

**TECHNICAL STANDARDS (ELECTRONIC REPORTING FORMAT)
INSTRUMENT 2022**

Powers exercised

- A. The Financial Conduct Authority (“the FCA”) makes this instrument in the exercise of the powers and related provisions in or under:
- (1) regulation 72 (Transfer of directive functions to the FCA) of the Official Listing of Securities, Prospectus and Transparency (Amendment etc.) (EU Exit) Regulations 2019 (the “Regulations”), for the purposes specified in paragraph 31 (to specify the electronic reporting format for annual financial reports) of Schedule 2, Part 3 of the Regulations; and
 - (2) the following sections of the Financial Services and Markets Act 2000 (the “Act”):
 - (a) section 138P (Technical standards);
 - (b) section 138Q (Standards instruments);
 - (c) section 138S (Application of Chapters 1 and 2); and
 - (d) section 137T (General supplementary powers).
- B. The rule-making powers listed above are specified for the purposes of section 138Q(2) (Standards instruments) of the Act.

Pre-conditions to making

- C. The FCA has consulted the Prudential Regulation Authority and the Bank of England as appropriate in accordance with section 138P of the Act.
- D. A draft of this instrument has been approved by the Treasury in accordance with section 138R of the Act.

Commencement

- E. This instrument comes into force on 29 April 2022.

Amendments

- F. The following technical standard is amended in accordance with the Annex to this instrument.

Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format
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Citation

- G. This instrument may be cited as the Technical Standards (Electronic Reporting Format) Instrument 2022.

By order of the Board
28 April 2022

Annex

In this Annex, underlining indicates new text and striking through indicates deleted text.

Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format

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Article 2

Definitions

For the purposes of this Regulation, the following definitions shall apply:

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(1B) “ESEF 2021 taxonomy” means the combined set of the taxonomy elements set out in Annex II of Commission Delegated Regulation (EU) 2022/352 amending Delegated Regulation (EU) 2019/815 as regards the 2021 update of the taxonomy laid down in the regulatory technical standards for the single electronic reporting format, and the following collection of links:

- (a) presentation linkbase, which groups the taxonomy elements;
- (b) calculation linkbase, which expresses arithmetic relationships between taxonomy elements;
- (c) label linkbase, which describes the meaning of each taxonomy element;
- (d) definition linkbase, which reflects dimensional relationships of the core taxonomy elements;

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(4B) “UKSEF 2022 taxonomy” means:

- (a) for annual financial reports published and filed with the Financial Conduct Authority’s National Storage Mechanism on or before 2 May 2022, the combined set of the taxonomy elements set out in the UKSEF Taxonomy v.1.0.0 within the 2022 Taxonomy Suite issued by the Financial Reporting Council on 8 October 2021, available at <https://www.frc.org.uk/accountants/accounting-and-reporting-policy/xbrl-frc-taxonomies>, and the following collection of links:
 - ~~(a)~~(i) presentation linkbase, which groups the taxonomy elements;
 - ~~(b)~~(ii) calculation linkbase, which expresses arithmetic relationships between taxonomy elements;
 - ~~(c)~~(iii) label linkbase, which describes the meaning of each taxonomy element;
 - ~~(d)~~(iv) definition linkbase, which reflects dimensional relationships of the core taxonomy elements;

- (b) for annual financial reports published and filed with the Financial Conduct Authority's National Storage Mechanism on or after 3 May 2022, the combined set of the taxonomy elements set out in the UKSEF Taxonomy v.2.0.0 within the 2022 Taxonomy Suite issued by the Financial Reporting Council on 3 February 2022, available at <https://www.frc.org.uk/accountants/accounting-and-reporting-policy/xbml-frc-taxonomies>, and the following collection of links:
- (i) presentation linkbase, which groups the taxonomy elements;
 - (ii) calculation linkbase, which expresses arithmetic relationships between taxonomy elements;
 - (iii) label linkbase, which describes the meaning of each taxonomy element;
 - (iv) definition linkbase, which reflects dimensional relationships of the core taxonomy elements.

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Article 4

Marking up IFRS consolidated financial statements

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- (5) The permitted taxonomies are:
- (a) for financial years beginning on or after 1 January 2021 but before 1 January 2022:
 - (i) the core taxonomy;
 - (ii) the ESEF 2020 taxonomy;
 - (iii) the UKSEF 2021 taxonomy; ~~and~~
 - (iv) the UKSEF 2022 taxonomy; and
 - (v) the ESEF 2021 taxonomy;
 - (b) the UKSEF 2022 taxonomy for financial years beginning on or after 1 January 2022.