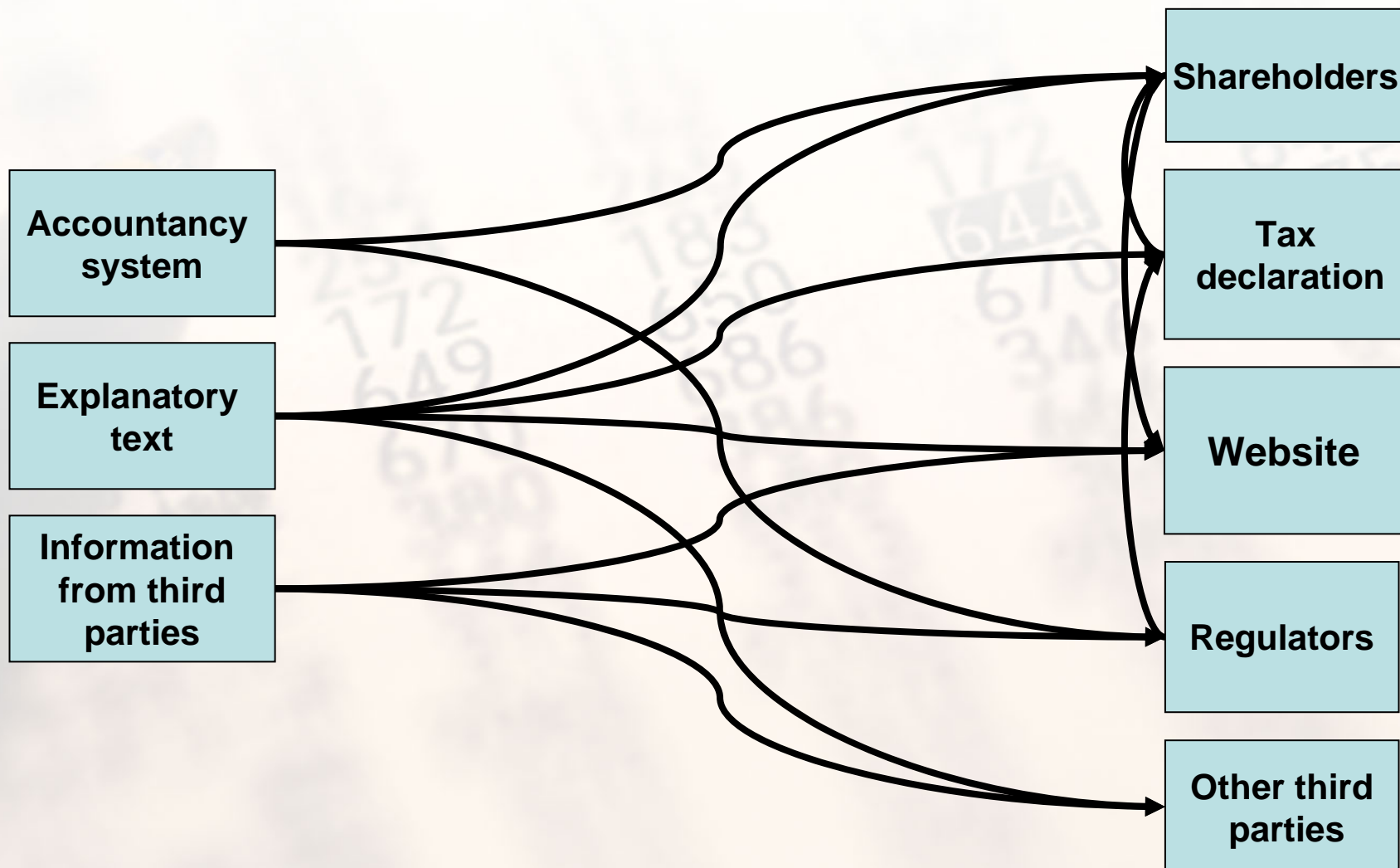
# Exchange of information today

- Different addressees
- Different formats
- Repeated typing of the same data leads to increased costs and a higher fault rate
- Multiple reporting of the same data
- Increased reporting frequency



Een slow, rigid and expensive process

# Exchange of information today



# Exchange of information today - Impact of the IAS/IFRS

**2005**



**Application IAS/IFRS-standards on consolidated annual accounts of quoted companies** (European Regulation of July 19 2002 en Royal Decree of December 4 2003)

**20??**



**Gradual convergence Belgian GAAP towards IAS/IFRS**



The nature of IAS/IFRS standards encumbers the factual comparability and exploitation of the information

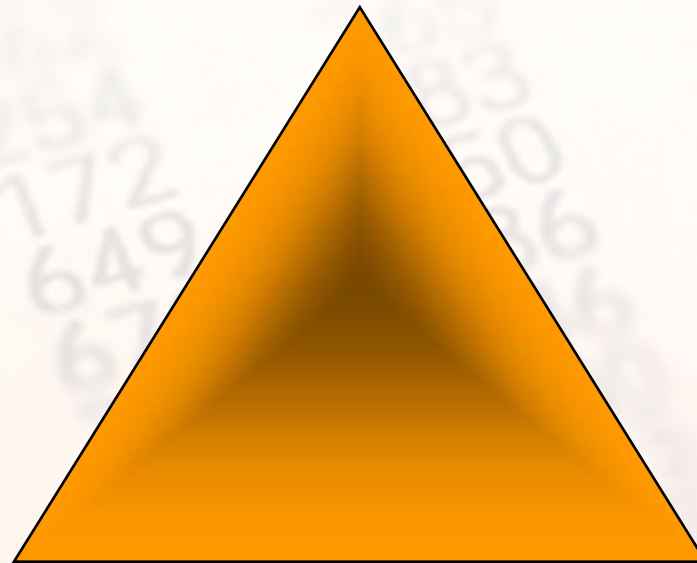
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# XBRL : a standard for financial reporting

Internet

"The" revolution



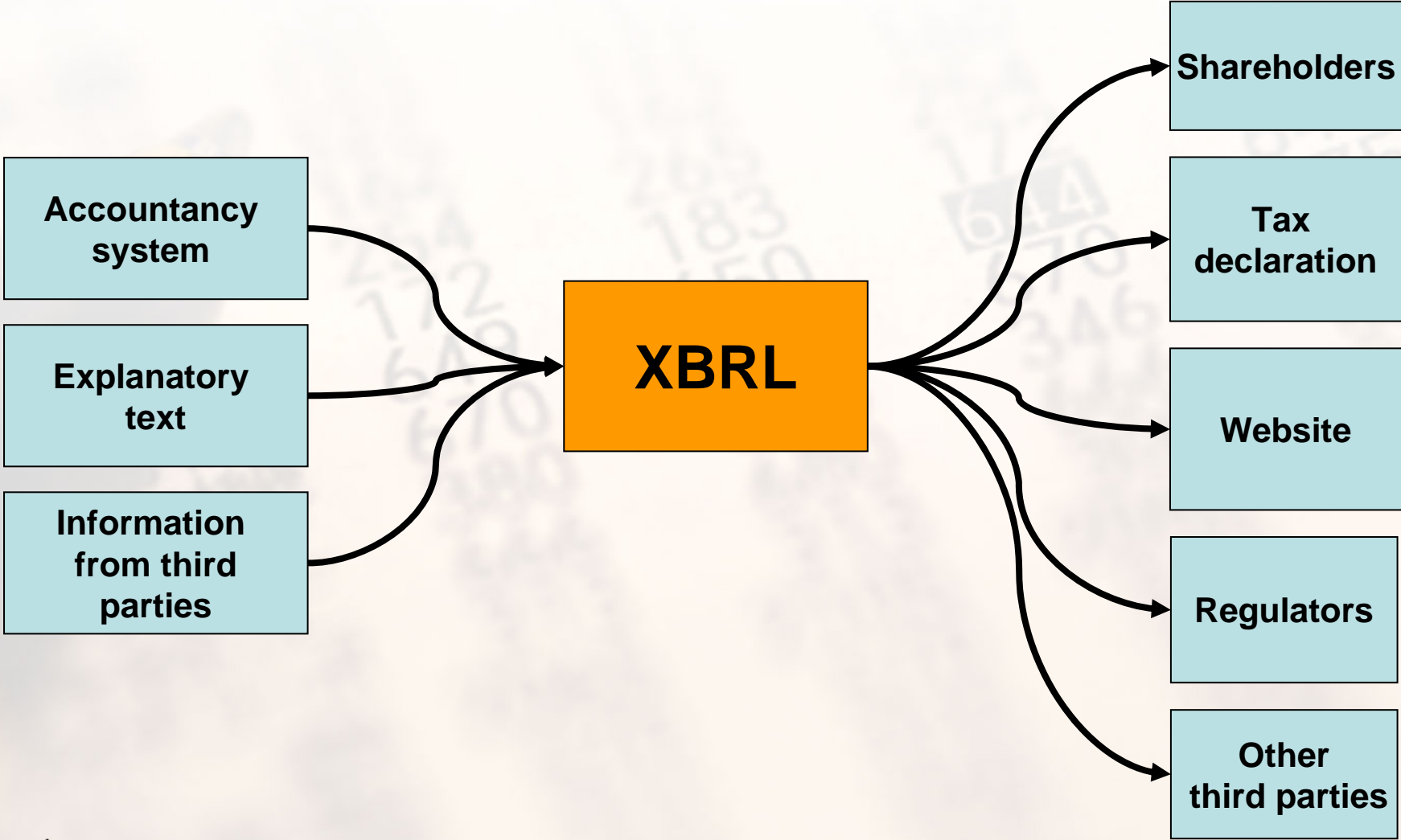
XML

A universally accepted  
environment independent  
standard

XBRL

A standard for financial  
reporting

# XBRL - Principles



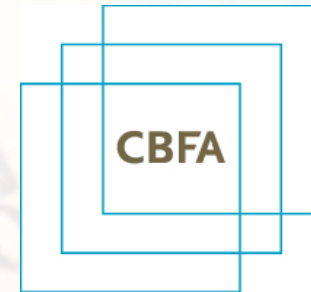
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# XBRL Belgium

- Non for profit institution founded on 22 November 2004
- Hosted by the National Bank of Belgium
- Founding members are regulators, public services, accounting and banking bodies
- Open to any company or organisation involved in the exchange of financial information

# XBRL Belgium - Founding members



Professional Institute  
of Accredited  
Accountants and Tax  
Advisers



Accounting  
Standards  
Commission

# XBRL Belgium - Other members

## Government agencies

- Federal Public Service "Information and Communication Technology"
- Directorate general Statistics and Economic Information(formerly NIS)

## Software vendors

- Agoria
- Intersentia
- InventiveDesigners
- Kluwer Software
- Platinum Europe
- PragmaTools
- SAS Institute

## Data analysers

- Coface Euro DB
- Dun&Bradstreet Belgium
- Graydon Belgium NV

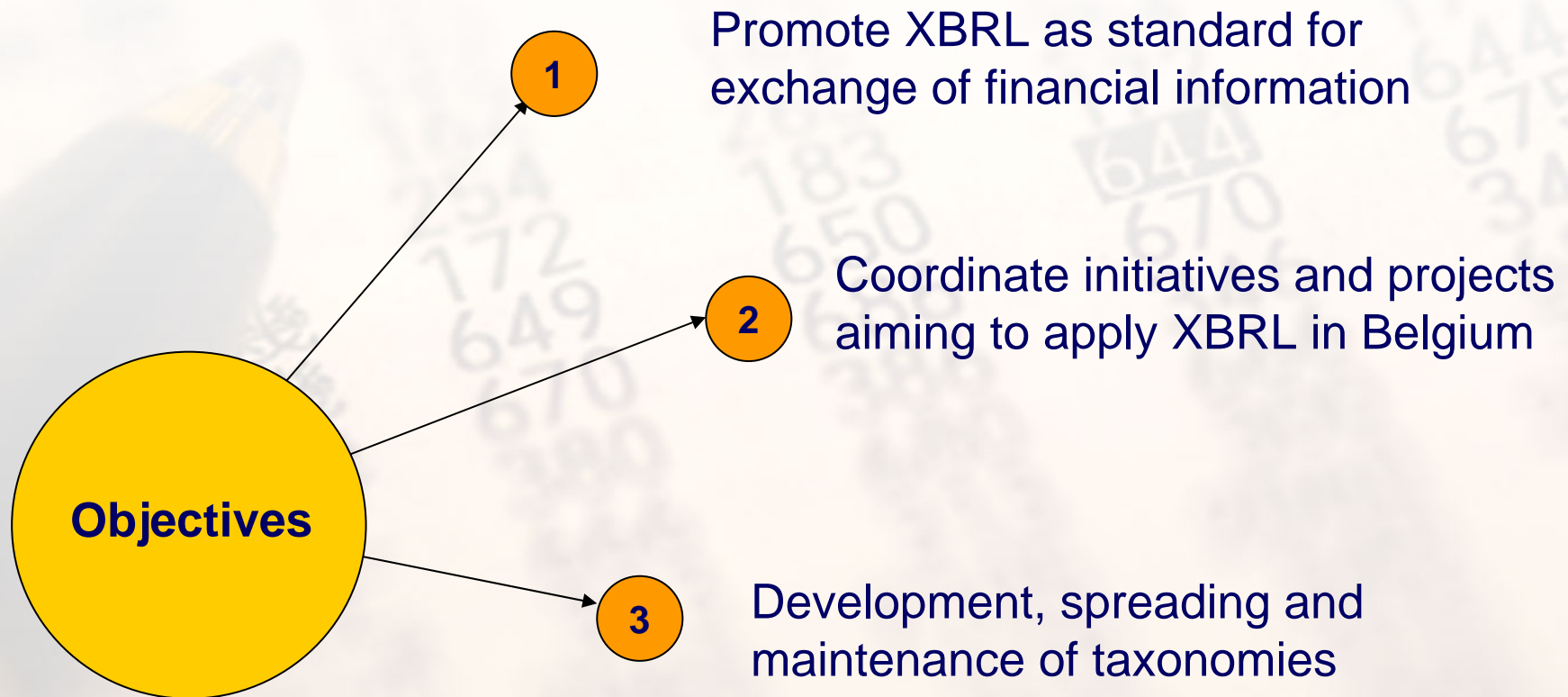
## Consultants

- PricewaterhouseCoopers

## Academic members

- Facultés Universitaires Notre-Dame de la Paix (FUNDP)
- Hogeschool voor Wetenschap en Kunst, campus Vlekho en Honim
- Universiteit Gent

# XBRL Belgium - Objectives



# XBRL Belgium - Activities

- The non-profit institution has set up two working groups which are responsible for coordinating projects at national level but also for participating in international working groups.
  - ✓ **Taxonomy** - Development of the annual accounts taxonomy based on Belgian accounting principles (BE-GAAP)
  - ✓ **Communication** - Internal and external communication, training, contacts with members

# XBRL Belgium - Realisations

- XBRL Training Day (April 2005)
- Participation in XiE projects (EGG, GCD)
- XBRL Event (March 2006)
- Concrete realised projects
  - ✓ XBRL taxonomy for the prudential reporting of the financial sector under IFRS (September 2005)
  - ✓ XBRL taxonomy for the reporting of non financial companies under BE-Gaap (January 2006)

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- ▶ **XBRL and regulatory reporting**

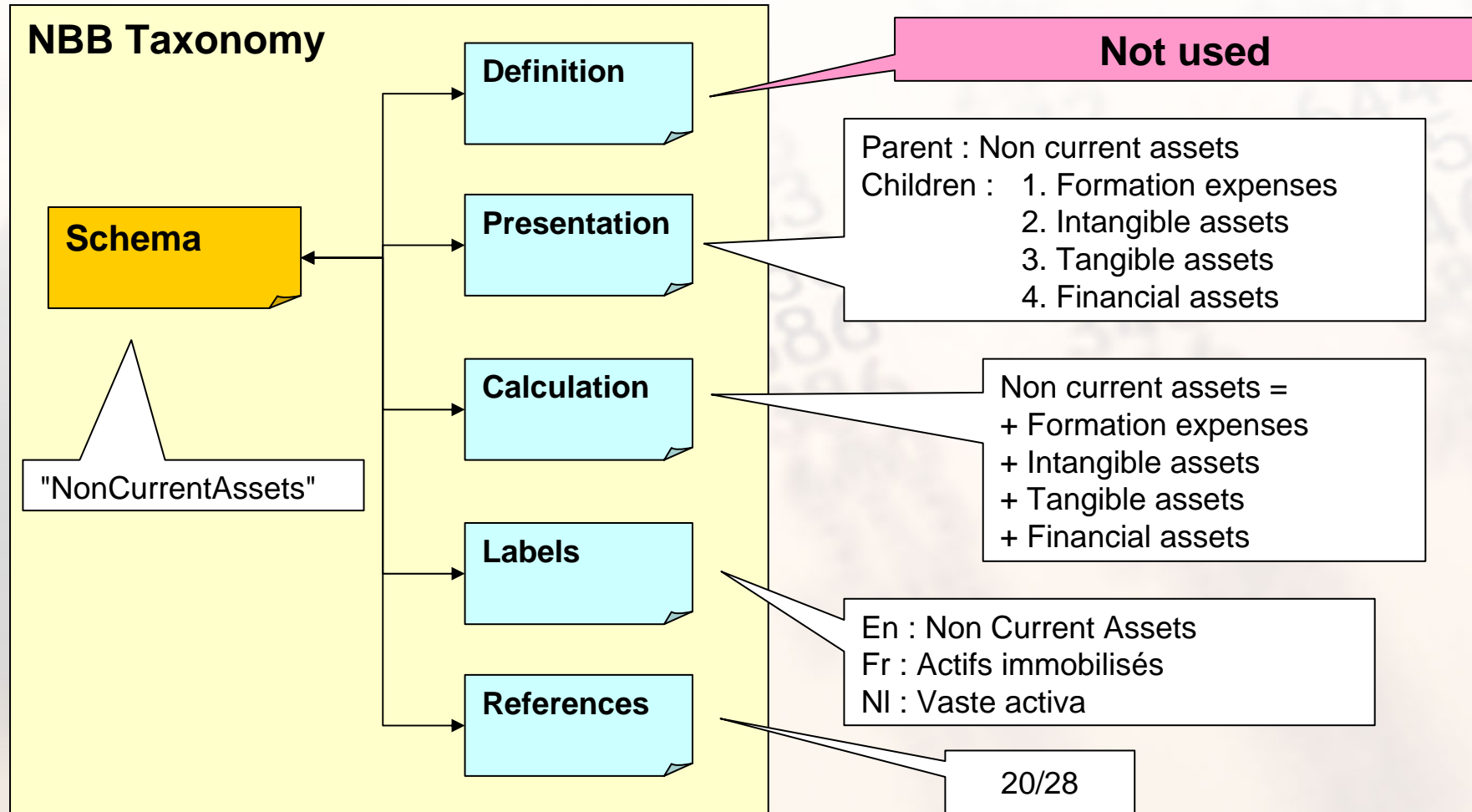
# CBSO Project

- Context:
  - The Central Balance Sheet Office collects 320.000 annual accounts from 290.000 non financial companies
  - 85% of them use already an electronic format
  - Transition to IAS/IFRS
    - The foreseeable transition to IAS/IFRS for statutory accounts implies more flexibility
    - Consolidated accounts of quoted companies: 160 companies concerned

# The CBSO Project - Why XBRL

- Purposes of the XBRL project
  - Introduce flexibility in the process
  - Make the maintenance easier
  - Harmonization of the data format and exchange with other regulators (within the context of reducing administrative burden)
  - Prepare the electronic filing of annual accounts drawn up according to IAS/IFRS

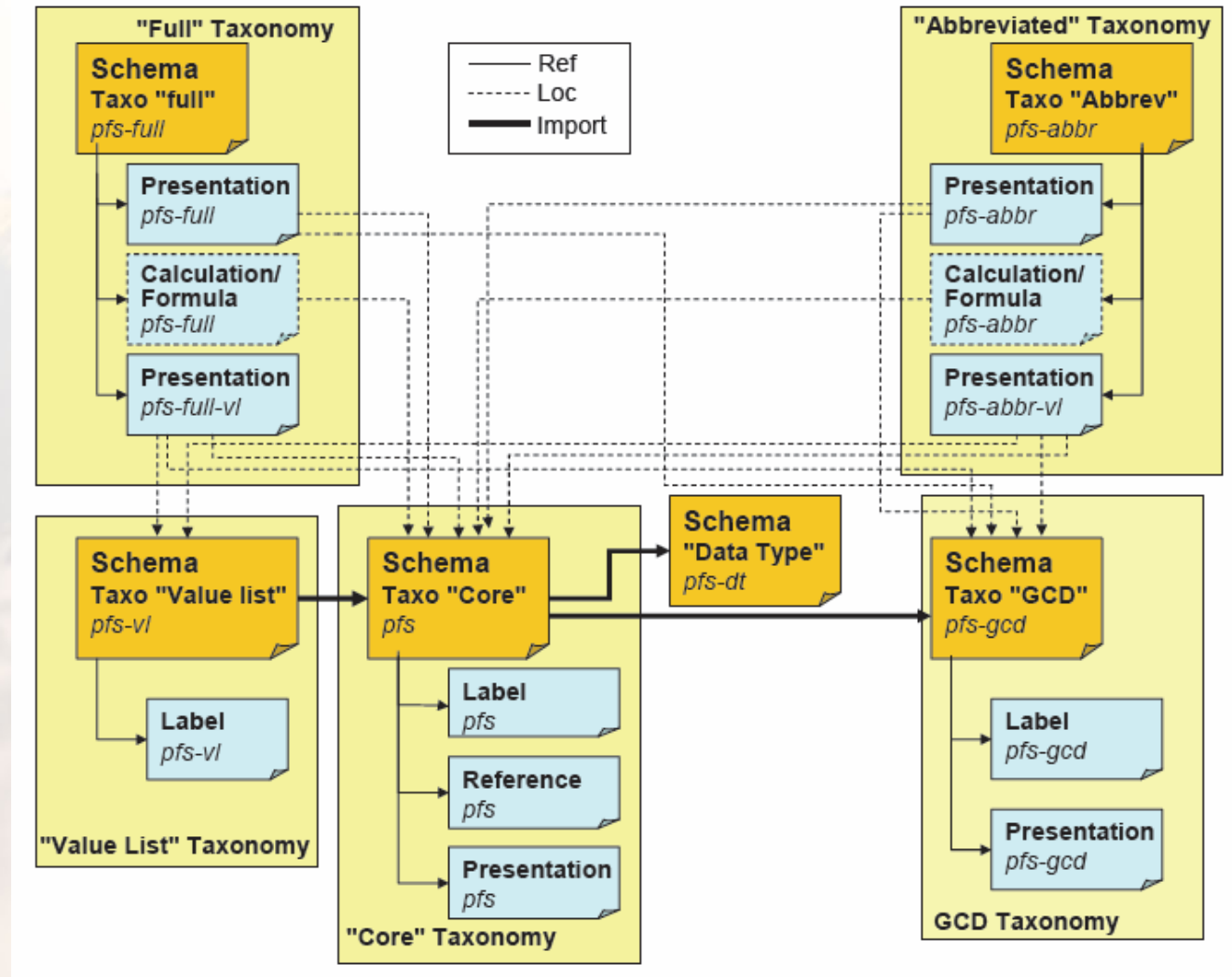
# CBSO Project - Taxonomy schema



# CBSO Project - Taxonomy description

- be-fr-pfs-ci-2006-01-01
  - According to Belgian GAAP
  - Financial Reporting
  - Primary Financial Statements
  - Commercial and Industry
- Technical assumptions
  - Compliant spec 2.1 and FRTA
  - Multilingual
  - Modular structure

# CBSO Project - Taxonomy architecture



644  
375  
26

# CBSO Project - Website

Home > Central Balance Sheet Office > XBRL

## TAXONOMY

The taxonomy, developed by the Central Balance Sheets Office in cooperation with XBRL Belgium, for the drawing up of standardized annual accounts by commercial and industrial companies as from 1 April 2007, is now available.

1. Taxonomy: summary information
2. Presentation models of annual accounts, adapted to the XBRL-taxonomy
3. Technical protocols

### 1. SUMMARY INFORMATION

Name	Belgian financial reporting Taxonomy
Status	Final version
Release type	
Issued	Issued on 2006-01-25
Owner	National Bank of Belgium - Central Balance Sheet Office
Description	This taxonomy provides accounting terms that are used in financial statements prepared by Belgian non financial companies in accordance with Belgian GAAP
Namespace identifier	http://www.nbb.be/be/fr/pfs/ci/full/2006-01-01 http://www.nbb.be/fr/pfs/ci/abbreviated/2006-01-01
Recommended namespace prefix	Full format: pfs-full Abbreviated format: pfs-abbr
Version of XBRL Specification Used	XBRL 2.1 Specification dated 2003-12-31
Relation to other XBRL DTS's	This taxonomy is compliant with the Financial Reporting Taxonomy Architecture (FRTA) 1.0 (2005-11-07)
Contact	<a href="mailto:xbrl.be@nbb.be">xbrl.be@nbb.be</a>

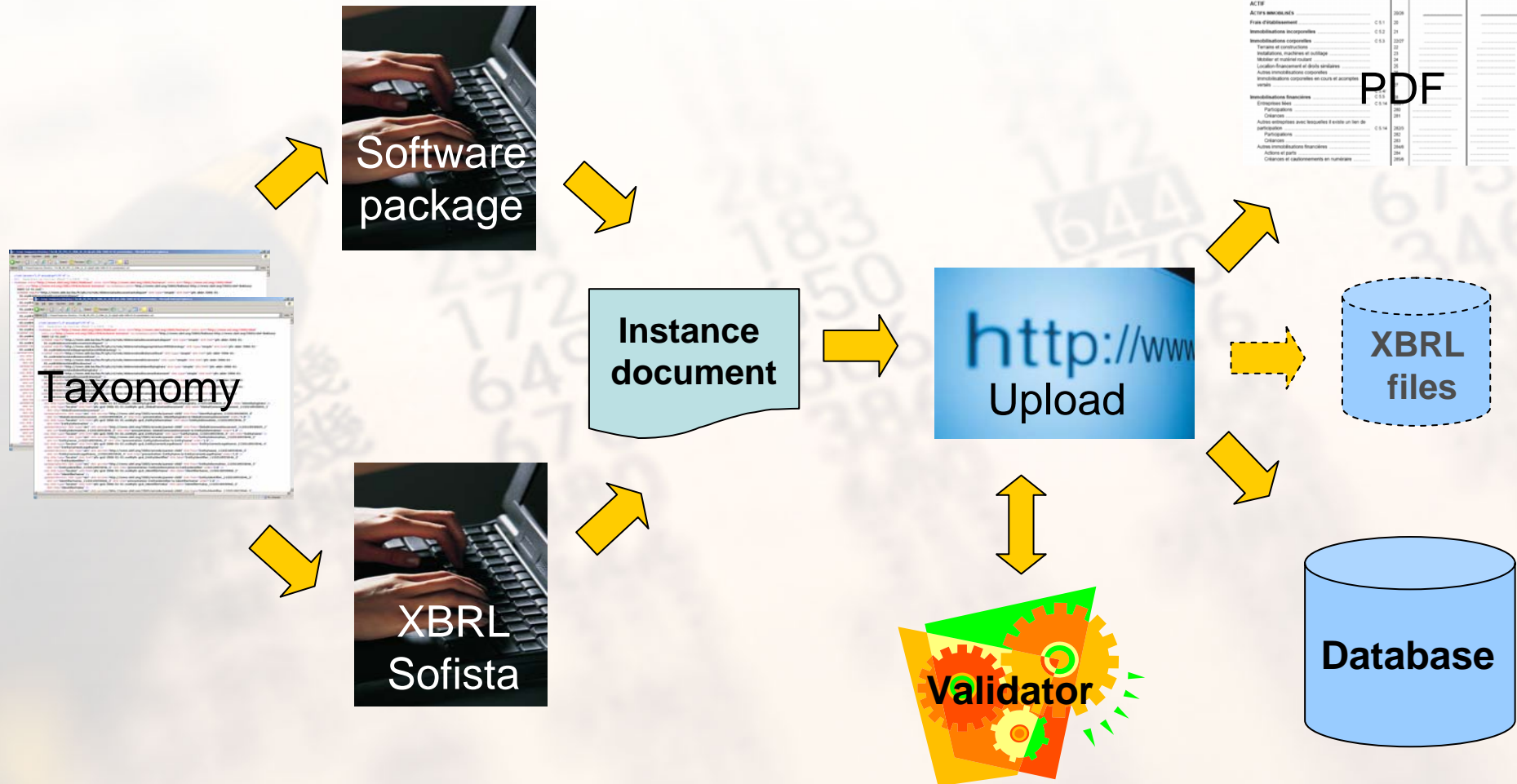
# CBSO Project - Process

LN

BILAN APRES REPARTITION

	Ann.	Compt.	Balance	Balance précédente
<b>ACTIF</b>				
Actifs immobilisés		2029		
Frais d'établissement	C 5.1	38		
Immobilisations incorporelles	C 5.2	21		
Immobilisations corporelles	C 5.3	2027		
Terminés et en cours		22		
Immobilisations en cours		34		
Crédits financiers et débiteurs		35		
Autres immobilisations corporelles		36		
Immobilisations corporelles en cours et achevées		37		
Immobilisations financières	C 5.4	2030		
Entreprises liées		203		
Participations		204		
Crédits		205		
Autres entreprises avec lesquelles il existe un lien de participation	C 5.14	2023		
Participations		202		
Crédits		201		
Autres immobilisations financières		2045		
Autres en parts		204		
Crédits et établissements en numéraire		2054		

PDF



# CBSO Project - Tools

- Taxonomy
  - Taxonomy development - Fujitsu
  - Taxonomy validation
    - Fujitsu
    - DecisionSoft
    - Ubmatrix
  - Instance document creation - Fujitsu (sample)
- Process - "In-house" developments
  - Web application for "Data Entry"
  - Specific development for "Validation"
  - XSLT - XSLFO for "Rendering"

# CBSO Project - Stages

- 03/2005** Draft Taxonomy presentation to the members of the Belgian jurisdiction
- 09/2005** Feedback analysis and new taxonomy architecture
- 01/2006** Official publication of the Taxonomy be-fr-pfs-ci-2006-01-01 on the website
- 2006** Adaptation of the internal process (data entry via Internet, validation, rendering)
- 04/2007** The proprietary standard currently used by NBB will be replaced by XBRL

# Directorate-general Statistics and Economic Information

- **Context:**
  - Since 1996, the DSEI (former NIS) collects annually detailed data from companies about activity, employment, investments, based on the annual accounts
  - As from 2007, XBRL will be used to fill in the annual survey about companies' structure
- **Objectives:**
  - To promote electronical reporting
  - To reduce the administrative burden for companies

# Directorate-general Statistics and Economic Information

- Method:
  - Development of a specific taxonomy based on the NBB taxonomy
- Result:
  - "On line" application

# Contacts



- XBRL Belgium

<http://www.xbrl.be>

- National Bank of Belgium  
Central Balance Sheet Office

[Helpdesk.ba@nbb.be](mailto:Helpdesk.ba@nbb.be)

- Directorate-general Statistics and Economic Information

[http://statbel.fgov.be/home\\_en.asp](http://statbel.fgov.be/home_en.asp)