



XBRL Europe—

Thursday 18 February 2010

XBRL Europe General Assembly

Gilles Maguet – Secretary General

Transforming Business Reporting



General Assembly

- XBRL Europe results to date – issues encountered - SWOT
- Votes on Motions (restricted to members)
- others

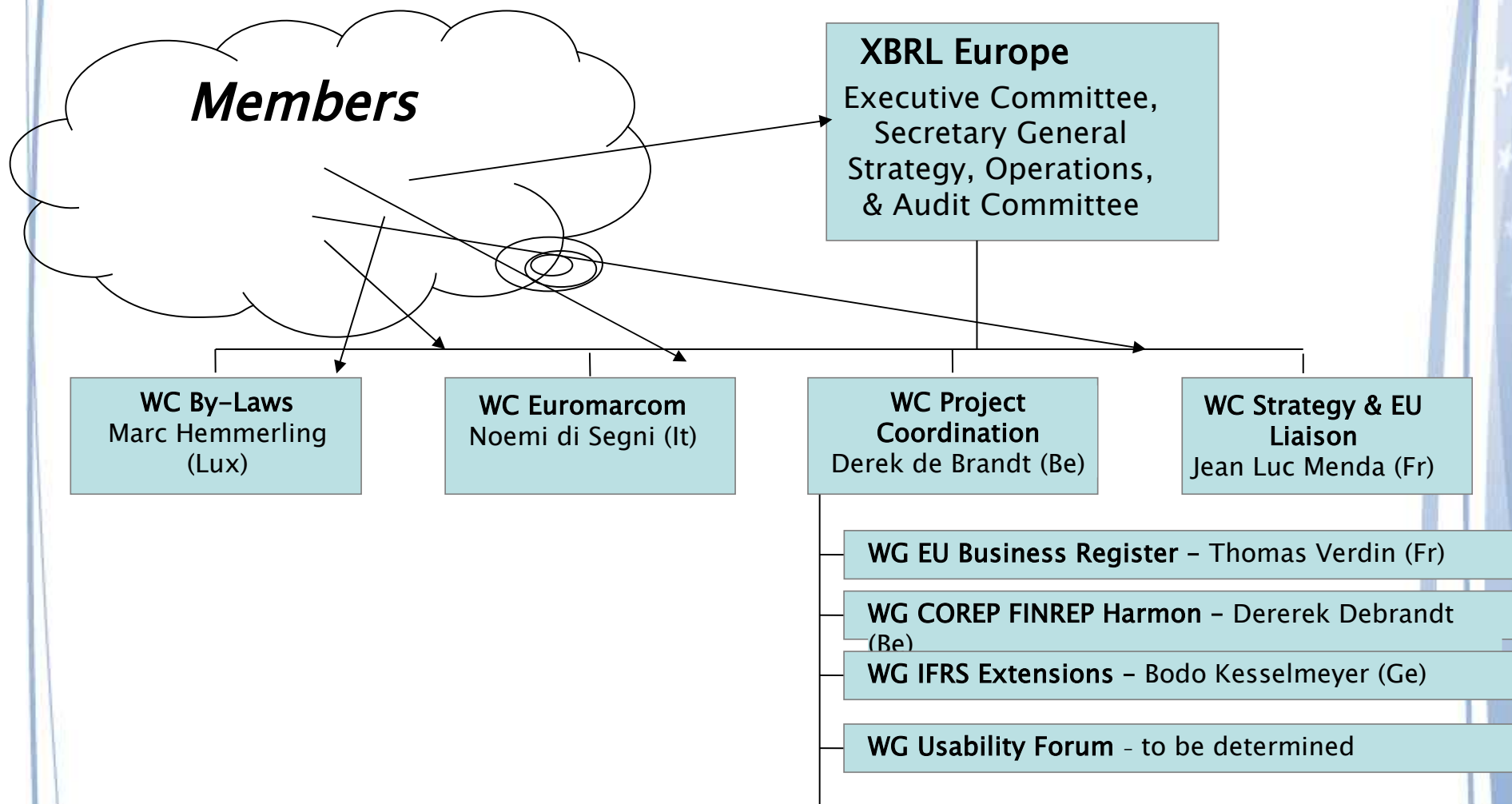
GA - results – issues encountered

- XBRL Europe Objectives:
 - To foster the emergence of common XBRL projects between members in Europe and between European Countries to harmonize practices or to create common practices
 - To develop liaison and dialogue with European level organisations and European Authorities (European Commission, European Parliament, European Central Bank, etc) to increase XBRL awareness
 - To support the creation of new European XBRL jurisdictions within European Countries

GA - results – issues encountered

- An organisation founded in June 2008 with 13 members in 2009
 - XBRL [Belgium](#), [Denmark](#), [Germany](#), [France](#), [Ireland](#), [Italy](#), [Luxembourg](#), [Netherlands](#), [Spain](#) and [XBRL International](#) and direct members [The Global Trust Council](#), the [European Federation of Financial Analyst Societies \(EFFAS\)](#), and [Deloitte Consulting BV](#)
- 4 Technical Working groups in which 3 are active and 1 is still in formation
- 2 Committees (Euromarcom and strategy) and the Executive committee rather active

XBRL Europe Organisational Structure



GA – XBRL Europe SWOT

STRENGTH

- Strong development which copes with a real need of pan European projects in Europe and also with the transformation of the Financial supervision
- Strong commitment from the European Parliament and from CEBS
- An officially International not for profit registered organisation (AISBL)
- Answers to the Consultations from the European Authorities which strengthen Visibility
- Awareness in National and EU public authorities has produced a greater visibility
- The success in being awarded the R&D Monnet project has reinforced visibility and respectability of the organisation
- Light and flexible organisation with minimum bureaucracy
- Commitment from the members and from the Chairs of Committees and Working group and enthusiasm from the participants
- Logistical support from FEE and XBRL Belgium
- A membership model which does not compete with Jurisdiction level and which could carry in new members to jurisdictions
- A 1st budget where XII has accepted to fund more than the others for the 2 first years

GA – XBRL Europe SWOT

WEAKNESSES

- An organisation which is at its limits in terms of low level capacity and resources
- A budget which is not entirely respected in terms of revenues in Conference contribution as the last one has carried in very few resources
- A difficulty to gather F2F due to geographical spread
- Difficulty to communicate due to the lack of resources
- Presence of non members in the working groups which can lead to impoverishment of the organisation and which is not fair vis-à-vis the members
- Absence of some European jurisdictions in XBRL Europe
- Not so strong commitment from European Commission even if Piotr is very supportive and lack of consistency between European countries

GA – XBRL Europe SWOT

OPPORTUNITIES

- Transformation of the Financial supervision which could lead to large works from the new financial supervision bodies to set up common standard and tools based on XBRL
- Necessity for the EU to streamline the European exchange of Financial information to reduce internal barriers and thus the work to set up EU taxonomy based on common standard
- New interest from CESR largely influenced by the SEC decision
- Increase in membership with European jurisdictions and with Direct members

GA – XBRL Europe SWOT

THREATS

- New ECON committee in EP which is to be contacted and (re)convinced
- Complete lack of motivation/commitment from the European Commission because of national political pressure
- Decisions against XBRL in some sectors like in the Insurance sector
- A shrinking XBRL Europe budget in the next years
- Decrease of motivation from members because of time length in the decision process from authorities

GA – STRATEGICAL APPROACH

- To reinforce XBRL Europe at 3 levels:
 1. Level of the awareness in the EU authorities with the order already mentioned (EP-ECON, CEBS, CESR and CEIOPS, Eurostat and ECB, European Council and in the Countries, and with the European Commission)
 2. Level of the XBRL Europe visibility in the EU XBRL jurisdictions in reinforcing the XEU communication (with above all the organisation of the spring 2011 XII conference in Brussels)

GA – STRATEGICAL APPROACH

- To reinforce XBRL Europe at 3 levels:

3. Level of the strength of the organisation

- In reinforcing the jurisdiction membership (Direct members from EU XII to be put in XEU – not an easy task)
- In asking the members of the working group non members of XBRL Europe to sort out their situations vis-à-vis their membership
- In securing XBRL Europe funding resources

GA – MOTIONS

- AGREEMENT FROM THE ASSEMBLY ON THE PRESENTED STRATEGY TO BE TRANSFORMED ON IMMEDIATE ACTIONS
- NO SPECIFIC MOTION AS THE (1,5 year) ACCOUNTS AND NEXT BUDGETS WILL BE PRESENTED AT THE NEXT XBRL EUROPE DAY IN JUNE IN BRUSSELS

Thank You

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