

Accounting and Auditing: barriers and possibilities to sustainable companies – a multi-jurisdictional comparison

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Abstract:

This paper provides an over view of the current accounting and auditing provisions across the represented jurisdictions relevant to sustainability. Whilst there are many approaches in common there are also significant variations of approach across the jurisdictions. Some clear distinctions can be made: those jurisdictions inside and outside the European Union and those using International Financial reporting Standards and those using Generally Accepted Accounting Standards. Some jurisdictions are more progressive than others. Corporate Governance Codes are also influential and there are numerous ‘voluntary’ activities adopted by companies. The Global Reporting Initiative is especially relevant but is also subject to constraints. The paper identifies numerous barriers and possibilities for development of sustainability reporting. There is also discussion of the auditing and assurance methods currently in use.