An Analysis of the Existing Problems and Measures of Environmental Accounting Information Disclosure of Chinese Listed Companies

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Abstract. In the 21 century, the environmental problems have global impact, the voice of environmental protection is higher. Enterprises as the main group of environmental pollution, have an obligation to disclose some environment information to the public. This paper first expounds the main problems existing in environmental accounting information disclosure of Chinese Listed Companies, and then analyzes the reasons, and finally puts forward the countermeasures and suggestions to help improve the environmental accounting information disclosure of enterprises.

Introduction

With the continuous development of economic society, human material wealth accumulated rapidly, at the same time, environmental pollution has become a major problem which restricts the rapid development of China's economy and threatens the survival and development of human beings and animals and plants. In this context, people deeply realize that it is very urgent to protect the environment; the environmental accounting came in to being and development. Enterprises as the main group of environmental pollution, has an obligation to disclose some environment information to the public. Nowadays, the enterprise mainly through environmental reports, CSR reports or supplementary manner to disclose environmental accounting information, but in the process of environmental accounting information disclosure, there are many problems, such as environmental accounting information disclosure is not strong reliability, environmental accounting information disclosure model is lagging behind, environmental accounting information disclosure lack of consciousness and lack of practicality, which directly led to the enterprise conducting environmental accounting information disclosure quality is not high, so that it cannot effectively play the environmental information reporting practical significance.

Based on the above, this paper expounds the main problems existing in environmental accounting information disclosure of listed companies in China and explains the reasons, and puts forward relevant measures and suggestions to help improve the environmental accounting information disclosure of enterprises.

The Problems of Environmental Accounting Information Disclosure

Environmental Accounting Information Disclosure is Not Strong Reliability

At present, in the audit of the annual report of listed companies in China, there is no requirement that the contents of environmental accounting must be authenticated. The relevant regulatory authorities do not have the requirements for the verification and examination of this part of the financial report. As a result, the relevant information disclosed by listed companies has not been necessary to verify and audit. What’s more, although the relevant policies require enterprises to disclose environmental accounting information should be from reality, based on real environmental events, not because of personal interests deliberately stated false environmental phenomena, missing major environmental activities, for the sake of their own interests, companies tend to disclose some information which is advantageous to them, such as government subsidies. On the contrary, companies will not take the initiative to disclose the information which will have a negative impact on the corporate image, such as the environment-related fines. Therefore, the
disclosure of environmental information disclosure of listed companies lacks reliability and completeness.

Environmental Accounting Information Disclosure Model is Lagging Behind

At present, there are two modes of environmental accounting information disclosure at home and abroad: independent reporting model and supplementary reporting model. Independent environmental reporting requires the preparation of a new report that reflects environmental information, which is more comprehensive and of the same format and is comparable. Although the independent reporting model has many advantages, China's listed companies are basically using a supplementary reporting model, the disclosure of environmental accounting information scattered in the annual report and social responsibility report, disclosure model is slightly lagging behind. At the same time, this disclosure will make the disclosure of environmental accounting information is too fragmented. In addition, many companies sometimes with a content, different years in the disclosure of the location of the report is different, is not conducive to information users to extract the effective information.

Environmental Accounting Information Disclosure Lack of Consciousness

Listed companies environmental accounting information disclosure lack of initiative, voluntary disclosure awareness is weak. Most of the listed companies only in the media reported that the environmental pollution incident and triggered widespread concern from relevant government departments and social media will be issued in time to announce the issue of environmental pollution. While the environmental accounting information disclosed in other years is extremely limited, the degree of compliance with the principle is not high.

Environmental Accounting Information Disclosure Lack of Practicality

In the disclosure of environmental accounting information, the listed company mainly describes the past information, did not disclose the future may affect the financial activities of the enterprise information. Therefore, the disclosure of content with limitations, and can not reflect all the business activities. At the same time, listed companies disclose environmental information is very vague, do not have practical. Most of the information disclosed by listed companies is common environmental information, for the major environmental protection projects in the enterprise, only the input expenditure was disclosed, and the benefits brought by it were not disclosed, and there were no corresponding cost-effectiveness indicators. Therefore, it is very difficult for the relevant information users, especially investors, to adopt such information alone to make the right decision.

The Causes of the Problems of Environmental Accounting Information Disclosure

Managers Lack the Necessary Environmental Awareness

As the main body of economic operation, enterprise managers play a very important role in its production and operation. A business manager is a business soul, only he has a good sense of environmental responsibility, will lead the entire management and corporate staff to do their related work. However, the listed companies in China, the company managers do not have a strong sense of environmental protection, so the environmental protection of enterprises will not be too optimistic. In order to reflect the good operating conditions of the public, managers will conceal accounting information which is harmful to the enterprise when disclosing environmental accounting information.

Laws and Regulations are Not Perfect

China's environmental accounting information disclosure related laws and regulations are very fragmented, and the scope of coverage is limited. In recent years, in order to meet the needs of today's environmental protection work, the Ministry of Environmental Protection and the Stock Exchange issued a number of announcements and guidelines on environmental information disclosure, such as "Guidelines on Environmental Information Disclosure of Listed Companies", "
Guidelines for Drafting on Corporate Environmental Report "and so on. These guidelines and announcements have made corresponding norms and requirements on the content of environmental accounting information disclosure, and clarified some mandatory disclosure of information and encourage disclosure of environmental information, played macro-level guidance. However, the disclosure of information on the specific content of the disclosure of the disclosure model is not clear and detailed description, only have descriptive text language, lack of quantitative and rigid disclosure of indicators, which may lead to selective disclosure issues when disclosing environmental accounting information.

Lack of Supervision of Environmental Accounting Information Disclosure

First, lack of internal regulation. From the status quo of information disclosure of listed companies can be seen that the majority of listed companies for the quality of environmental accounting information disclosure is not enough attention, the internal management concept of environmental protection is weak, and there is no mechanism for the supervision of environmental accounting information disclosure within the company, it is difficult to protect the implementation of its environmental protection work and the reliability of the disclosure of environmental accounting information. Second, lack of government regulation. Although the government has paid more and more attention to the protection of the environment in recent years, the specific measures of the government are not enough to be implemented. The disclosure of environmental accounting information is still not set up by the relevant departments to supervise and manage this, leading to government information disclosure supervision is not strong enough. In addition, public supervision is inadequate. Public supervision is an important part of social supervision. Public awareness of environmental protection and supervision is an important factor affecting social supervision. With the frequent pollution problems, environmental protection and public supervision consciousness with both increase. However, compared with the developed countries, China's public still pay too much attention to the financial performance and business performance of the enterprises, and pay little attention to the environmental accounting information, Thus, the concept of green environmental protection of our public still needs to be strengthened, and the consciousness of environmental protection supervision needs to be improved.

The Countermeasures of Improving the Environmental Accounting Information Disclosure

To Enhance Environment Consciousness of Management

Only when company managers are deeply aware of the importance of environmental protection, companies can really completely change their business philosophy, and actively disclose environmental information. Therefore, the listed companies should strengthen the training of enterprise managers, and enhance the awareness of environmental protection of managers. Companies should let managers realize that development goals cannot be locked in the near future, but should pay more attention to sustainable development, which can bring more long-term economic and ecological benefits. Therefore, managers of listed companies should incorporate environmental governance into the company's long-term development strategy, and carry out the disclosure of accounting information in a more conscious manner.

To Intensify Internal & External Supervision

First of all, positive environmental awareness and strong sense of social responsibility is an important internal cause for enterprises to actively disclose environmental accounting information. Therefore, it is necessary to proceed from the inside to establish the supervision mechanism of environmental protection and information disclosure within the enterprise. Secondly, the government departments also need to strengthen supervision, and further increase the intensity of environmental pollution penalties, regulate environmental accounting disclosure of listed companies, and guide listed companies to actively fulfill the social responsibility to protect the environment. Thirdly, the public should also strengthen their sense of supervision, actively participate in the
process of environmental protection supervision, and promote the improvement of environmental information disclosure of listed companies.

To Improve the Environmental Accounting Information Disclosure Laws and Regulations

Although some of the laws and regulations enacted in our country are related to environmental accounting information disclosure, these laws and regulations for the construction of environmental accounting information disclosure system is not clear, and there are still many loopholes in all aspects. Therefore, it is urgent for us to improve the relevant laws and regulations of environmental accounting information disclosure as soon as possible. First of all, the Ministry of Environmental Protection should strengthen the study of environmental accounting, and publish environmental accounting guidelines to promote the refinement of environmental accounting information disclosure. In addition, the Ministry of Environmental Protection can also work with the Ministry of Finance and other relevant departments to develop environmental information disclosure standards of the document, so that enterprises attach importance to cleaner production and green production, and thus promote environmental and economic benefits together to maximize.

Summary

With the continuous development of economic society, environmental accounting is gradually being understood by the people, and its importance is getting higher and higher. At present, China's environmental accounting information disclosure is still in its infancy, far behind the developed countries. So we need to enhance environment consciousness of management, intensify internal and external supervision and improve the environmental accounting information disclosure laws and regulations. I believe that through unremitting efforts, environmental accounting information disclosure of listed companies will be improved.

References


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