UKEB
UK Endorsement Board

Adoption Statement

Translation to a Hyperinflationary Presentation Currency (Amendments to IAS 21)

1. The UK Endorsement Board is designated under regulation 2(1) of The International Accounting Standards (Delegation of Functions) (EU Exit) Regulations 2021 No. 609[1] ("the Delegating Regulations") for the purpose of enabling it to exercise functions of the Secretary of State under Chapter 3 of Part 2 of The International Accounting Standards and European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2019 No. 685[2] ("the Regulations").

2. The UK Endorsement Board, in exercise of the powers conferred by regulation 6(1) of the Regulations, adopts the following amendments to international accounting standards published by the International Accounting Standards Board (IASB) for use within the United Kingdom:

   a) *Translation to a Hyperinflationary Presentation Currency* (Amendments to IAS 21)[3] ("the Standard[4]").

3. In accordance with regulation 7(1) of the Regulations, the UK Endorsement Board is of the view that:

   a) the Standard is not contrary to either of the following principles—

      i. an undertaking's accounts must give a true and fair view of the undertaking's assets, liabilities, financial position and profit or loss;

      ii. consolidated accounts must give a true and fair view of the assets, liabilities, financial position and profit or loss of the undertakings included in the accounts taken as a whole, so far as concerns members of the undertaking;

   b) the use of the Standard is likely to be conducive to the long term public good in the United Kingdom; and

---

1 Accessible here: The International Accounting Standards (Delegation of Functions) (EU Exit) Regulations 2021

2 Accessible here: The International Accounting Standards and European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2019

3 This also includes minor consequential amendments to IAS 29 *Financial Reporting in Hyperinflationary Economies* and IFRS 19 *Subsidiaries without Public Accountability: Disclosures*.

4 In this Adoption Statement the term "Standard" is used to refer to an international accounting standard, in line with the definition of 'international accounting standards' used in the Regulations, which includes 'subsequent amendments to international accounting standards'.

c) the Standard meets the criteria of understandability, relevance, reliability and comparability required of the financial information needed for making economic decisions and assessing the stewardship of management.

4. In accordance with regulation 8 of the Regulations, the UK Endorsement Board is of the view that adequate consultation with persons representative of those with an interest in the quality and availability of accounts, including users and preparers of accounts, has been undertaken before the adoption decision.

5. The adopted Standard referred to in paragraph 2:

a) must be used for financial years beginning on or after 1 January 2027;

b) may be used for financial years beginning before 1 January 2027. An entity must disclose if it applies the Standard for an earlier period. The initial application date shall be the beginning of a reporting period.

6. The text of the Standard is set out in the annex to this statement.

UKEB
UK Endorsement Board

Approval by the UK Endorsement Board

Adoption of *Translation to a Hyperinflationary Presentation Currency* (Amendments to IAS 21)

Translation to a Hyperinflationary Presentation Currency (Amendments to IAS 21) published by the IASB in November 2025 was approved for adoption by fourteen members of the UK Endorsement Board.

Paul Lee, Chair	Approved
Cynthia Alers	Approved
Amir Amel-Zadeh	Approved
Michael Ashley	Approved
Anthony Clifford	Approved
Owen Glaysher	Approved
Mark Gregory	Approved
Sue Harding	Approved
Edward Knapp	Approved
Michael Metcalf	Approved
Rob McPheely	Approved
Peter Reilly	Approved
Javed Siddiqui	Approved
Gail Tucker	Approved

30 September 2026