

Availability of Inline XBRL software and services in the Baltics.

Following an enquiry from the European Commission, XBRL International has held discussions with a number of software and service providers to ascertain:

- Whether their offerings are available in the Baltics and whether they are able to support local language within their tools.
- Whether they are engaged in sales activities, or have contracted with companies in the Baltics
- Indicative list pricing (indicated as a range based on all of our conversations within each type of offering)

We set out our findings below in matrix form. Please note this list is not, comprehensive and other suppliers may well be available.

Please note the limitations set out at the end of this report.

We've not been able to ascertain audit and assurance pricing, as audit literature has not been provided by the audit regulators as yet, but please see the comments set out below.

Bolt-On Offerings

A “Bolt On” offering takes a completed Annual Report, in Adobe InDesign, PDF (or in some cases Word) and converts that format into Inline XBRL. In other words, the report is converted into XHTML and the face financials are marked up in conformance with the ESEF taxonomy and the ESEF filing rules. This is generally a software offering (some are on premise, others are in the cloud). Most of these tools can already deal with highly complex, fully designed files with significant graphic content. Most of these tools provide management with a review console that allows them to examine the tagging that has been applied to the document.

Some of these offerings work with a Machine Learning engine, that carries out significant proportions of the required tagging automatically. Others involve selection by management or a third party accountant.

All of these offerings provide a help desk or ancillary support for the XBRL tagging aspect of the process.

Service Provider	Web site	Supports Baltics	List Pricing in Baltics
Amana	amana-consulting.de	Y	From €2500 per annum. Mean is ~€4500.
Corefiling via Alui (partner)	www.alui.com	Y	
Parseport ⁽¹⁾	www.parseport.com	Y	
Fujitsu via local partner.	https://www.fqs.pl	Pending. They are finalising Baltic partnership at present.	
† Data Tracks	www.datatracks.eu	Y	Around €4000
† Iris Business Services*	www.iriscarbon.com	Y	

Offerings marked with a † are *outsourced services* that provide a “Bolt On” offering, but on a fully outsourced basis. Work is conducted offshore, the service provider interacts with the client via a digital dashboard, or the telephone (or both).

Blended/Integrated and Disclosure Management Offerings

This category of offering is significantly different to those already mentioned. They are part of a family of digital transformation services that let companies re-engineer their report production activities.

These tools allow companies to create their ESEF filings – and many other kinds of reports, via new multi-user authoring mechanisms.

Full disclosure management tools provide a collaboration environment that can be used across an enterprise, which means that the manual “tick and flick” process associated with report production and review can be replaced with much more efficient online services. They are designed to enhance quality and the risk management controls around report production. That said, they are not necessarily suitable for smaller companies that are just looking to be ESEF compliant.

Service Provider	Web site	Supports Baltics	Pricing in Baltics
Invoke	www.invoke-software.com	Y	Pricing for these kinds of tools ranges from
Iris Business Services	www.iriscarbon.com	Y	

Toppan Merrill	www.toppanmerrill.com	Y	~€20K- ~€40Kpa.
Workiva	www.workiva.com	Y	

Audit and Assurance Related Services

We have not been able to ascertain indicative pricing associated with the audit or assurance associated with ESEF filings as these are likely to be developed on a territory-by-territory basis and only after the local audit regulator has provided relevant authoritative literature.

We note that:

- the scope of review to be carried out by audit firms indicated in the CEAOB report from late 2019 is relatively limited
- ESEF filings only involve review of approximately 500 tagged facts
- This is work that will, in due course, be significantly simplified by relevant AI tools

While we fully accept that the scope and procedures associated with ESEF review will need to be finalised before it is possible for firms to fully price their services in this field, the limited amount of work involved continues to suggest that this is a very small additional requirement.

Limitations

All software in this report has received XBRL Software Certification™, which provides a robust and objective assessment of software interoperability and conformance with the XBRL specifications. While this should provide issuers significant comfort about the operation of these packages, it is not a guarantee that it will necessarily meet the needs of specific customers, including, but not limited to, the ability to produce XBRL reports that meet the needs of specific NCAs.

We have not tested the usability or reliability of the software or services described here. Issuers should go through normal procurement processes to ensure that they acquire tools appropriate to their needs.

About XBRL International

XBRL International is the standards development organisation that develops and maintains the XBRL specifications. Our purpose is to improve the accountability and transparency of business performance globally, by providing the open data exchange standard for business reporting. We are the standards development organisation behind the freely licensed XBRL specifications. We operate in the public interest as a not-for-profit global consortium.

XBRL International is not an advocate for any specific software tools. It is not involved in, and it doesn't offer procurement services. This information is provided to help answer general questions about the availability of XBRL software.

Find out more at www.xbrl.org.