Financial Reporting Council

UK and Irish Digital Reporting Taxonomies 2027

Feedback statement

19 November 2026

UK and Irish Digital Reporting Taxonomies 2027 - Feedback statement

Context

The Financial Reporting Council (FRC) is responsible for developing and maintaining the UK and Irish digital reporting taxonomies on behalf of a cross-government group of departments and regulators. These taxonomies digitise reporting standards and regulations, enabling entities to submit regulatory filings in a machine-readable, structured format. The UK and Irish digital reporting taxonomies include:

- The FRC Taxonomy Suite
- The Irish Revenue Taxonomy
- The Charities Taxonomy

The Feedback Statement summarises the relevant public consultation responses on the draft UK and Irish digital reporting taxonomies.

During the public consultation, a critical gap was identified, specifically concerning the lack of taxonomy elements for Limited Liability Partnership (LLP) SORP. A stakeholder noted that the new tags are necessary to tag LLP accounts under FRS 102 and that they should be included in the taxonomy workplan. The current FRS 102 entry point (2026 suite) defines no concepts for LLP members' interests — loans and other debts due to members; members' other interests, including members' capital; total members' interests. In practice this means FRS 102 LLP accounts cannot be fully tagged and filed digitally to Companies House. We plan to consider digitisation of LLP SORP as part of next year's workplan.

Specialist consultation was undertaken as part of the work on FRS 103 Insurance Contracts reflecting the specialist nature of the works. Informal direct feedback was received from members of FRC's Accounting Reporting Policy Team, the FRC's Actuarial Team, the Association of British Insurers, representatives from professional services familiar with preparing and tagging reports for the insurance sector (but not represented on the TTF), Lloyd's Insurance Group, and a preparer of insurance accounts for regulatory reporting. This feedback helped to ensure that the model represents the disclosures described in Schedule 3 to The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 and FRS 103.

FRS 103 concepts support insurance companies preparing for upcoming mandatory digital reporting requirements from Companies House. We will be considering refinements as part of next year's workplan and welcome feedback on this initial modelling from preparers of insurance reports and other stakeholders. Please contact mailto:XBRL@frc.org.uk for more information.

Please note that our taxonomy viewer tool, remains open after the public consultation closes. Any suggestions submitted over the next six months will be logged and considered for next year's workplan.



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