



THE IMPACT OF FINANCIAL REPORTING REGULATIONS ON SUSTAINABILITY ACCOUNTING IN NIGERIA: PERCEPTION OF USERS AND PREPARERS

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ABSTRACT

The perception of users and preparers of sustainability accounting need to be given more concentration in recent times. Although still evolving, the introduction of regulatory guidelines like the global reporting initiative and others deserves more awareness, thus, the need to improve the perception of financial reporting consumers. The survey was conducted to examine the perception of users and preparers on the application of financial reporting regulations on sustainability of accounting in Bauchi State, Nigeria. The dependent variable of the study was sustainability reporting while the independent was financial reporting regulations. The data for the study were collected through the primary source using the instrument of questionnaire which was administered on a sample of 120 staff and students in Abubakar Tafawa Balewa University, Bauchi State, Nigeria. Purposive sampling and correlation were used to obtain the sample and analyse the data. Triple bottom line theory, Agency theory and stakeholders' theory were all used in the study to explain the relationship between sustainability reporting and financial reporting regulations. The findings from the analysis conducted on the data of the study using correlation analysis indicated that financial reporting regulations had positive significant relationship with sustainability reporting. It was recommended that regulatory body like the Central Bank of Nigeria should promote the perception of the public by creating more awareness/education on sustainability reporting.

Keywords: Financial reporting guidelines, Global reporting initiative, Sustainability reporting, GR3, GR4