



Inland Revenue
Te Tari Taake

XBRL and Standard Business Reporting in New Zealand





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Tim





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Tim's world

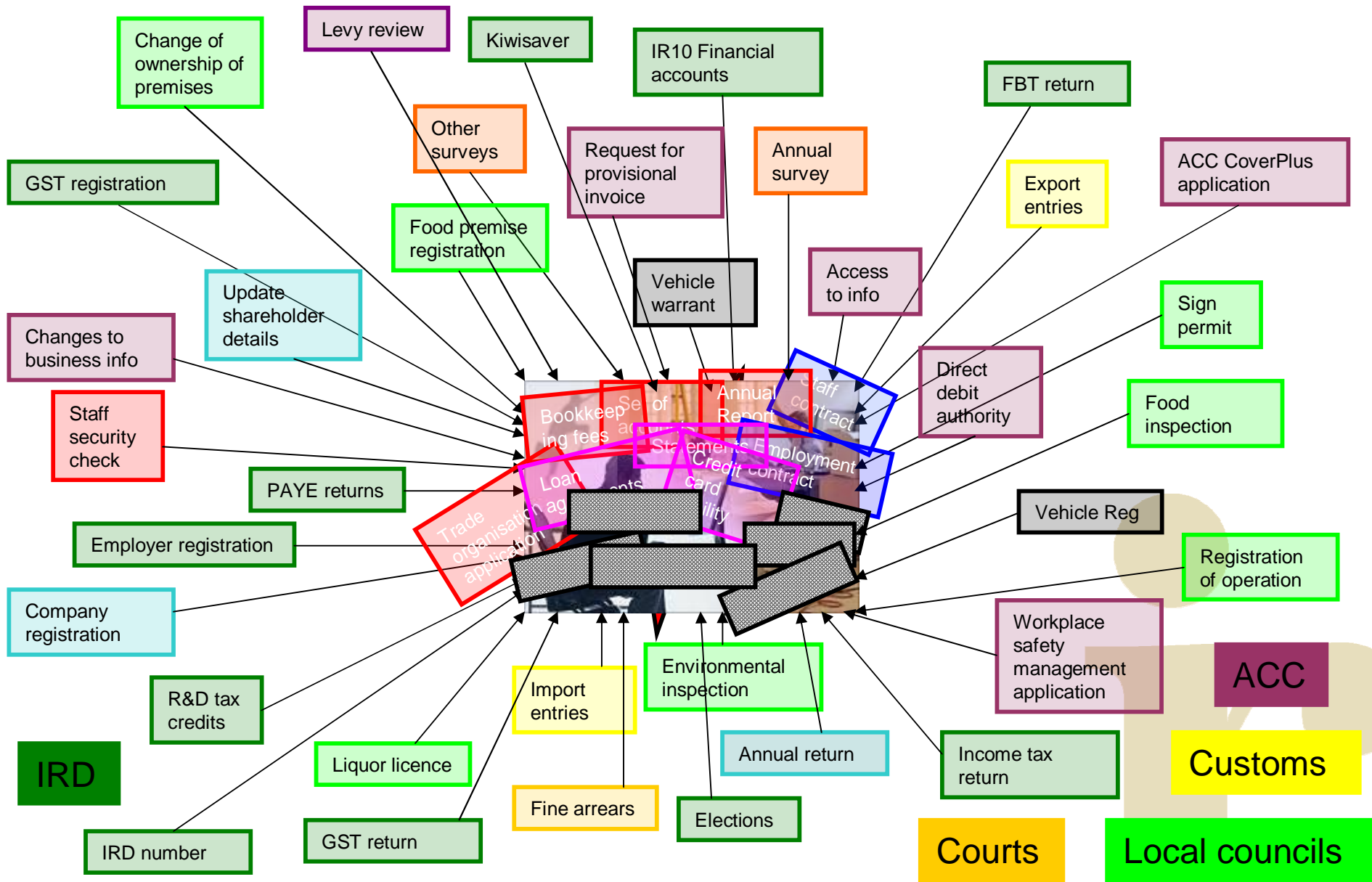




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Government's interaction with Tim





**What innovations exist to transform Tim's
experience?**





Historical Journey in New Zealand

- Ø August 2002: XBRL NZ became a full jurisdiction
- Ø 2002-2004: Project First Step was the first major trial and taxonomy but ceased due to the introduction of IFRS
- Ø May 2004: XBRL NZ hosted 9th XBRL International Conference
- Ø Feb 2005: IR joined OASIS Tax XML Technical Committee
- Ø August 2005: IR/SSC established the e-GIF XBRL Standards Working Group



E-GIF XBRL Standards Working Group (WG)

- ∅ Objective: to determine the suitability of the XBRL standard within government
- ∅ IR lead agency – all-of-government approach
- ∅ Members: Treasury, MED, ACC, MSD, StatsNZ, OAG, SSC, XBRL NZ, NZICA
- ∅ WG is working closely with Australia and Netherlands
- ∅ 2006: Feasibility Study between IR and StatsNZ
- ∅ 2007: Purchase of taxonomy builder to build and test scaleable, reusable taxonomy
- ∅ 2008: Recommendation to government on standard



XBRL/SBR within Inland Revenue

- Ø Reviewing IR's information requirements
- Ø Creating architecture to support new electronic processes
- Ø Building new skills
- Ø Understanding transition from old to new including business processes, communications to businesses, etc
- Ø Co-ordinating information with other agencies
- Ø Reviewing legislative framework





Standard Business Reporting (SBR)

- Ø Jan 2007 IR begins to undertake an assessment of its information requirements (400 elements currently identified)
- Ø July 2007 government completed Quality Regulation Review (similar to Australia's Bank's Report)
- Ø Cabinet directed MED (lead), ACC, StatsNZ, ACC and IR to report back to Cabinet by 30 April 2008 on initiatives to progress sharing of government held information including:
 - the business case, governance arrangements, project plan and timetable for implementing SBR
 - the cross-departmental project team and vote implications
 - a high level project plan and timeframe from 2008 to 2010





Next steps

- ∅ Currently developing high level design for a limited number of information reporting supply chains
- ∅ By Dec 2008 collaborate with SBR Australia project to define the scope of developing further a Trans-Tasman taxonomy based on IFRS GAAP
- ∅ By Dec 2008 develop 08/09 funding case for design
- ∅ By Mar 2008 build and test a limited scalable, reusable NZG taxonomy
- ∅ By Apr 2008 develop SBR business case and project plan for Cabinet
- ∅ July 2008 begin project to implement a limited number of information reporting supply chains





“Why can’t the many arms of the New Zealand Government extend a single hand to New Zealanders?”

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