

A Study of the Environmental Accounting Information Disclosure Data

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Abstract: Starting from the background of the environmental accounting, this paper studies the general content and form of accounting information disclosure at first. Then, taking Chinese forestry listed companies as research objects to conduct statistical research on the status quo of it. The purpose of this paper is to find out the problems existing in the information disclosure of forestry listed companies, and to put forward reasonable solutions, so as to provide suggestions for listed companies to improve environmental accounting information disclosure in China.

1. Introduction

In the 1970s, F.A.Beams (1971) and J.T.Marlin (1973) opened the prelude to the study of the environmental accounting. It was Li Ruoshan and his mentor Ge Jiachu's Green Accounting Theory (1992) that gradually started the research on the environmental accounting in China. The main research focus at home and abroad is on the influencing factors, the content and the existing problems. This paper plans to take forestry listed companies in China as the research subject and take the data from 2015 to 2018 that published by the Cninfo as the research samples to statistically analyze their characteristics in terms of quantity, mode and content of disclosure.

2. Analysis of the Current Situation

2.1 Relevant Laws and Regulations

In recent years, relevant institutions have made a lot of efforts in environmental accounting disclosure, especially in the supervision of listed companies, formulated a series of laws and regulations. Such as Guidelines for Environmental Information Disclosure of Listed Companies on the Shanghai Stock Exchange, Guidance on Strengthening the Construction of the Enterprise Environmental Credit System, Guidelines for the Content and Format of Corporate Information Disclosure of publicly issued Securities No. 2 – Content and Format of Annual Reports (revised in 2017) and so on.

2.2 Sample Selection

Based on the *Guidelines on Industry Classification of Listed Companies* formulated by China Securities Regulatory Commission (CSRC), 144 reports of 40 listed forestry companies in China from 2015 to 2018 were selected as research samples. The relevant report data of this paper come from the annual report, social responsibility report and shareholders' meeting materials of the Cninfo. And this paper mainly studies the environmental accounting information disclosure of forestry listed companies in normal management state in order to ensure the reliability and integrity of the data. If there are operating losses for more than two years in a row, they will not enter the scope of analysis. Finally, 40 listed forestry companies were identified, including 9 in agricultural industry, 11 in papermaking industry, 11 in furniture industry and 9 in other industries.

2.3 Data Analysis

2.3.1 Analysis of the Quantity and Proportion of Disclosure

Through previous studies, environmental accounting information disclosure includes eight items: Management's environmental protection attitude, environmental aid, subsidies and tax relief, policy impact, sewage charges, green fees, ISO environmental system certification, environmental loans, environmental litigation, compensation and awards. Table 1 shows the quantity and proportion of environmental accounting information disclosure of forestry listed companies.

Table 1 the quantity and proportion of environmental accounting information disclosure of forestry listed companies in 2015 - 2018

Year	Quantity	Proportion (%)	Quantity *	Proportion (%)
2015	31	77.5	15	37.5
2016	36	90.0	19	47.5
2017	38	95.0	21	52.5
2018	39	97.5	24	60.0

Note: * refers to listed forestry companies whose disclosure contents cover three or more different projects.

Through table 1, we can see that the proportion of environmental accounting information disclosure of 40 forestry listed companies from 2015 to 2018 is generally at a high level, which are 77.5, 90.0, 95.0 and 97.5, and it shows an increasing trend year by year. Relatively, the proportion involved in the three disclosure contents and above is not high. They are just 37.5, 47.5, 52.5 and 60.0. However, from these we can conclude that it also presents a growing trend, reaching more than half in the past two years.

2.3.2 Analysis of Disclosure Mode

Most listed companies choose to disclose environmental accounting information in their annual reports (board reports, notes to financial statements). The details of the disclosure are shown in Table 2.

Table 2 the environmental accounting information disclosure mode of forestry listed companies in 2015-2018

Years	Board Reports	Notes to financial statements	Social Responsibility Reports	Materials of the Shareholders' Meeting
2015	29	27	8	5
2016	29	28	8	6
2017	34	30	9	8
2018	37	35	13	10

Note: Some enterprises fail to disclose in social responsibility reports and materials of the shareholders' meeting for their own reasons.

From the perspective of environmental accounting information disclosure mode from 2015 to 2018, nearly 7/8 of the 40 forestry listed companies are disclosed in the mode of an annual report. Only 3/8 and 1/4 are disclosed through the materials of the shareholders' meeting and social responsibility reports. It can be seen from Table 2 that the number of companies to be disclosed through the social responsibility reports is 8, 8, 9 and 13, which is slightly stable. And the number of companies selected to be disclosed in the materials of the shareholders' meeting is 5, 6, 8 and 10, and the trend is increasing.

2.3.3 Analysis of Disclosure Content

At present, the contents of environmental information disclosure in China are scattered and unsystematic, so the contents of environmental accounting information disclosed by forestry listed companies are also different, as shown in table 3:

Table 3 the environmental accounting information disclosure content of forestry listed companies in 2015-2018

Years	Management's Environmental Attitude	Allocation of Environmental Protection, Subsidies and Tax Relief	Policy Impact	Sewage Charges	Green Fees	ISO Environmental System Certification	Environmental Loans	Environmental Litigation, Compensation and Awards
2015	23	8	7	6	1	4	0	0
2016	26	13	9	9	2	4	2	0
2017	31	17	12	10	1	3	4	0
2018	36	19	16	13	3	5	3	0

As can be seen from table 3, the management's environmental protection attitude, configuration of environmental protection, subsidy and tax relief, policy impact and sewage charges of forestry listed companies have increased year by year, which indicating that managers pay more and more attention to the impact of environmental issues on the operation of the company. But more detailed changes in matters such as greening fees, ISO environmental system certification, environmental loans, and environmental litigation are fluctuating. For instance, Murray Paper only disclosed ISO environmental system certification in 2016; Dell mentioned this only in 2017; Greenland only disclosed the green fees in 2018.

3. Policies and Suggestions

3.1 Perfecting Laws and Regulations and Constructing an Effective Accounting Information Disclosure System

In recent years, although our country has promulgated a series of environmental protection related laws and regulations, the pertinence is not so strong, corresponding guidance opinions should be issued for different industries, and the legal system should be improved.

Secondly, since the environmental accounting of forestry involves many objects, there are many difficulties in measurement, so there is no specific standard for environmental accounting. In order to better realize the benefits of forestry enterprises, the direction of accounting research can focus on environmental accounting, enterprises to deal with environmental problems in daily life and environmental protection policies and other aspects of the accounting theory system.

3.2 Strengthening the Training of the Financial Personnel in Environmental Accounting

Most of the financial staff of enterprises in our country receives very little training about environment knowledge before taking up the job, which lead to that they paying little attention to the accounting of environmental related subjects when they carry out the relevant data accounting. The company should formulate a special internal control system for environmental information disclosure, set up environmental accounting posts, and clarify its responsibilities and tasks. Then they should also independently prepare the environmental report and the corporate social responsibility reports to fully reflect their accounting information.

3.3 Intensify the Publicity of Environmental Protection and Enhance the Public Awareness of Environmental Protection

From the experience of developed countries, the degree of environmental protection awareness is directly proportional to the effect of environmental protection measures. Therefore, the government should try its best to carry out environmental education to the public, enhance the awareness of environmental protection, formulate relevant environmental and economic policies, and increase the publicity of environmental protection, so as to make the listed company actively carry out the disclosure of accounting information. The complete disclosure of the environmental accounting information is not only for the purpose of company's business objectives, but also for reasonably carry out the forestry resource planning, so that the company can achieve better ecological and

social benefits.

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