

THE IMPACT OF CORPORATE SUSTAINABILITY REPORTING DIRECTIVE ON FINANCIAL REPORTING

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Abstract

The current concern about moving towards a sustainable environment and facilitating the green transition has led to the development of a new legislative framework, comprising as many companies as possible in the area of applicability, which will take steps to apply the new reporting requirements.

The new legislative framework referred to in this article is called Corporate Sustainability Reporting Directive (CSRD) and will replace the Non-Financial Reporting Directive (NFRD).

Thus, the article follows the impact of CSRD on financial reporting, comprising a market study on the companies listed on the Bucharest Stock Exchange and on the way in which the new legislative framework impacts the financial statements elaborated by them.

Keywords

CSRD, ESG, sustainability, financial reporting, climate change

JEL Classification

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