ESEF 2021 Filings

Findings

By: Pierre Hamon
September 22, 2021

Available ESEF filings

This document is based on the analysis of the 686 ESEF remittance files made available in the repository of ESEF filings published by XII - https://filings.xbrl.org/ . This analysis was made possible thanks to XBRL and the downloadable Jason file that contains all the findings and which has been converted into Excel.

We must underline that it is to the credit of the groups who have taken the risk of not delaying their delivery by one year in the countries where mandatory ESEF filings has been delayed by one year.

That said, the analysis of the first remittances shows several anomalies that are a concern for the future remittances. The quality of the ESEF iXBRL reports requires that these types of anomalies disappear in the future remittances to be efficiently used.

Packages

An ESEF report consists of several files that must be submitted in a ZIP file called a report package. Although a report package is a regular ZIP file, its contents must be structured correctly because this is what allows XBRL software to automatically locate the iXBRL report and the taxonomy files that allow it to be read by the machines.

Failure to comply with the prescribed structure of the report package is an error that could lead to the failure of the automatic opening of the report in XBRL software.

The post on the XBRL International website describes the most common examples of faulty construction of the report package: https://www.xbrl.org/esef-errors-and-common-pitfalls-4-report-package-errors/ .

The repository contains reports that could not be opened with a generic XBRL tool. This means that there are reports that have been made available by local OAMs, but the report packages were not adequately formatted to be automatically opened by computers.

This is true for France, for example, out of the 71 ESEF 2020 reports available on the Financial Information website (the French OAM), only 59 are listed by XBRL International (https://filings.xbrl.org/). There are indeed 12 files. ZIP (iXBRL packages) that do not open with a generic tool #iXBRL.

Reporting entities

As several entities have filed more then one package, the number of reporting entities is 625.

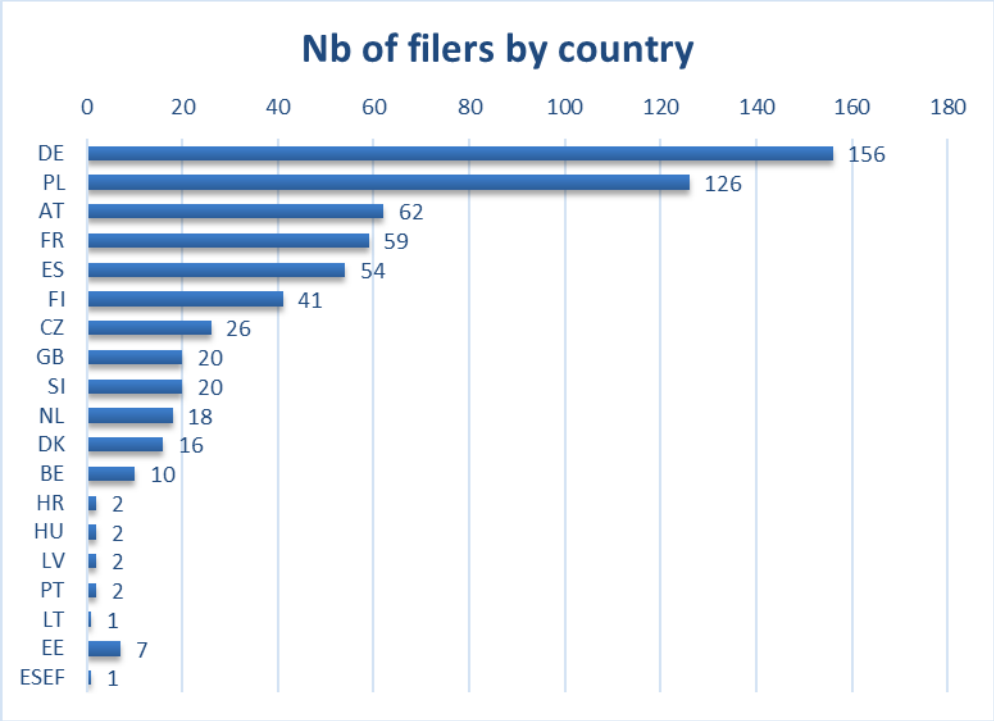


Fig 1: Reporting entities by country.

The [taxonomyPackage.xml]

The taxonomy package file contains a number of fields that should be correctly filled, of which:

- Name: the name of the reporting entity
- Date: the date of the report
- Country: country of remittance
- Lang: language of the report

There is no validation of the content of this file and therefore:

- Several filings contain a wrong Country: 17 files contain a Country code that is not correct: EE or ESEF. However, for 13 of them, the language is available.

Language	EE	ESEF
en	7	1
et	5	
no	4	
	16	1

Fig 2: Missing countries

- Several filings contain no Language: 92 files do not disclose a language.

PL	62
DE	12
SI	4
EE	4
CZ	3
FR	2
DK	2
AT	1
ES	1
GB	1
	92

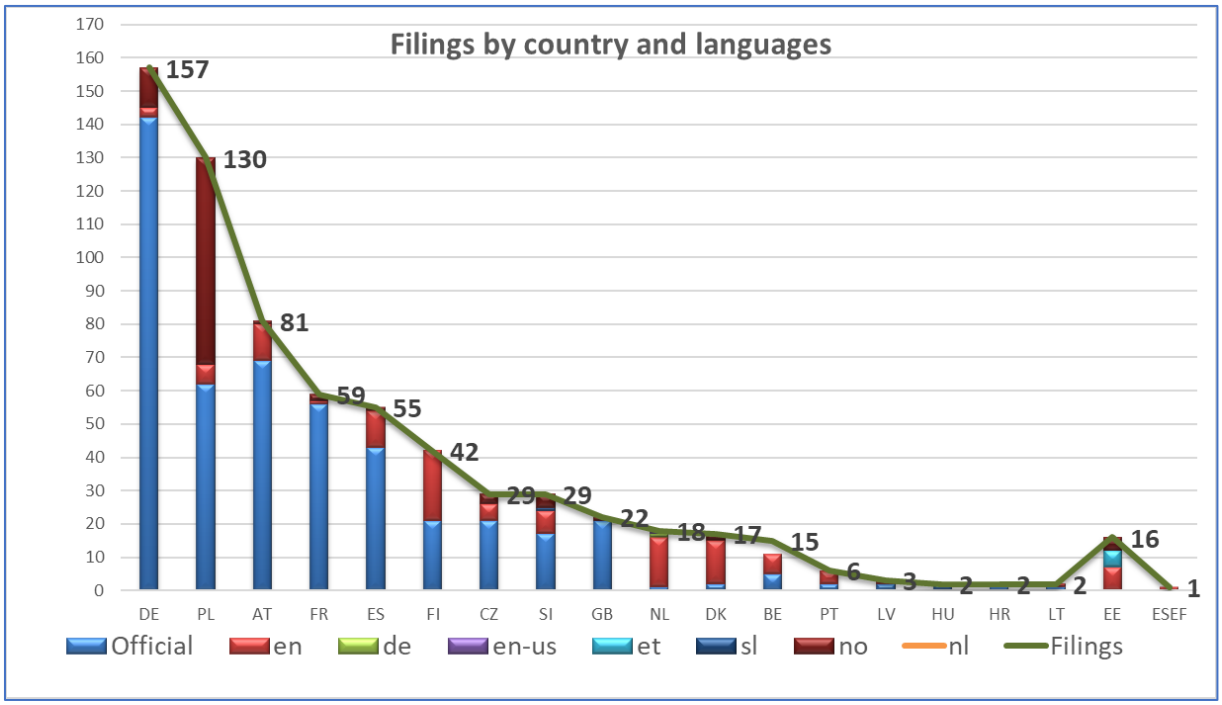
Fig 3: Missing language by country.

Filers are creating multiple documents representing the same underlying report by in different languages. If XBRL can provide the tools to help verify that the same information (if it is tagged) is portrayed in each language version, usually, only one language represents the official audited report and the other should be marked as “translation”. This very useful information is missing in the ESEF report packages

As expected, English is the most used second language of reporting

Country	Nb of entites	% in English
LT	1	100%
NL	16	94%
DK	17	76%
FI	38	55%
HR	2	50%
BE	14	43%
LV	3	33%
ES	50	22%
CZ	27	19%
AT	71	15%
DE	147	2%
FR	55	2%
PL	118	0%
PT	6	0%
SI	27	0%
ESEF	1	100%
EE	16	44%

Fig 4: % of entity filing in English by country (excluding GB)



Global view of the remittances.

Quality of filings

The .json file includes the details of anomalies by report package and by entity.

Country	Nb of entities	Errors	Warnings	Inconsistencies	Total anomalies
DE	156	68	710	745	1523
AT	62	321	419	543	1283
FR	59	419	155	335	909
FI	41	13	94	525	632
ES	54	0	359	20	379
PL	126	78	223	49	350
SI	20	5	96	144	245
DK	16	2	58	141	201
BE	10	0	37	163	200
GB	20	15	163	17	195
NL	18	0	62	60	122
CZ	26	5	63	28	96
ESEF	1	1	27	1	29
LV	2	0	14	7	21
EE	7	4	10	5	19
PT	2	0	12	0	12
HU	2	0	7	0	7
HR	2	0	4	0	4
LT	1	0	2	2	4
Total général	**625**	**931**	**2515**	**2785**	**6231**

Global view of the anomalies

The anomalies under the three headings are:

ERRORS

The number of errors appears to be very high. This is due to exceptions in FR and AT, where one entity accumulates 415 and 318 errors respectively as the schema file [xsd] could not be found. These two files should have been rejected.

Country	Total anomalies	Nb of entities	Exceptions	Errors
PL	350	72		**78**
DE	1523	40		**68**
GB	195	6		**15**
FR	909	5	415	**4**
AT	1283	4	318	**3**
CZ	96	4		**5**
FI	632	3		**13**
SI	245	3		**5**
DK	201	2		**2**
EE	19	2		**4**
ESEF	29	1		**1**
Total	**5482**	**142**	**733**	**198**

Fig 5: Number of entities in error

The types of error can be grouped by:

- Report package errors: the packages are not correctly built or contain PDF files.
- HTML errors: errors in the html format
- XBRL errors: errors in the xbrl structure

The number of errors by company is averaging is 1 or 2.

PL	
Type of errors	Number
contains pdf	5
Taxonomy package file syntax error	5
html	1
Html error	1
package	70
Archive contains path with '\'	63
publisherCountry': The value 'pl' is not acce	3
Report Package does not contain exactly o	1
taxonomy-package}description': This eleme	2
type date value error: 31-12-2020, lexical p	1
xbrl	2
Could not find concept definition	2
Total	78

DE	
Type of errors	Number
contains pdf	51
Taxonomy package contains top level file(s): .pdf	44
Taxonomy package does not contain '/META-INF/' directory	6
Taxonomy package file syntax error	1
html	1
Html error	1
package	8
Multiple top-level directories	3
No directories found	2
publicationDate': '02/22/2021' is not a valid value	1
Report Package does not contain exactly one report	2
xbrl	7
Element table id equity-changes-py is duplicated	6
Element table id income is duplicated	1
Total	67

GB	
Type of errors	Number
contains pdf	7
Taxonomy package file syntax error	7
package	7
Element 'publisherUrl'	7
xbrl	1
Relationships have a undirected cycle in ar	1
Total	15

FI	
Type of errors	Number
contains pdf	3
Taxonomy package file syntax error	3
package	3
Element publisherCountry': allowed length of '2'	3
xbrl	7
default member item	5
Fact dimensionally not valid	2
Total	13

OTHER	
Type of errors	Number
contains pdf	1
Taxonomy package /META-INF/' directory	1
html	1
Html error	1
package	8
Archive contains path with '\'	7
Multiple top-level directories	1
xbrl	6
Calculation relationship has illegal weight	1
Could not find concept definition	4
Duplicate xlink arcs	1
Total	16

Fig 6: Errors by country and type

WARNINGS

Warnings are not errors but anomalies that require attention.

The warnings reported in the XII Jason file can be grouped under 3 different headings:

1. Signs:

   These are sign errors described in the blog post: https://www.xbrl.org/esef-errors-and-common-pitfalls-1-incorrect-signs/

A group of formulas tests that if a fact is usually expected to be reported as an amount greater or equal zero it is not negative and vice versa:

Warning message examples: "Reported value is below 0" or "positive, $pos: ifrs-full:TaxExpenseOtherThanIncomeTaxExpense".

2. Missing mandatory information:

Validation that the mandatory tags have a value. This validation creates warnings which could be ignored if the information to be tagged is not present in the report.

Warning message example: "According to the Regulatory Technical Standards on European Single Electronic Format, the element "Explanation of change in name of reporting entity or other means of identification from end of preceding reporting period" is part of the mandatory list of tags that must be applied if corresponding information is present in a report." or "man_NameOfParentEntity".

3. Duplicated element:

The validation captures any duplicate facts where non-numeric or numeric values of reported facts are not 'equal '.

Warning message example: "Duplicated facts with different values have been reported for: ix:nonFraction, value:1523000000 != 1522000000 please review selected entries." Or "tech_duplicated_facts1,
$v1: ifrs-full:ComprehensiveIncome context D20191231_EquityMember,
$v2: ifrs-full:ComprehensiveIncome context D20191231,
$v3: ifrs-full:ComprehensiveIncome context D20191231_EquityMember".

Country	Nb of entites	Negative signs	Missing mandatory information	Positive values	Duplicated element	Tech duplicated
AT	24	11	40	68		2
BE	5	6	3	1		
CZ	10		12	18		
DE	56	12	160	89		4
DK	8		9	14		2
EE	3		1	5		
ES	45	74	38	233		6
FI	17		3	1		26
FR	25	10	10	46	6	21
GB	11	10	20	52		
HR	1		4			
HU	1		0	6		
LV	1	4	3			
NL	10	7	20	7		
PL	21	51	9	54		6
PT	1		3			
SI	12	26	16	12		
Total général	**251**	**211**	**351**	**606**	**6**	**67**

Fig 7: Warnings by country

Inconsistencies

Inconsistencies are usually rounding differences between a reported calculated total and the sum calculated by XBRL from the calculation linkbase. However, these warnings should be given thorough attention as they can hide real CALCULATION ERRORS other than roundings.

> *Inconsistency message example for rounding: Calculation inconsistent from ifrs-full:NoncurrentAssets in link role http://www.oriola.com/roles/Assets reported sum 537,300,000 computed sum 537,400,000 context c-3 unit u-1 unreportedContributingItems none*

The inconsistencies that are obvious errors are when the computed sum = 0.

> *Inconsistency message example of a calculation error(sum 0): Calculation inconsistent from ifrs-full:ComprehensiveIncome in link role http://terme-catez.si/role/StatementOfComprehensiveIncome reported sum -65,047 computed sum 0 context ctx-26unit eur unreportedContributingItems ifrs-full:OtherComprehensiveIncomeThatWillNotBeReclassifiedToProfitOrLossNetOfTax, ifrs-full:OtherComprehensiveIncomeThatWillBeReclassifiedToProfitOrLossNetOfTax, ifrs-full:OtherComprehensiveIncome*

Other errors are when the computed value is different from the reported value:

> *Inconsistency message example of a calculation error: Calculation inconsistent from ifrs-full:ComprehensiveIncome in link role http://www.oriola.com/roles/ProfitOrLoss reported sum 1,600,000 computed sum 8,000,000 context c-20 unit u-1 unreportedContributingItems ifrs-full:OtherComprehensiveIncomeThatWillBeReclassifiedToProfitOrLossNetOfTax, ifrs-full:OtherComprehensiveIncomeThatWillNotBeReclassifiedToProfitOrLossNetOfTax*

Country	Nb of entities	Nb of Inconsistencies	Computed sum=0
FI	16	203	14
FR	12	139	
DK	2	38	7
BE	2	38	
SI	3	16	4
PL	1	12	
CZ	1	4	2
DE	2	2	
Total	**39**	**452**	**27**

Fig 8: Inconsistencies by country

Conclusion:

It is necessary that xbrl filings are structured according to the report package specification and that validation tests are made available and be processed at time of remittance for rejecting the packages containing errors.

In addition, preparers and their auditors should ascertain that the XHTML files produced do not contain any error and that the warnings are given attention to limit them to a minimum.

This the basis for delivering data that can be automatically processed. The quality of the content of the reports will then be looked at from a user point of view.