

Adoption Statement

Amendments to IFRS 9 and IFRS 7—Amendments to the Classification and Measurement of Financial Instruments

(Amendments to IFRS 9 *Financial Instruments*)

1. The UK Endorsement Board is designated under regulation 2(1) of The International Accounting Standards (Delegation of Functions) (EU Exit) Regulations 2021 No. 609¹ (“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. 685² (“the Regulations”).
2. *Amendments to IFRS 9 and IFRS 7—Amendments to the Classification and Measurement of Financial Instruments* (“the Amendments”) contain related amendments to IFRS 9 and IFRS 7. These related amendments have been assessed by the UK Endorsement Board within a single overarching Endorsement Criteria Assessment. The Amendments also include an amendment to IFRS 19 *Subsidiaries without Public Accountability: Disclosures*, which will be considered for adoption at a future date as part of the UKEB’s assessment work for the adoption of IFRS 19, as a whole. Accordingly, the amendments to IFRS 19 have not been considered as part of this adoption. If IFRS 19 is endorsed for use in the UK, the effective date will be set out in the relevant adoption statement.
3. 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) *Amendments to IFRS 9 and IFRS 7—Amendments to the Classification and Measurement of Financial Instruments* (Amendments to IFRS 9 *Financial Instruments*) (“the Standard”)³.

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 In this Adoption Statement the term “Standard” is used to refer to amendments to international accounting standards, in line with the definition of ‘international accounting standards’ used in the Regulations, which includes ‘subsequent amendments to international accounting standards’.

4. In accordance with regulation 7(1) of the Regulations, the UK Endorsement Board is of the view that:
 - a) the Standard³ 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
 - 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.
5. 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.
6. The adopted Standard referred to in paragraph 3:
 - a) must be used for financial years beginning on or after 1 January 2026;
 - b) may be used for financial years beginning before 1 January 2026. If an entity elects to apply these amendments for an earlier period, it shall either:
 - i. apply all the amendments at the same time and disclose that fact; or
 - ii. apply only the amendments to the Application Guidance to Section 4.1 of this Standard (Classification of financial assets) for that earlier period and disclose that fact.
7. The text of the Standard is set out in the annex to this statement.

Approval by the UKEB Board

Adoption of Amendments to IFRS 9 and IFRS 7 – Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 Financial Instruments)

Amendments to IFRS 9 and IFRS 7 – Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 *Financial Instruments*) published by the IASB in May 2024 was approved for adoption by 11 members of the UK Endorsement Board.

Two newly appointed members abstained from voting.

Pauline Wallace, Chair	Approved
Amir Amel-Zadeh	Approved
Michael Ashley	Approved
Philip Aspin	Approved
Anthony Clifford	Approved
Katherine Coates	Approved
Robin Cohen	Approved
Owen Glaysher	Approved
Edward Knapp	Approved
Paul Lee	Approved
Michael Metcalf	Abstained
Peter Reilly	Abstained
Michael Wells	Approved

15 April 2025

Adoption Statement

Amendments to IFRS 9 and IFRS 7—Amendments to the Classification and Measurement of Financial Instruments

(Amendments to IFRS 7 *Financial Instruments: Disclosures*)

1. The UK Endorsement Board is designated under regulation 2(1) of The International Accounting Standards (Delegation of Functions) (EU Exit) Regulations 2021 No. 609¹ (“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. 685² (“the Regulations”).
2. *Amendments to IFRS 9 and IFRS 7—Amendments to the Classification and Measurement of Financial Instruments* (“the Amendments”) contain related amendments to IFRS 9 and IFRS 7. These related amendments have been assessed by the UK Endorsement Board within a single overarching Endorsement Criteria Assessment. The Amendments also include an amendment to IFRS 19 *Subsidiaries without Public Accountability: Disclosures*, which will be considered for adoption at a future date as part of the UKEB’s assessment work for the adoption of IFRS 19, as a whole. Accordingly, the amendments to IFRS 19 have not been considered as part of this adoption. If IFRS 19 is endorsed for use in the UK, the effective date will be set out in the relevant adoption statement.
3. 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) *Amendments to IFRS 9 and IFRS 7—Amendments to the Classification and Measurement of Financial Instruments* (Amendments to IFRS 7 *Financial Instruments: Disclosures*) (“the Standard”)³.

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 In this Adoption Statement the term “Standard” is used to refer to amendments to international accounting standards, in line with the definition of ‘international accounting standards’ used in the Regulations, which includes ‘subsequent amendments to international accounting standards’.

4. In accordance with regulation 7(1) of the Regulations, the UK Endorsement Board is of the view that:
 - a) the Standard³ 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
 - 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.
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 - i. apply all the amendments at the same time and disclose that fact; or
 - ii. apply only the amendments to the Application Guidance to Section 4.1 of this Standard (Classification of financial assets) for that earlier period and disclose that fact.
7. The text of the Standard is set out in the annex to this statement.

Approval by the UKEB Board

Adoption of Amendments to IFRS 9 and IFRS 7 – Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 7 Financial Instruments: Disclosures)

Amendments to IFRS 9 and IFRS 7 – Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 7 Financial Instruments: Disclosures, published by the IASB in May 2024 was approved for adoption by 11 members of the UK Endorsement Board.

Two newly appointed members abstained from voting.

Pauline Wallace, Chair	Approved
Amir Amel-Zadeh	Approved
Michael Ashley	Approved
Philip Aspin	Approved
Anthony Clifford	Approved
Katherine Coates	Approved
Robin Cohen	Approved
Owen Glaysher	Approved
Edward Knapp	Approved
Paul Lee	Approved
Michael Metcalf	Abstained
Peter Reilly	Abstained
Michael Wells	Approved

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