

MEĐUNARODNI **13. SIMPOZIJ**

ODRŽIVI RAZVOJ I
DIGITALNA TRANSFORMACIJA

IZVJEŠTAVANJE O ODRŽIVOSTI I MEĐUNARODNI RAČUNOVODSTVENI STANDARDI: KORAK KA ODGOVORNIJIM POSLOVNIM PRAKSAMA

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Sustainability Reporting and International Accounting Standards

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The poster features a central illustration of a hand holding a globe, surrounded by various eco-friendly icons such as a recycling symbol, a wind turbine, a bicycle, a leaf, and the words 'eco' and 'bio'. The background is a light grid pattern.

Introduction

- ▶ Traditional financial indicators are no longer sufficient
- ▶ ESG (Environmental, Social, Governance) as a key part of company assessment
- ▶ Growing demands for transparent, comparable, and reliable reporting

Importance of Sustainability

- ▶ Three dimensions: environmental, social, economic
- ▶ Goal: balance between development and preservation of natural resources
- ▶ **Sustainability = continuous improvement process**

Sustainability in Accounting

- ▶ Linking financial and non-financial aspects
- ▶ New indicators: emissions, energy, working conditions, community impact
- ▶ Supports decision-making and increases stakeholder trust

Sustainability Reporting in Financial Statements

- ▶ EU Directives (2013/34/EU, 2022/2464)
- ▶ Disclosures: emissions, resource use, community impacts
- ▶ Positive influence on investors and company stability

ESG Overview

- ▶ E: environmental impacts (emissions, energy)
- ▶ S: social responsibility (employees, communities)
- ▶ G: governance (ethical business, controls)
- ▶ Reports as tools for transparency and competitiveness

International Standards (IFRS and ISSB)

- ▶ ISSB established in 2021 (COP26)
- ▶ IFRS S1: disclosure of sustainability-related risks
- ▶ IFRS S2: climate-related risks (based on TCFD)

European Framework: CSRD and ESRS

- ▶ CSRD (2022): mandatory reporting for >50,000 companies in the EU
- ▶ ESRS standards: E - environmental, S - social, G - governance
- ▶ Double materiality principle

Comparison of Frameworks

Feature	GRI	IFRS S2	ESRS
Type of framework	Voluntary	Mandatory	Mandatory (EU)
Focus	ESG broader	Climate risks	Overall ESG
Target audience	Stakeholders	Investors	Regulators, stakeholders
Scope	Generally global	Financially related disclosures	Double materiality
Binding nature	No	Yes	Yes

Challenges and Opportunities

► Challenges:

- Lack of ESG experts
- High costs of data systems
- Different jurisdictions
- Independent assurance

► Opportunities:

- Better risk management
- Access to sustainable finance
- Greater stakeholder trust
- Competitive advantage

Role of Accountants

- ▶ New expertise required: ESG, legislation, digital tools
- ▶ Collaboration with experts from other fields
- ▶ Enhancing credibility of reports

Conclusion

- ▶ Sustainability reporting = strategic and legal requirement
- ▶ Accountants play a central role
- ▶ Successful companies will integrate ESG into strategy
- ▶ *Future: harmonization, digitalization, stakeholder inclusion*

Thank you for your attention!