Data Quality Committee
Conference call
January 19, 2022
Meeting Notes

Attendees

Committee Members

Campbell Pryde, Shelly Wavrin, Jennifer Liu, Mohini Singh, Charles Kessler

Absent

Adrian Cloutier, Heather Krupa, Amit Varshney, Pranav Ghai, Glad Sully

Staff

Ami Beers, David Tauriello, Michelle Savage

Observers

Louis Matherne

Welcome

- Shelly welcomed attendees and introduced the agenda.

Minutes Approval

- Motion to approve minutes from September 29, 2021 DQC meeting, by Mohini Singh, seconded by Jennifer Liu
- Vote (For 5, 0 Against)
- Motion passed. September 29, 2021 DQC meeting minutes approved.

Review and Approval of Version 17 DQC Rules

- Campbell explained that the version 17 rules were out for public review November 15 through December 31, 2021. There have been a few changes from public review.
  - DQC_0125 - Lease Cost Cannot be Negative (no errors) - Lease costs can be negative in those cases where the lease is sub leased to another party and the sublease income exceeds the lease cost. This rule identifies those cases where the lease cost is negative and no Sublease Income is reported.

  - DQC_0126 - FS Calculation Check with Non Dimensional Data (1,232 US GAAP errors, 219 IFRS errors) - This rule identifies those cases where the calculations

defined for the face financial statements (Statement of Changes in Shareholders Equity is not covered) in the company provided calculation linkbase do not match the actual values reported. The rule works through every element in the statement and checks if it has any calculation children. If it does it takes the values of the children in the default and checks that they add to the parent value

- DQC_0127 - Incorrect Dimensional Item Used on Financial Statements – (1,093 US GAAP errors, 52 IFRS errors) This rule identifies those cases where the dimensional structures defined for the face financial statements (Statement of Changes in Shareholders Equity is not covered) in the company provided definition linkbase do not match the actual values reported.
  The rule was updated from the public review to exclude errors where fact values with a value of zero were being reported.

- DQC_0128 –Dimensional Values Larger than the Default (1,260 errors) - The rule identifies a list of dimensions that should not have negative values and determines if any of the dimensionalized monetary values are greater than the default value. This uses the same list of elements used by rule DQC_0015 for validating negative items. The rule only checks dimensionalized values that appear on the following axes:
    - US GAAP
        - PropertyPlantAndEquipmentByTypeAxis,
        - StatementClassOfStockAxis,
        - LongtermDebtTypeAxis,
        - srt:ProductOrServiceAxis,
        - FiniteLivedIntangibleAssetsByMajorClassAxis,
        - DebtInstrumentAxis
    - IFRS
        - ClassesOfPropertyPlantAndEquipmentAxis,
        - ClassesOfOrdinarySharesAxis,
        - ProductsAndServicesAxis,
        - ClassesOfIntangibleAssetsOtherThanGoodwillAxis
        - BorrowingsByNameAxis

- DQC_0129 – Dimensional Equivalents IFRS (258 errors) - This rule evaluates whether a fact expressed with no dimensions is equal to the same fact expressed in a table with dimensions. In addition, this rule determines if the dimensional value

should be the inverse of the same value represented as a line item. The rule was amended from public review to remove those cases where ContinuingAndDiscontinuedOperationsAxis is used with the ContinuingOperationsMember.

- o DQC_0130 – Earnings Per Share Calculation IFRS (158 errors) - This rule evaluates if the value reported for earnings per share metrics matches the value calculated from its components. Rule originally defined in IFRS Formula Linkbase.

- o DQC_0131 - Lease Allocation in Balance Sheet – (6 errors) This rule detects of the value of a lease reported in the footnotes is greater than the balance sheet line item. This is US GAAP only.

- o DQC_0132 – Operating Lease Amortization – (70 errors) This rule identifies when an extension element is used instead of the standard element for OperatingLeaseRightOfUseAssetAmortizationExpense which was added to the 2020 US GAAP taxonomy.

- The effective date for version 17 is proposed for May 1, 2022.

- Motion to approve rules DQC_0125, DQC_0126, DQC_0127, DQC_0128, DQC_0129, DQC_0130, DQC_0131, DQC_0132 effective May 1, 2022, by Campbell Pryde, seconded by Mohini Singh
- Vote (For 5, 0 Against)
- Motion passed. DQC_0125, DQC_0126, DQC_0127, DQC_0128, DQC_0129, DQC_0130, DQC_0131, DQC_0132 effective May 1, 2022 approved.

Introduction of Investments
- Campbell explained that there have been a number of changes made by the FASB in the area of reporting investments and there has been an implementation guide issued. However, there are a lot of inconsistencies among companies. DQC will plan to issue guidance in the form of an FAQ with examples. Rules will be developed to test areas of the FASB's implementation guide including consistent use of dimension across tables and use of specific axes for equity investments.

Tagging Auditor Information Guidance

- Campbell explained that a new SEC rule requires companies to tag Auditor Name, Auditor Firm Location and PCAOB Firm ID. This information must be visible in the inline XBRL document. However, the firm ID is not currently included in the auditor's report. Campbell explained that XBRL US has issued guidance recommending companies to disclose the Firm ID in the Index to the financial statements of the filing and tag it.
- Campbell mentioned that the first filing had been posted to the SEC and the firm ID in the filing was tagged as a hidden value, which is incorrect.

Meeting adjourned 12:45PM.