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*Fatenok-Tkachuk A. A.,
fatenok-tkachuk.alla@vnu.edu.ua, ORCID ID: 0000-0001-6200-4873, Researcher ID: 55537488500,
Ph.D., Associate Professor, Associate Professor of the Department of Accounting and Taxation, Lesya
Ukrainka Volyn National University, Lutsk*

*Voronko R. M.,
rvoronko@ukr.net, ORCID ID: 0000-0003-3796-2556,
Researcher ID: F-8536-2019,
Doctor of Economics, Professor, Head of the Department of Accounting, Control, Analysis and Taxation,
Lviv University of Trade and Economics, Lviv*

STRUCTURE OF NON-FINANCIAL REPORTING IN THE SYSTEM OF REPORTING OF SOCIALLY RESPONSIBLE ENTERPRISE

Abstract. *The expediency and relevance of the formation of non-financial reporting by enterprises in the modern realities of the national economy is proved. The purpose of the article was to identify the issues of implementation of non-financial reports in the structure of the company's reporting and to form methodological approaches to the content of its structural elements. In the process of selecting priority areas of social responsibility, classical statistical methods and the method of expert assessments were used in order to identify areas of social responsibility that should be covered in non-financial reporting. In the process of research of international practice of informing about social responsibility of enterprises the basic international standards, which can be used in the process of formation of non-financial reports were identified. The main directions of information coverage in the context of each separate standard are highlighted. The London Benchmarking Group method and the GRI standardized report are defined as the most suitable for national realities. The main problems of domestic non-financial reports are actualized due to the absence of a single methodology and structure on the example of the Management Report. A synonym for the meaning of non-financial reporting is given. Separate, systematized and proposed structure of basic articles of non-financial reporting on such areas of social responsibility as: Personnel, labor safety, health care and motivation and development, formation of favorable psychological climate, both inside and outside the collective (with contractors), quality and safety of products before buyers and customers (in the area of separate business processes of the enterprise – supply, production, sale of products), ecological safety of the entire production process. It has been proved that the sources of information should be labor reports, management reports, results of relevant observations. Non-financial reporting of the enterprise will form a positive image within the national market and will increase investment attractiveness beyond its borders.*

Key words: reporting, non-financial reporting, governance report, social responsibility.

*Фатенок-Ткачук А. О.,
fatenok-tkachuk.alla@vnu.edu.ua, ORCID ID: 0000-0001-6200-4873, Researcher ID: 55537488500,
к. е. н., доц., доцент кафедри обліку і оподаткування, Волинський національний університет імені
Лесі Українки, м. Луцьк*

*Воронко Р. М.,
rvoronko@ukr.net, ORCID ID: 0000-0003-3796-2556,
Researcher ID: F-8536-2019,
д. е. н., проф., завідувач кафедри обліку, контролю, аналізу та оподаткування, Львівський торговельно-
економічний університет, м. Львів*

СТРУКТУРА НЕФІНАНСОВОЇ ЗВІТНОСТІ У СИСТЕМІ ЗВІТНОСТІ СОЦІАЛЬНО ВІДПОВІДАЛЬНОГО ПІДПРИЄМСТВА

Анотація. *Обґрунтовано доцільність та актуальність формування нефінансової звітності підприємствами у сучасних реаліях національної економіки. Метою статті було виявлення проблематики впровадження нефінансових звітів у системі звітності підприємства та формування методичних підходів до змісту його структурних елементів. У процесі відбору пріоритетних напрямків соціальної відповідальності використовувалися класичні статистичні методи та метод експертних оцінок з метою ідентифікування напрямків соціальної відповідальності, що мають бути висвітлені у нефінансовій звітності. У процесі дослідження міжнародної практики інформування про соціальну відповідальність підприємств було ідентифіковано основні міжнародні стандарти, що можуть бути використані у процесі формування нефінансових звітів. Виділено основні напрямки висвітлення інформації у контексті кожного окремого стандарту. Виокремлено як такі, що максимально можуть бути застосовані для національних реалій, комплексний звіт (метод Лондонської групи*

порівняльного аналізу London Benchmarking Group) та стандартизований звіт GRI. Актуалізовано основні проблеми вітчизняних нефінансових звітів через відсутність єдиної методології та структури на прикладі Звіту про управління. Наведено синонімічний ряд трактування сутності нефінансової звітності. Виокремлено, систематизовано та запропоновано структуру основних статей нефінансової звітності за такими напрямками соціальної відповідальності, як: персонал, безпека праці, охорона здоров'я та мотивування та розвитку, формування сприятливого психологічного клімату як всередині колективу, так і за його межами (з контрагентами), якість та безпечність продукції перед покупцями та замовниками (у розрізі окремих бізнес-процесів підприємства – постачання, виробництво, збут продукції), екологічна безпека всього процесу виробництва. Доведено, що джерелами інформації мають бути звіти з праці, управлінська звітність, результати відповідних спостережень. Нефінансова звітність підприємства формуватиме позитивний імідж у межах національного ринку та підвищить інвестиційну привабливість за його межами.

Ключові слова: звітність, нефінансова звітність, Звіт про управління, соціальна відповідальність.

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Problem statement. Realities of today encourage domestic enterprises to conduct business socially responsible for the purpose of including the UN initiatives on Sustainable Development Goals. Larry Fink, CEO of BlackRock, one of the world's largest asset managers, believes in the shareholders' letter that the business goal is a positive impact on society. "Responsible business is, in fact, a business that benefits society and solves the negative consequences it can have on society, people and the planet" [10]. The source of information on social responsibility should be non-financial reporting of domestic enterprises. In Ukrainian cases, the form of such reports is not subject to any verification. They are formed mainly for raising the rating of the enterprise and forming a positive image in the public. These forms are intended for external users and contain information about charitable programs of support of education, health care, culture and sports etc. In Ukraine there is a need to form a Management Report. But there is a question, both to the methodology of its filling, and to its structure and content of separate elements.

Analysis of recent research and publications. Today research of many scientists is aimed at forming recommendations on development and implementation of non-financial reports, adaptation of international standards and Ukrainian legislation for management needs. The questions of the form of non-financial and integrated reporting are dealt with by such scientists as A. Mandryushenko, M. Burasa, N. Gunyaeva, ABOUT. Kaspersky, T. Mamatova, G. Potomanska, ye. Gray. The results of their research were recommendations for the formation of non-financial reporting for the needs of different stakeholders, but questions remain about a specific list of information that should be included in such reports in the context of the management accounting of the enterprise itself.

Setting the task. The purpose of the article is to identify the issues of implementation of non-financial reports in the structure of the company's reporting and to form methodological recommendations to the content of its structural elements.

The main material of the study. According to CorporateRegister.com, the world's largest database of non-financial reports, as of August 2020, more than

123183 social reports of 20208 organizations were published in the world [6]. In Ukraine, only about a dozen companies publish their non-financial reports in open sources.

According to the UN Global Compact, the level of socially responsible activity of enterprises is assessed according to the following main groups of indicators: Economic and environmental performance; effectiveness of labor organization; effectiveness in the field of human rights; effectiveness of interaction with society; performance in the sphere of responsibility for products. These indicators are summarized and published on voluntary basis in the social reporting of companies that have joined the UN Global Compact on Business Social responsibility [1].

The main standards that can be used in the process of forming forms of non-financial reporting can be considered as follows:

ISO 26000 "Social responsibility" – recommendations on measures to achieve social responsibility of the enterprise, the company. This will promote ethical and transparent activity, which contributes to the health and well-being of society.

ISO 14000 the set of environmental management standards: Provides practical tools for companies and organizations that want to implement environmentally sound management of their activities [9].

London Benchmarking Group, reports on its website as the "global standard of measuring and managing corporate community investments" efficiency of activity and influence measurement.

Dow Jones' aggregate indices of sustainable development index track the stock of the world's leading companies in terms of economic, environmental and social criteria.

Sanshain standards, adopted in 1996 by the Association of Stakeholders (USA), which contain the basic principles on what information should be reflected in the annual "Corporate Report for interested Parties": For clients – about products and services; for employees – about employment, safety and health care, employment opportunities; for local communities – about ownership structure, financial indicators, environmental policy, taxes paid, number of jobs created, investments and charity; for the general public

– about trade with non-russian countries, executed state orders, charges and paid fines. The format of the social report may differ from the recognized international standards, taking into account the specifics of each company's activity. However, it should reflect the basic principles of social reporting: Accuracy, objectivity, unambiguous criteria, publicity, etc. [3].

The Sustainable Development Accounting standards Board (SASB) published in November 2018 a full set of 77 industry standards for sustainable development accounting based on six years of research and extensive market consultations.

Most researchers claim that the content of the social reports of Ukrainian enterprises does not meet international standards. Domestic non-financial reports contain a small number of published indicators. The purpose of coverage of non-financial reports is self-reporting.

The main forms of non-financial reporting are considered a comprehensive report (Triple bottom-Line method, London Benchmarking Group method) and a standardized report (AA 1000, SA 8000, GRI, etc.) [9].

The absence of structured non-financial reporting in Ukraine causes such problems as: The inability to identify the business entity as socially responsible for their support and assistance in their activities due to lack of information; lack of structured information on social activities at the level of the region, state; adoption of false decisions regarding the expediency of measures of social direction due to failure of enterprises to understand factors of success, which can be achieved by them; lack of structured information on trends in the development of social orientation measures at the enterprise level in order to improve and select new directions of such measures implementation.

According to the UN Global Compact representatives, non-financial reporting (social reporting, or sustainable development reporting) is a documented collection of data from a commercial organization that reflects the state of the company, principles and methods of cooperation with groups of influence, results of the company's activity in the economic, social and environmental sphere of society life [4, p. 6].

The term “non-financial reporting” in Ukraine is not legally fixed and it is not generally accepted. There is no clear idea of the general name of reports on different aspects of social responsibility of business, so each enterprise interprets this definition in its own way. Different sources are cited by synonyms, which are used by different scientists, for example, “socially responsible reporting”, “social and environmental reporting”, “sustainability reporting” [2]. Definitions such as progress reporting, social reporting, corporate responsibility reporting, environmental reporting, and non-financial reporting are also used.

All the above-mentioned interpretations are based on the basic rule – informing users about the enterprise's compliance with the so-called “three-dimensional result” principle (social, ecological and economic aspects of activity).

Peculiarities of the format of non-financial reporting are not legally fixed. It can be different for different subjects of economy and depends only on the decision of its owners and management.

The free form of non-financial reporting is very convenient for the organization, but it cannot always ensure the reliability of the report and its comparison with other similar reports of companies, as the information is provided selectively. Typically, enterprises report only positive dynamics of indicators, which does not promote recognition by international organizations.

SINCE 2018, the Verkhovna Rada of Ukraine has adopted a decision to amend the Law “on Accounting and Financial Reporting”, to add another form of reporting, which would be the basis of non-financial reporting – the Management Report. This is a document in which the enterprise should submit information about the current state of affairs and plans for the future. This report would contain both financial and non-financial information. Such information should give an idea of the risks for the activity of this enterprise.

However, the amended law does not contain information about the list or structure of such information. The content of such information can be identified in the EU Directive, which is the basis of these changes.

The structure of the financial part of such report should contain data on prospects and strategies of the enterprise development, its activities during the reporting period. NAMELY: Acquisition of securities, emergence of price, credit and other risks. These data must be confirmed by financial statements.

Non-financial information refers to the environment, personnel, research, development and charity. If these are financial structures, where more than 500 people work, their reports should contain information on the protection of human rights and the fight against corruption. The management report is to be submitted by medium and large enterprises. At the same time, the average has the right not to mention non-financial information.

The report form is not legally established. The Ministry of Finance has published the draft amendments to NP(C)BECAUSE 1, but there is no information about the report form, but there is only a list of necessary information. The report should contain information on the following areas: Organizational structure and description of the enterprise activity, results of activity, liquidity and liabilities, environment, personnel policy, risks, research and innovation, financial investments, development prospects, corporate governance.

The list of necessary structural units is not clear. For example, the human resources policy in international standards is regulated, such as “occupational safety and health management” and additionally “indicators of responsibility for the formation of a favorable psychological climate” or the environment is covered by such indicators as: “Indicators of quality and safety of products before buyers and customers”, “ecological safety of the whole production process”.

We identified qualitative and quantitative articles of non-financial reporting in terms of accountability to staff (see table 1).

Table 1

Articles of the report in the direction of “personnel, safety, health care and motivation and development of personnel”

Articles of non-financial reporting	Source of information
Award	
Amount of paid fines violation KZPP, thousand UAH; volume of costs for implementation of measures to stimulate compliance with safety regulations, thousand uah; number of measures taken to encourage compliance with safety regulations.	Management reporting. Information can be obtained as a result of observations, examination
Number of persons who have passed training on labor protection, persons.	Card No.
Presence of accounting of dangerous and harmful professional factors and professional risks.	Management reporting
Provision of employees by means of individual protection (ZIZ), %.	Card No. 4
The volume of fines imposed on employees for violation of safety rules, thousand UAH.	Management reporting
Control within the framework of management of the system of labor safety and health of employees	
Presence of structural unit on labor safety and health of employees.	The order of the leader
Presence of audit on labor safety and health of employees.	The order of the leader
Number of incidents and accidents at production, in the other including the number of victims of accidents.	Card No. 11
Number of employees who perform work of increased danger.	Card No. 2
The number of employees working on work with harmful conditions of work, persons. The number of employees who have the right to benefits and compensation for harmful conditions of work.	1-PB (working conditions) Report on conditions of work, benefits and compensation for work with harmful conditions of work
Support of the satisfactory state and health of personnel	
Number of employees who have passed medical examinations, persons	Card No. 5
Availability of a medical facility for first aid.	Order on organizational structure of the enterprise
Bonuses for absence of accidents and injuries at production, thousand UAH; number of measures aimed at obtaining first aid skills; the amount of expenses for sanatorium-resort treatment of professional diseases or general health improvement.	Management reporting. Information can be obtained as a result of observations, examination
Encouragement to a healthy lifestyle	
Bonuses for absence of harmful habits, thousand UAH; amount of expenses for employee interest in healthy lifestyle (payment of tickets to the gym); the amount of expenses for or maintenance of own sports halls, sports clubs, sports teams.	Management reporting. Information can be obtained as a result of observations, examination
Staff turnover	
The number of employees accepted, and so on. hours per article; the number of dismissed staff, and so on. hours per article	№1-PB (quarterly) Report on Labor
Material award for work	
Average salary of the staff employee for the reporting period; the amount of wage arrears arising in the reporting period, thousand uah; the amount of wage arrears, formed in previous years thousand uah	No. 1-PB (monthly) Labor Report
Additional material encouragement, which is taken into account in the fund of labor remuneration	
Allowances and supplements to tariff rates and official salaries, thousand UAH; bonuses and awards, which are of a systematic nature thousands of uah; payments related to the indexation of wages thousands of uah; incentive payments thousands of uah; financial assistance thousands of uah.	No. 1-PB (quarterly) Labor Report
Additional material encouragement, which is not included in the labor remuneration fund	
Expenses of the enterprise for social support of employees, thousand UAH; expenses of the enterprise for cultural and household services of employees, thousand uah; expenses of the enterprise on providing the workers with housing, thousand uah.	No. 1-PB(quarterly) Labor Report
Material support of personal and professional growth and development	
Expenses of the enterprise for professional training, thousand UAH	№1-PB (quarterly) Report on Labor
The volume of expenses for employees' trips at scientific conferences, symposiums, participation in federations of specialists, international exhibitions; the amount of funding costs for the possibility of increasing personal competencies; the cost of formation of additional social and pension security packages.	Management reporting.

Source: Created by the author according to the source [5]

The sources of information for a part of quantitative criteria are the appropriate form of a card used in determining the effectiveness of the health and safety management system [5].

In order to control the health and safety of employees within the framework of the management of the health and safety system, we consider the presence of a structural unit on labor safety and health of employees and the presence of an audit on labor safety and health of employees as the main qualitative criteria.

The Ochordon Health direction should be evaluated by two vectors – support of the satisfactory state and prevention of health of personnel and encouragement to healthy lifestyle. The determining qualitative characteristic of the direction is the presence of a medical point for the first medical aid.

It should be noted that in our opinion, the assessment of “promotion to a healthy lifestyle” is possible only at those enterprises that have resources for this purpose. The same applies to different kinds of additional material staff and material provision of personal and professional growth and development.

Sources of information on the responsibility to the personnel are the following forms: No. 1-PB (monthly) Labor Report, No. 1-PB (quarterly) Labor Report, No. 1-PB (working conditions) Labor conditions Report,

benefits and compensation for work with harmful conditions of work.

Most of the information should be obtained as a result of monitoring or examination. We assume that some of the information may be in the management reporting that will be formed for the needs of management staff.

Responsibility for the formation of a favorable psychological climate, both within and outside the collective (with counterparties) will have several directions, namely: Socialization of new employees and mentoring, team building and emotional health, leadership image, transparency and legitimacy of fulfillment of obligations to counterparties.

The main reporting articles in this area are the presence of mentoring at the enterprise and the amount of mentoring fees.

The only quantitative criterion for evaluating the direction of team building and providing emotional health, which is in the official reporting of the enterprise (No. 1-PB (quarterly) Labor Report), is the number of employees who are covered by collective agreements. All other identified criteria are qualitative and accordingly information on them can only be obtained from management reports, if it is formed according to this direction (see table 2).

Table 2

Articles of non-financial reporting in the direction of “formation of favorable psychological climate, both inside and outside the collective”

p/n	Directions of measures	Articles of non-financial reporting
1	Socializing new employees and mentoring	Presence of mentoring practice; amount of additional payments to mentors, thousand uah.
2	Team building and emotional health	Number of employees, who are covered by collective agreements, persons; level of gender equality among management staff; number of activities of collective rest organized by the enterprise; volume of expenses for collective rest, thousand uah; presence of psychological service at the enterprise; number of trainings aimed at formation of favorable psychological climate; the presence of employee questionnaires on the absence of discrimination of a person or a particular group and the level of effectiveness of internal communications and the results of surveys; availability of rooms for rest, rooms for psychological unloading, etc. at the enterprise. e. the presence of artistic groups, studios for free time at the enterprise; Code of Ethics or Code of Conduct.
3	Image of leadership	Existence of an unmotivated management structure; possibility of employee access to management of any level at demand; number of activities of joint rest, training together with members of management structures; the presence of an internal sociological survey on the satisfaction of the personnel with the style of leadership.
4	Transparency and legitimacy of fulfillment of obligations to contractors	The amount of paid penalties for violation of contract conditions to contractors for the reporting period, thousand UAH; quantity, amount of overdue contracts for the enterprise’s fault, pieces; number of broken contracts due to violation of terms, pieces; number of claims from contractors for the reporting period, pieces; the share of contracts, which is regularly extended, %.

The main non-tariff barriers for entering products into the world market are “requirements to specific characteristics of goods for protection of human health” and “requirements to specific characteristics of goods for guarantee of human safety” [8, c. 7]. In order to overcome these requirements, the management of the enterprises carries out measures on certification both the production process as a whole and the finished products in particular.

The presence of a structural unit of control and quality assurance of products is the main criterion for the direction “responsibility for quality and safety of products before buyers and customers”. In the part of assessment of normative and technical support the existence of standards and technical conditions of production and the number of international quality standards received by the enterprise is analyzed. Evaluation and control should be carried out within the framework of business processes – supply, production, sale and storage of finished products.

The aggregate of information on quality management should contain the following positions:

Conformity of production reserves (raw materials and materials, spare parts, fodder, components – depending on the type of economic activity) with quality standards; conformity of storage, packing, delivery conditions (availability of special equipment for transportation, transportation); constant monitoring of certification and standardization status with the aim of timely reaction to changes in environment conditions; presence of qualified personnel, for regular and timely consulting at all stages of production, with the purpose of elimination of consequences of unforeseen situations [7, c. 128].

Table 3 systematized the article of non-financial reporting, which should cover relevant information on quality.

The directions of “ecological safety of the whole production process” as articles of non-financial reporting, which is already for enterprises with higher level of management of social responsibility. The identification and systemization of non-financial reporting articles is given in Table 4.

Table 3

Articles of non-financial reporting in the direction of “responsibility for quality and safety of products before buyers and customers”

p/n	Directions of measures	Articles of non-financial reporting
1	Institutional and organizational environment of product quality management system	Presence of structural unit of control and quality assurance of products at all stages of life cycle; availability of normative-technical support of the standardization process; number and list of received certificates of quality of international sample; presence of internal normative acts on organization of control over sanitary-hygienic norms of production premises, inventory and conditions of work
2	Control at the stage of supply	Availability of quality standards for raw materials and materials, components, spare parts, food, etc. e. availability of control procedures, testing of reserves before profit; the presence of laboratories or other subdivisions in the enterprise structure for quality control of production reserves and components; availability of appropriate storage conditions (depending on the type of stock)
3	Control at the stage of production	Analysis of the state of fixed assets
		Fixed assets received for a year, thousand UAH; wear ratio, %; coefficient of suitability, %; input ratio, %
		Analysis of the state of social responsibility of production technology
		Availability of production automation; compliance with sanitary and hygienic requirements at all stages of production; availability of technologies of minimization and utilization of wastes; availability of water purification equipment used in the finished products.
4	Control at the stage of storage and sale of finished products	Availability of specially equipped warehouses; availability of automation of the packaging process; the presence of packaging that meets sanitary and hygienic requirements; number of claims from buyers in the absence of documents confirming quality standards, pieces; number of presentation events for buyers and customers held in the premises of the enterprise, pcs.

Articles of non-financial reporting in the field of “Environmental safety of the production process”

p/n	Directions of measures	Articles of non-financial reporting
1	Modernization of the enterprise in order to ensure environmental safety	Availability of sewage treatment facilities; presence of air treatment facilities; cost of modernization, reconstruction, re-equipment with the purpose of minimizing negative impact on the environment or minimization of expenses or introduction of energy saving technologies, thousand uah.
2	Environmental control of the production process	The volume of discharge in surface water objects of polluted reverse waters without purification decreases, m^3 ; volume of emissions of pollutants and carbon dioxide into atmospheric air by stationary sources of pollution thousand tons; Volume of generated waste from economic activity of I–IV classes of danger, thousand tons; availability of technology of waste disposal of production; number of environmental audits performed during the year on the order of the enterprise.
3	Minimization of the consequences of the enterprise activity	Land reclamation; availability of technologies for cleaning emissions before disposal; availability of technology and practices of utilization of products used by consumers

Conclusions and prospects of further researches in this direction. On the basis of non-financial reporting, management personnel can not only combine the values of the enterprise and the goals, but also determine the material costs of their achievement to calculate the effectiveness of the measures carried out. Public disclosure of information will contribute to increased trust among both stakeholders and fiscal authorities. For the enterprise itself, it is an opportunity to monitor the effectiveness of the decisions taken and their impact on the activity of the enterprise. The work should be conducted in the direction of forming methodological recommendations for the formation of non-financial reporting and its structure. The forms developed must comply with international standards, which in turn will contribute to the improvement of the investment climate.

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