

ABSTRACTS

УДК 658.56:657.37 P. Atamas, A. Atamas

INTEGRATED CORPORATE REPORTING: IMPLEMENTATION ISSUES

The trend of global unification of the financial statements is the introduction of national accounting standards and the spread of international standards. All this led to a significant decrease in information content provided by reporting. The global financial crisis at the beginning of the third millennium has identified the need to develop and introduce new economic model that would protect businesses, investors, employees and society as a whole from these entire possibilities deeper crisis. An important element of this model is considered to be integrated reporting enterprises, which should replace or substantially amend existing in the present financial statements.

Various international organizations are dealing with the development and implementation of integrated business reports: Global Reporting Initiative – GRI, Project Accounting for Sustainability – A4S, International Integrated Reporting Committee – IIRC, International Federation of Accountants – IFAC, International Accounting Standards Committee – IFAC and others. At the same time, most Ukrainian companies are not ready to prepare and publish an integrated business reporting – only 8.3% of them publish a separate non-financial report, and 13.2% – provide environmental and social indicators in the explanatory notes to the financial statements.

Nowadays companies themselves select the format and structure of the sections of the report. In our opinion, the question of methodology preparation and submission of integrated reporting should be an integral part of the company's accounting policies, mandatory for all officers. On the basis of regulations, practices of individual businesses, offers various authors in the article are recommended the approximate contents of an integrated corporate reporting for Ukrainian companies, including 11 chapters.