FRC 2027 UK and Irish digital reporting taxonomies: what changed and why IFRS 18 is in

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Short answer: on 19 November 2026 the UK Financial Reporting Council published the 2027 UK and Irish digital reporting taxonomies, which bundle the FRC Taxonomy Suite, the Charities Taxonomy and the Irish Taxonomy. The release adds IFRS 18 Presentation and Disclosure in Financial Statements, first-time digitisation of FRS 103 Insurance Contracts, and a single consolidated implementation guide. It matters to anyone who tags accounts in Inline XBRL for UK or Irish filing.

TL;DR The short version

- On 19 November 2026 the FRC published the 2027 UK and Irish digital reporting taxonomies.
- The release adds IFRS 18, digitises FRS 103 Insurance Contracts for the first time and merges the guidance into one implementation guide.
- Check that your tagging software supports the 2027 taxonomy before the filing season that uses it.

Read online, listen to it, or change the text size: https://blogs.iictp.org/frc-2027-uk-irish-digital-reporting-taxonomies

What is a reporting taxonomy?

A taxonomy is the dictionary of tags that software uses to mark up financial statements so that figures are machine-readable. When accounting standards change, the taxonomy has to change with them, or preparers cannot tag the new disclosures.

What changed in 2027

- IFRS 18 Presentation and Disclosure in Financial Statements.
- Amendments to IFRS 9 and IFRS 7 on contracts referencing nature-dependent electricity.
- Amendments to FRS 102, and the annual review of FRS 101.
- Digitisation of FRS 103 Insurance Contracts, introduced under the FRS 102 entry point to prepare for an upcoming digital reporting requirement from Companies House.
- Amendments to ISA (UK) 700 and ISA (Ireland) 700, and digitisation of ISA (UK) 701 and 720 and ISA (Ireland) 701 and 720.
- An extension of the XII Country Code Taxonomy.

Documentation

The new “UK and Irish Digital Reporting Taxonomies Guide” merges the Accounts Taxonomies Design guide, Tagging Guide and Developer Guide. The release also includes presentation sheets in Excel that show changes against the previous version, a changelog, a feedback statement and release notes. The FRC strongly recommends reading the changelog.pdf in the download.

Limitations and open questions

- The FRC release lists changes by name. Element-level details are in the changelog, which was not read.
- The consultation on the draft ran in the summer and is closed, though feedback is still accepted.
- Which filers must use which entry point depends on Companies House and regulator requirements, not covered in the release.

What it means for accountants and software teams

- Check that your tagging software supports the 2027 taxonomy before the filing season that uses it.
- If you report under FRS 103, plan for the first-time digitisation.
- Use the Excel presentation sheets to see how your chart of accounts mapping might change.
- Update internal tagging guidance to the consolidated guide.

Frequently asked questions

- **Is this a standard or a software file?** It is a taxonomy suite, a set of machine-readable tag definitions published as a download.
- **Does it cover Ireland?** Yes. It includes the Irish Taxonomy.
- **Where are the details?** In the changelog.pdf and the presentation sheets in the Taxonomy Suite zip.

Related reading

- What is an SBOM?
- What is idempotency?
- Certified Technical Practitioner

Sources and currency

Sources were read on 22 November 2026. Products, rules and standards change, so check the linked originals before you rely on any detail.

> Related credential: Certified Technical Practitioner. Explore the exam facts and syllabus.

Sources and further reading

1. Financial Reporting Council. FRC publishes 2027 UK and Irish digital reporting taxonomies. 19 November 2026. frc.org.uk/news-and-events/news/2026/11/frc-publishes-2027-uk-and-irish-digital-reporting-taxonomies.

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