

Name of the organization: We Mean Business Coalition

Type of stakeholder: Consultants

Country: Europe

Q1:

We agree to a high degree – but there are some improvements which are needed. See later.

Q2:

We agree to some degree. We are worried about the very limited number of validations internally in the iXBRL set 1 file – but also cross ESEF-file validations towards the financial reporting (see for instance the percentage of assets at material physical risk in table 12 in the illustrated example of E1). Are we to assume these cross-file validations will be taken care of by ESMA in their RTS (Regulatory Technical Standard) in Q4?

Q3:

Level 3 is probably too much and rarely useful for the data users, as it is detached from the context.

Q4:

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Q5a:

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Q5b:

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Q6a:

N/A -we are not XBRL experts

Q6b:

N/A -we are not XBRL experts

Q7:

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Q8:

We are not entirely sure the "not material" validation rule is useful – at least not all the time. One can easily imagine that also very small numbers, in fact even a null-value, (say for instance for fatalities) also is material information. Perhaps the rule should be developed further before applied. Many more logical reconciliation validations are needed – especially towards the financial report (that means cross-file validations in ESEF) – but also internally in the ESRS set 1.

Q9:

WMBC comment: We do not support the idea of including open hypercubes – they are not helpful for the data users – and they could end up being misused as an easy "way out" by "confused" preparers. Please, remove that option. We would very much welcome and support the idea (see 6.12 in Note and basis for conclusions) of making a mapping table between the existing XBRL taxonomy for IFRS S1 and S2 and the ESRS set 1. In fact – we are a bit puzzled, why that has not happened already, given that the IFRS already have launched their XBRL taxonomy.