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# Purpose of Document

To provide an easy to understand description of what Braiins is about.

## Characteristics

Wow factor – the first hook

Want informal

Short attention span

Do several versions for different audiences

Do several levels of detail

**The WOW**

**The need for Revolutionary Financial Reporting Software is NOW**

The financial reporting world is going through a revolution.

Nothing this dramatic has happened in the history external financial reporting

The combinations of dramatically increasing and changing regulatory reporting requirements, semantic machine readable out (XBRL), the Internet and the Cloud Computing are creating a maelstrom.

Get your strategy wrong and the maelstrom will destroy you. Get it right and you will be a winner.

Yesterday’s solutions will be rendered obsolete: too costly, complex and cumbersome.

There is no room for half measures.

**Simple Overview**

Braiins is wholly new and ground-breaking - designed from the start for this revolutionary new world. It embraces the new IT landscape, and incorporates advanced concepts and technologies

## Design objectives of Braiins

1. Provide a zero capital cost, high value, on demand, financial reporting system, accessible to any (authorised) user, anywhere, anytime, on any device, for any entity.
2. Eliminate duplicated data and effort. So companies or groups operating in multiple countries/jurisdictions can re-use the same common data used to generate accounts for each different set of statements/reporting standards/taxonomies.
3. Make all information and reports semantic web ready.
4. Handle all sizes, types and structures of entity
5. Report over multiple jurisdictions, even within one Entity or Entity Group
6. Highly automate the entire process from Record to Report
7. Simplify all parts of the operation; from guided fool-proof data entry, to intuitive report customisation.
   * So the User no longer needs to become an expert in computers, XBRL, Taxonomies, spreadsheets/Word integration.
   * If they can read a menu, then they can confidently use this program.
8. Operate with speed and style, from input to final reports.
9. To create a financial information database engine that handles much of the processing, accounting relationships and reporting logic “under the bonnet”. In consequence, to:
   * Enable the Report Generator/Formats to be easy to understand, use and maintain
   * Ensure complete integrity and transparency of all data.
   * Simplify handling all sizes, types and structures of entity – even the most complex.

## Key concepts

The above design objectives are very demanding, so how does Braiins achieve them?

Conventional FR programs take the various components – data import, GL codes, tables and schedules, report generator and latterly (i)XBRL output - and bolt them all together like a toolbox for you, the user, to assemble each entity’s financial reports on your in-house computers

But we asked ourselves this question? In this changed reporting and IT environment, if you were to design a brand new Financial Reporting program would it be constructed like any of the existing programs? We concluded “No”. So Braiins starts with a clean design and a fresh perspective.

In the 35 years since FR programs started to appear, the accounting and IT worlds have changed dramatically. It is time that FR program design concepts did also.

A dilemma that faces any FR program is how to design the CoAs. There are two extremes. Try to make the Chart(s) so comprehensive that they have a code for every possible piece of accounting information that could ever be required. But this means having multiple Charts each running to many thousands of Codes; a nightmare for the user and the designer. The other extreme is to dispense with an internal CoA in the FR and link information directly from the Entity’s own CoA. But this means that much of the control, logic and accounting integrity is also thrown away. The equivalent of a CoA in Braiins maintains all the accounting details and integrity in a structure of only a few hundred codes. Technically they are financial data sets complete with sophisticated logic; which is why their power, flexibility and compactness transcend any conventional sets of Charts of Accounts.

1. Cloud based – incorporating all the latest technologies to ensure speed, reliability and the highest overall quality.
2. Financial accounting engine. Key to the program’s power is a conceptual redesign of all the major components. They have been amalgamated seamlessly in to a financial accounting engine that incorporates levels of automation, integration and intelligence beyond anything achievable in any conventional FR program. This simplifies the accounting and regulatory reporting, whilst ensuring accounting integrity, all supported with complete, fully detailed data trails.
3. Principle of fully explicit relationships – if one piece of information is related to other pieces of information then their full relationship to each other is declared and controlled within the program.
4. To create and store all data in a standardised form for cross entity/jurisdiction compatibility

(Potentially a unified regulatory financial semantic notation system – a sort of “super XBRL”)

The first 3 points above can be seen as key features of a modern, advanced Financial Reporting program; with the 3rd deriving from the 2nd.

The 4th point, the “iceberg beneath the water”, currently known as BRL (Business Report Language) is one of the truly revolutionary aspects of Braiins. It has the long term aim of being an international open source standard to revolutionise accounting across the globe – for the benefit and use of all Entities, Agencies and Accountants. In the shorter term, it forms an underlying data structure used within Braiins FR.

The development and use of BRL enables Braiins to access financial information from virtually any computerised accounting system, and output across multiple regulatory jurisdictions (even within one Entity or Entity Group).

## How Braiins operates

Braiins works from general ledger data onwards to produce statutory financial statements and business reports. (Braiins is not a general accounting system i.e. it is not intended for sales ledger, stock ledger, VAT/GST, payroll etc. processing).

Links to general accounting systems (Cloud or In-House) will provide the bulk of the required data. Because most data will be imported, the input/edit system is optimised for ease of use, and intelligent prompting, rather than for basic repetitive data entry key punching speed.

It can work from the simple TB of a micro business, the detailed GL of an SME or even manage massive amounts of data for a group e.g. for hundreds of subsidiaries/associates/join ventures. (No matter how big the volume of data stored, it remains fast and responsive. In fact everything about Braiins is fast.)

## The Problem: The Issues facing Accountants and Businesses

A number of major technical and legislative changes are coming about in quick succession – their impact will be the biggest upheaval to the process methodology and content of regulatory reporting EVER.

### The Technologies

* Cloud computing (also known as SaaS - Software as a Service)
* The Semantic Web 2.0
* XBRL

### The Legislative Reporting Framework

* Creation and adoption of international standards, which have led to
* Major changes in regulatory reporting; world-wide and UK specific
* Requirement to produce all reports in computer readable form – (i)XBRL
* Increasing requirement to report under multiple jurisdictions

### The Business Environment

* Global impact – more and more business now operate across multiple countries
* Interconnected supply chains and outsourcing
* Real time reporting and the increasing stake-holder readership.
* Decentralised structures and increasing home-workers
* Ever more sophisticated internal reporting systems; simple ledgers giving way to complex ERP systems.
* Increasing competition – from other companies, technologies, industries and countries. Now, even your published accounts form part of your competitive armoury.

# In greater detail

Over the last few decades accounting standards have become ever more complicated, and despite the best efforts of the IFRS, there are still many international/jurisdictional variations in effect, and this is likely to remain the case.

Whereas an entity's general ledgers are controlled double entry environments, the financial statement reporting complexities mean that many entities, especially larger ones, use a multitude of Excel spreadsheets and Word documents that are pulled together to produce the financial statements. This has led to numerous errors, some quite serious. This complicated area is often referred to as Record to Report.

Braiins brings that whole situation back under control, without inhibiting flexibility, or making things complicated. In fact, it actually makes it all easier.

Taxonomies can provide a measure of checking when the accounts are output in XBRL form via the Calculation and Formula linkbases, but not all Taxonomies make use of these facilities. The UK ones do not, for example. The UK regulatory authorities, and others, make the assumption that the systems used to generate the accounts provide accounting integrity. That was once the case back in the last quarter of the 20th Century, but is no longer necessarily true. In bolting on XBRL to older systems designed for the pre XBRL world, and the demand from marketing departments to allow editing on the face of the accounts, plus the widespread use of spread sheets and Word "accounts generation", mean data integrity and control has been lost. In most cases, complete nonsense can be entered, and even be verified as valid XBRL by XBRL gateways.

So, in some respects, despite all the advances in computer power and sophistication, and the advent of machine readable XBRL, accounting and business reporting has gone backwards.

Braiins reverses that negative trend, taking a giant leap forwards, but in a non-intimidating way. In fact Braiins is deceptively simple and easy. Accountants and business people can understand it without having to study a difficult 400 page book like "XBRL for Dummies" or wade through a 65 slide PowerPoint slide show on "How to Use Dimensions". Everything just works in a natural way, with clear choices at every step. Aspects of the standards/taxonomies that do not apply to a particular entity e.g. Financial Instruments do not get in the way if the entity does not use them.

A big part of the magic by which Braiins reinvents accounting and business reporting is BRL, Braiins Report Language.

## FR-SIM: Financial Reporting – Standardised Information Model.

To explain why FRSI, a bit of a diversion is necessary.

XBRL adoption is widespread throughout the world, and is well on its way to becoming ubiquitous. So Braiins must and does speak XBRL.

The aims of XBRL are laudable: machine readable accounting/business data that is standardised and comparable across entities. (No XBRL system yet provides for cross jurisdictional comparisons.)

The originators of XBRL and all those who have much put much effort into it over the years are to be congratulated on their success.

However, in practice XBRL has become complicated and intimidating. In part this is the "arrow in the back" consequences of XBRL evolving on the fly e.g. tuples came and went, the calculation linkbase is being replaced by the formula linkbase before many have even caught up with the calculation linkbase; the table linkbase has arrived recently, and so on. Do many people even know what the hell a linkbase is anyway?

Any computer system tries to hide the XBRL details, but with varying degrees of success. At least one system even offers editing on the face accounts for both accounting/layout and XBRL. How awful is that? Many or most systems end up with some need for manual XBRL tagging.

The common use of the X (eXtensible) feature of XBRL to add entity specific tags, especially in the US re US GAAP, has reduced the utility of the XBRL data.

It appears to us that too much of the XBRL complexity intrudes on the accounting. The ideal is that the computer system should handle the complexity - all of it - while keeping the human part clear, understandable, and usable without special study/knowledge beyond accounting and the relevant accounting standards or company law.

### Standardisation, Calculation and Meaning (Semantics)

To summarise, the problems that are arising with XBRL are in the areas of:

**Standardisation**

The various Taxonomies have become like different dialects or even languages.

What started barely 10 years ago with the intent of providing a universal business/financial language is now has become diverse and fragmented. This is compounded by the difficulty in translating between the taxonomies

**Calculation**

Despite XBRL be able to handle calculations and information relationships, many taxonomies have not used this facility, including all the UK ones. This is like gazing at a building which has no structural plans. You have no idea of how it was built, or whether it might fall down at any time.

**Meaning (Semantics)**

This aspect should be crystal clear and unambiguous. But the loose use of the eXtensible part of XBRL means information can be created to which no-one, other than possibly the creator, has any idea of what it means.

It is not reasonable to expect the poor old accountants of this world to get embroiled with sorting out this mess for each of their entities. You want a well laid out end-to-end motorway, not a road that keeps turning into a muddy track, and has junctions with no direction signs.

### Hence the need for FR-SIM

This is where BRL comes in. BRL is a clean 2013 start that builds on the experience of XBRL and the advent of powerful cloud based networks, to hide all the details while retaining the power, and in fact going well beyond what XBRL itself currently offers. The output from Braiins is compliant XBRL as required for regulatory purposes, and Braiins spits that out very quickly e.g. a 40 page set of accounts in a quarter of a second, but the workings are all in BRL.

### Smart Objects – Lean and meaningful (No redundancy, no duplication)

BRL uses a short (xxxx elements) universal chart of accounts (not taxonomy concrete elements) that makes sense to any accountant. The "accounts" themselves are actually smart objects called BROs or Braiins Report Objects which embody within themselves the knowledge of what sort of data they can hold, what sums (additions) should be automatically performed with the data, and how to convert that data to XBRL output. (One BRO can hold lots of data.) BROs at the base or core of Braiins prevent many errors ever getting started. Higher level checks are performed using a version of the Braiins report generator, as a kind of super formula linkbase, but one which can be easily extended and augmented for various entity types and taxonomies/jurisdictions.

A particular value (number or text) has a BRO or "account" home plus any number of properties (including none) to describe it and to allow analysis in reports e.g. UK, USA etc. for a Sales figure, LandAndBuildings, Owned, UK for a Tangible Fixed Asset addition etc.

Properties are a bit like XBRL dimensions, but both broader and simpler. Properties are grouped into Folios, a bit like XBRL hypercubes. (Different names have been used deliberately to avoid confusion.)

Properties describe a value to any desired degree of detail. BRL includes dynamic properties e.g. Officer.BondJ, Sales,Asia,HK,Entity.WongAndCo. In this way the short and simple "chart of accounts" can handle any degree of detail or complexity. People, Entity, Address, and Contact details are held in the database just once but can be referenced as properties, with any edits to the DB values flowing through to wherever that property is used. The property system is flexible and open ended e.g. no 40 Directors limit as in UK-GAAP and UK-IFRS , with two forms of dynamic property replacing XBRL tuples or typed dimensions and the X for extensibility of XBRL. There is no need to start trying to think in terms of n dimensional hypercubes (huh?) as with XBRL. Just attach whatever properties are needed or desired to describe a particular value (within controlled limits as per the BRO's knowledge), and Braiins/BRL sorts it all out.

The combination of Posting Types and Dynamic Properties make it possible to handle information relating to different

* Regulatory jurisdictions
* Industries
* Entity Legal status
* Information type

without having to duplicate common data or structures.

If you have no idea of just how complex this can get, we hope that for your peace of mind that it stays that way. The people behind Braiins have been there with previous (successful) financial reporting programs. The Charts and Formats quickly grow exponentially compared to the program itself, and consequently consume ever increasing resources, both from the supplying software house and the end user if they have done any customisation.

So wherever possible the data sets are universal, but where required, sets or elements are specific to particular jurisdictions, industries, information types, entity types etc.

These concepts are not incompatible with XBRL, let alone competing. On the contrary, they are derived from concepts used in XBRL taxonomies. We have just refined and extended them, and applied then back to the very core of the program, rather than leave them as extended add-ins as is done by conventional accounts production programs. In short, we have taken XBRL to its financial reporting logical conclusion.

## Report Generator – powerful, simple and intuitive

Braiins includes a general report generator, which can produce any desired report as html or a pdf. The report generator is powerful yet easier to use than others because it works with BROs that already have performed many of the required summations, and which know where they can or should not be used, because of their inbuilt knowledge e.g. a Revenue BRO could not be wrongly used in a Balance Sheet report. It is also fast, very fast.

Restated figures are kept track of so that every value in the comparatives of a set of accounts that is affected by restatements can be shown in a different style for example.

Schedule tables for notes fall out easily.

Graphs and images can be embedded.

Progression

• RAP [to be expanded] for use by UK Agents (Accounting Practices), English only

• Companies including groups

• Other jurisdictions

• Comparative database for participating entities

• Languages other than English

• BRMS

• ResearchGate type network i.e. comparative database on a big and international scale

• General Business Report System for companies as a web service tying in with the above

• Pure BRL reports as an optional alternative to XBRL

Technical

For those interested .... cloud using servers NOT in the USA, MySQL and/or Hadoop clusters, HTML5, local storage, compiled PHP, report generator compiles PHP code which is itself compiled = power and speed, OOP (Object Oriented Programming) built in to the heart of Braiins via BROs, .....

All data belongs to the entity and can be retrieved or deleted totally.

End Result

• All the computer, XBRL, and semantic web complexity handled transparently by Braiins

• Control returned to the Accountant in a way that allows him/her to concentrate of just the accounting, without worry about creating messes

• True inter-entity comparability

• Cross taxonomy/jurisdiction accounts from one set of raw data

• Semantic web integration = full reporting of the whole impact of a business, environmental as well as financial

• Full business reporting service and inter entity/country comparisons to any level of detail and sophistication for public company information, and for any other entities which choose to participate with privacy preserved

• Clearer, better, less error prone accounting and reporting for all

= Accounting and Business Reporting as it can and should be in the 21st century given the computing power now available to all thanks to the cloud.

All of which also equals a huge business opportunity for Braiins.

# Braiins - Design Parameters

### The parameters are set by those required for Regulatory Accounting.

1. Year; open ended (for multi-year/entity comparison – possibly a useful spin-off revenue stream
2. Periods per year – 4 to cope with quarterly external reporting to SEC and LSE etc.
3. Data detail - GL level plus additional financial disclosure information
4. Optional Related data - ancillary information e.g. accounting information specific to corporation/income tax

Re point 4, this would be stored records such as Fixed Assets and their Capital Allowances.

As discussed this could be handled though posting types rather than taxonomy variations. It might also be something that could be handled through Property Items e.g.

Income Tax Status

- Allowable (default)

- Disallowable

Obviously what types of data is allowable or disallowable will vary from country to country, but is not related per se to a Regulatory Accounting Taxonomy.

# BRL - Alternative names/mnemonics

We agreed that Business Report Language probably does not best describe this part of the program.

Probably the nearest thing conceptually within the XBRL world is SBR.

<http://en.wikipedia.org/wiki/Standard_Business_Reporting>

It may well be that we can gain support for BRL (as currently named) by aligning it with SBR rather than the whole world of XBRL. Not only is it more closely related to SBR, there is not the same huge invested interest in SBR as against the rest of XBRL.

Of course one of leading promoters of SBR is Australia. It may even be that starting with a 30 minute speech at David Smith’s invitation might open up a debate.

<http://www.smithink2020.com/events/atsa_2013/atsa_2013_program>

The key words (grouped by approximate similarity of meaning

**Group 1**

Accounting

Financial

**Group 2**

Regulatory

Reporting

**Group 3**

Standard

Standardised

Unified

Universal

International

Global

**Group 4**

Data

Information

Language

**Group 5**

Semantic

We have two key relevant mnemonics

XBRL (eXtensible Business Report Language) re the technology

IFRS (International Financial Reporting Standards) re the financial content.

(As a third, we can keep in mind SBR)

Looking at the groups of words above:

Group 1 Prefer Financial to Accounting

Group 2 Consider both as optional

Group 3 Prefer Standardised. Has a sense of order, and avoids he possibly over ambitiousness implied in the bottom three.

Group 4 Prefer Information. Familiar and non-threatening to Accountants.

Group 5 For future use…..

So although there are many titles and accompanying mnemonics one could chose, favourite for me at the moment is:

SFI Standardised Financial Information

SRFI Standardised Regulatory Financial Information

SURFI Standardised Universal Regulatory Financial Information

SUFI Standardised Universal Financial Information

UFI Universal or Unified Financial Information

FR-SI Financial Reporting – Standardised Information

For

* Note that it could be pronounced the same as FRSSEE if we wanted people to have a handle on it.
* The SI part also rings bells re SI = Statutory Instruments
* SI also stands for an international system of units <http://en.wikipedia.org/wiki/International_System_of_Units>
* This gives us Braiins FR – the visible end user program.

Against

* Not sure if either from a programming point of view or end user searching that having a hyphenated mnemonic is a good idea.
* But we might internally just refer to it as SI but that might not be unique enough for searching (we could just not use the hyphen for internal labels, so have FRSI

# Original email Braiins and BRL 10 June 2013

Here are some initial thoughts for working up into a proper statement of what Braiins and BRL are about.

For you to comment, edit, add to, and for us to discuss in the Skype call.

2011 Definition

Braiins is an iXBRL accounts expert system which generates Taxonomy and HMRC/CH compliant accounts while ensuring

accounting and dimensional integrity is maintained, all under full practice control, with complete audit trail.

Comment from You

[6/7/2013 6:24:17 PM | Edited 6:24:50 PM] Charles Woodgate: Re comments in your email of chat with Tony and Types Dimensions. Yes agree a statement of what Braiins and BRL are about would highlight to one and all (including us of course) why what we are dong is so revolutionary and important. Need some title to hang it from, may be something like "Getting the Better of XBRL".

Braiins

Braiins is a cloud based accounting system which transforms the financial statement and business reporting processes for small, medium, and large entities.

Braiins hides the accounting, regulatory, and computing complexities while ensuring accounting integrity.

Braiins restores control to the accountant who does need to become an expert in computers, XBRL, Taxonomies, spreadsheets/Word integration etc.

Braiins is wholly new, designed from the start to be able to work with different accounting standards and taxonomies, in different jurisdictions. (The first release is for UK FRS102 but support for additional standards will be added progressively.)

Most importantly for companies or groups operating in multiple countries, the same raw data can be used to generate accounts for different standards/taxonomies.

The data held by Braiins, and the reports generated by Braiins, are semantic web ready. [See .... re semantic web and its significance.]

Braiins is not a general cloud accounting system i.e. it is not intended for sales ledger, stock ledger, VAT/GST, payroll etc processing. It works from general ledger data onwards to produce statutory financial statements and business reports. Links to general cloud accounting systems will provide data. Braiins can work for an SME or manage massive amounts of data for a group e.g. for hundreds of subsidiaries/associates/join ventures. Most data will be imported so Braiins is not geared towards having large volumes of basic detail entered by hand. As a result its input/edit system are optimised for ease of use, and intelligent prompting, rather than for basic data entry key punching speed. (Though they are still responsive. Everything about Braiins is fast.)

Over the last few decades accounting standards have become ever more complicated, and despite the best efforts of the IFRS, there are still many international/jurisdictional variations in effect, and this is likely to remain the case. Whereas an entity's general ledgers are controlled double entry environments, the financial statement reporting complexities mean that many entities, especially larger ones, use a multiple of spreadsheets and Word documents that are pulled together to produce the financial statements. This has led to numerous errors, some quite serious. Braiins brings that whole situation back under control, without inhibiting flexibility, or making things devilishly complicated. It actually makes it all easier.

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However, in practice XBRL has become complicated and intimidating. In part this is the "arrow in the back" consequences of XBRL evolving on the fly e.g. tuples came and went, the calculation linkbase is being replaced by the formula linkbase before many have even caught up with the calculation linkbase; the table linkbase has arrived recently, and so on. And what the hell is a linkbase anyway?

Any computer system tries to hide the XBRL details, but with varying degrees of success. At least one system even offers editing on the face accounts for both accounting/layout and XBRL. How awful is that? Many or most system end up with some need for manual XBRL tagging.

The common use of the X (eXtensible) feature of XBRL to add entity specific tags, especially in the US re US GAAP, has reduced the utility of the XBRL data.

It appears to us that too much of the XBRL complexity intrudes on the accounting. The ideal is that the computer system should handle the complexity - all of it - while keeping the human part clear, understandable, and usable without special study/knowledge beyond accounting and the relevant accounting standards or company law.

This is where BRL comes in. BRL is a clean 2013 start that builds on the experience of XBRL and the advent of powerful cloud based networks, to hide all the details while retaining the power, and in fact going well beyond what XBRL itself currently offers. The output from Braiins is compliant XBRL as required for regulatory purposes, and Braiins spits that out very quickly e.g. a 40 page set of accounts in a quarter of a second, but the workings are all in BRL.

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[Charles: You might like to add examples as per your "Multiple Taxonomy CoAs + Impairments" and BRMS emails.

Report Generator

Braiins includes a general report generator, which can produce any desired report as html or a pdf. The report generator is powerful yet easier to use than others because it works with BROs that already have performed many of the required summations, and which know where they can or should not be used, because of their inbuilt knowledge e.g. a Revenue BRO could not be wrongly used in a Balance Sheet report. It is also fast, very fast.

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Progression

• RAP [to be expanded] for use by UK Agents (Accounting Practices), English only

• Companies including groups

• Other jurisdictions

• Comparative database for participating entities

• Languages other than English

• BRMS

• ResearchGate type network i.e. comparative database on a big and international scale

• General Business Report System for companies as a web service tying in with the above

• Pure BRL reports as an optional alternative to XBRL

Technical

For those interested .... cloud using servers NOT in the USA, MySQL and/or Hadoop clusters, HTML5, local storage, compiled PHP, report generator compiles PHP code which is itself compiled = power and speed, OOP (Object Oriented Programming) built in to the heart of Braiins via BROs, .....

All data belongs to the entity and can be retrieved or deleted totally.

End Result

• All the computer, XBRL, and semantic web complexity handled transparently by Braiins

• Control returned to the Accountant in a way that allows him/her to concentrate of just the accounting, without worry about creating messes

• True inter-entity comparability

• Cross taxonomy/jurisdiction accounts from one set of raw data

• Semantic web integration = full reporting of the whole impact of a business, environmental as well as financial

• Full business reporting service and inter entity/country comparisons to any level of detail and sophistication for public company information, and for any other entities which choose to participate with privacy preserved

• Clearer, better, less error prone accounting and reporting for all

= Accounting and Business Reporting as it can and should be in the 21st century given the computing power now available to all thanks to the cloud.

All of which also equals a huge business opportunity for Braiins.