

# PRACE NAUKOWE

Uniwersytetu Ekonomicznego we Wrocławiu

# RESEARCH PAPERS

of Wrocław University of Economics

Nr 397

## **Finance and Accounting for Sustainable Development – Responsibility, Ethic, Financial Stability**

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Publishing House of Wrocław University of Economics  
Wrocław 2015

Copy-editing: Marcin Orszulak

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Typesetting: Małgorzata Czupryńska

Cover design: Beata Dębska

The present publication is partially funded by the Regional Environment Protection and Water Resource Management Fund in Wrocław

Publikacja dofinansowana ze środków Wojewódzkiego Funduszu Ochrony Środowiska i Gospodarki Wodnej we Wrocławiu



**Wojewódzki Fundusz Ochrony Środowiska  
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Information on submitting and reviewing papers is available on

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[www.pracnaukowe.ue.wroc.pl](http://www.pracnaukowe.ue.wroc.pl)

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Wrocław 2015

**ISSN 1899-3192**

**e- ISSN 2392-0041**

**ISBN 978-83-7695-521-6**

The original version: printed

Publication may be ordered in Publishing House

tel./fax 71 36-80-602; e-mail: [econbook@ue.wroc.pl](mailto:econbook@ue.wroc.pl)

[www.ksiegarnia.ue.wroc.pl](http://www.ksiegarnia.ue.wroc.pl)

Printing: TOTEM

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## SOCIAL RESPONSIBILITY OF ACCOUNTING VS. CORPORATE IMAGE

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### SPOŁECZNA ODPOWIEDZIALNOŚĆ RACHUNKOWOŚCI A WIZERUNEK PRZEDSIĘBIORSTWA

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DOI: 10.15611/pn.2015.397.03

**Summary:** Market economy mechanisms and stakeholders interests have a direct impact on corporate operations performed in order to construct an image. The presentation of corporate strengths outside, referring to social issues, allows for earning a positive opinion among stakeholders and thus achieving economic and financial success. The main purpose of the article is to analyze the occurring dependences between social responsibility of accounting and a corporate image. The indirect goals refer to the analysis of dependence between social responsibility of accounting and its functions, as well as the essence of social responsibility trend in accounting. The article offers a subject literature review and author's reflections presented from both scientific and practical perspectives based on the deduction method. Corporate social responsibility remains particularly important in establishing and maintaining the discussed image. Certain possibilities for creating an image by means of CSR are also offered by the socially oriented accounting.

**Keywords:** responsibility, accounting functions, social responsibility accounting, enterprise image.

**Streszczenie:** Mechanizmy gospodarki rynkowej i zainteresowania interesariuszy mają bezpośredni wpływ na działania przedsiębiorstwa w kreowaniu własnego wizerunku. Prezentacja na zewnątrz mocnych stron przedsiębiorstwa, uwzględniających kwestie społeczne, pozwala na pozyskanie przychylności interesariuszy i osiągnięcie sukcesu ekonomiczno-finansowego. Głównym celem artykułu jest przeanalizowanie zależności między społeczną odpowiedzialnością rachunkowości a wizerunkiem przedsiębiorstwa. Cele pośrednie dotyczą analizy zależności między odpowiedzialnością w rachunkowości a jej funkcjami oraz istoty nurtu społecznej odpowiedzialności w rachunkowości. W artykule zastosowano analizę literatury przedmiotu oraz rozważania autorki w ujęciu naukowym i praktycznym oparte na metodzie dedukcji. Szczególnie istotna w tworzeniu i utrzymaniu wizerunku jest odpowiedzialność społeczna przedsiębiorstwa. Pewne możliwości w kreowaniu wizerunku za pomocą CSR daje rachunkowość ukierunkowana społecznie.

**Słowa kluczowe:** odpowiedzialność, funkcje rachunkowości, społeczna odpowiedzialność rachunkowości, wizerunek przedsiębiorstwa.

*The price of greatness is responsibility.*

W. Churchill

## 1. Introduction

Accounting remains inextricably connected with enterprise existence along its entire lifecycle (from its establishment to its decline) as well as its identified assets. The functions carried out by accounting allow for supporting corporate operations and its functioning in the light of economic efficiency. Currently one of the most popular functions to be performed by accounting is the social function (taking responsibility into consideration), which in the times of nationwide discussion about accounting as social science and its reference to the theory of stakeholders, takes on a special meaning.

The analysis of accounting essence allows for concluding that it remains a socially organized activity, analyses relations and events of social nature and creates information used by its recipients in their actions bearing social consequences. Therefore, it meets the formal requirements of being considered social science, whereas its responsibility is of social nature. Social responsibility in accounting remains both a challenge and an advantage. The social function performed by accounting allows for the construction of a positive corporate image outside, which in the times of knowledge and information intensive economy remains of crucial importance.

The primary purpose of this article is to analyze the occurring dependence between social responsibility of accounting and a corporate image based on the Polish subject literature. The indirect goals set in the article refer to the analysis of dependence between social responsibility of accounting and its functions, as well as the essence of social responsibility trend in accounting. The article offers a subject literature review and author's reflections presented from both scientific and practical perspective based on the deduction method.

## 2. The responsibility of accounting from the perspective of its functions

Responsibility is a complex concept and therefore its unambiguous interpretation does not function. Defining the essence of responsibility remains possible from the perspective of its components [Sokołowska 2013, p. 26]: subject/object of accounting, subject matter/area of accounting, the instance imposing responsibility and the tribunal (to which the subject is liable), the executor (who holds the subject accountable) and the conditions justifying responsibility. Responsibility can be analyzed either in terms of personal or universal meaning (e.g. referring to the aspects of local community or an occupational group).

Responsibility means readiness to bear the consequences of one's own actions, it is a duty of ensuring that an assigned task has been carried out. Responsibility can refer to legal, financial, economic, criminal, moral, civil and disciplinary sphere. The subject literature identifies imposed responsibility (required by law), forced (under the pressure of public opinion) and conscious (wilfully accepted) [Gabrusewicz 2010, p. 36].

In the 1990s the increase in forced responsibility was observed, which was disseminating based on public opinion particularly sensitive to ethical conduct. As a result of these expectations, the concept of corporate social responsibility (CRS) was developed mainly based on the theory of stakeholders [Krasodomska 2014a, p. 119]. The advantages resulting from CSR application influenced economic and financial decisions being changed in many enterprises (e.g. regarding the scope of disclosed information), which transformed the dominating responsibility nature from forced into conscious.

Many accounting procedures are subject to the concept of responsibility towards someone for something. Responsibility is most frequently identified with a human being and his or her functioning as well as performed activities. Therefore, it can take the form of commitments towards other entities. The manifestation of responsibility in accounting can take the form of adopting it as the settlement basis of economic units regarding their management efficiency [Grabiński 2012, pp. 43–44]. Responsibility in terms of accounting can refer to various areas/problems and therefore its following types are suggested: identity specific, subject oriented, legal, criminal, ethical, relational and social accounting.

Accounting as applied science, combining theory and practice, has to remain, most of all, responsible for its actions and faithful to its core essence (objective subject matter), as well as the fundamental principles which decide about its identity. As a system functioning in an enterprise, it should also refer to its objectives and remain responsible for the quality of provided information about assets held. Legal responsibility, in terms of accounting, results from legal regulations (in Poland it is mainly provided by the Accounting Act) and refers to corporate management responsible for preparing financial reports and to auditors for their correct verification. Ethical responsibility in accounting, on the other hand, covers behaviors presented by accountants and auditors, as well as other accounting unit employees, based on the code of occupational ethics which in the case of accounting profession provides for adopting the responsibility of acting in accordance with public interest. Balance law also imposes criminal responsibility if the Accounting Act provisions are violated, mainly in terms of bookkeeping, preparing financial reports or opinions following financial statement audit. The responsibility of accounting (financial reporting) towards stakeholders (internal and external ones), referred to as relational, aims at supplying them with credible and reliable financial and non-financial information about the assets of an enterprise and its intentions. Based on these information stakeholders undertake various decisions and therefore “information providers” hold

the responsibility for their scrupulous presentation and disclosure (e.g. management is accountable to shareholders). Social responsibility of accounting (taking the responsibility into account) is characterized by its voluntary and active functioning for the benefit of positive changes occurring in an immediate social environment. It is perceived as accounting involvement in creating better social reality and thus resulting in better life quality.

Responsibility in accounting covers particular individuals (e.g. managers) and also their operations (e.g. bookkeeping). Each type of responsibility in accounting requires an extensive intellectual capital represented by given enterprise's employees made up of their knowledge, experience and skills, ethical behaviors as well as their awareness and prudence in carrying out their tasks.

The focus of accounting development on the needs for being held accountable for entrusted responsibilities is caused by occurring dependencies between corporate operations and other spheres of human life (e.g. social and environmental ones). In the opinion of Jarugowa [1995, p. 8], accounting represents "information system for its users necessary to undertake economic decisions, especially the financial ones, and to make corporate executives accountable for their responsible and effective management of the entrusted assets." Accounting reflects the division of rights and responsibilities for efficient management. The concept of responsibility in accounting, as a consequence of the settlement function, assumes the existence of at least two parties: an entity holding, an obligation to perform due settlements and an entity entitled to require such settlements.

The above-mentioned types of responsibility in accounting result from its functions and mainly the information and settlement oriented function. A particular function in accounting remains the manifestation of a certain task to be fulfilled which involves direct responsibility. Among the most frequently identified functions of accounting the following can be included: informing, controlling, analytical, record keeping, evidential, managerial or planning. Attention should also be paid to a stimulating function constituting an incentive towards taking action based on constructing instruments adequate for the needs of an economic account [Micherda 1998, p. 28]. M. Dobija includes a homeostatic function among the typical functions in accounting, which refers to maintaining economic balance by means of self-regulation, in spite of various disturbances coming from the inside [Dobija 2014, pp. 9–10].

A. Jarugowa suggested a synthetic presentation of accounting functions by identifying the following ones:<sup>1</sup> informing, validation and settlement. The settlement function in accounting is interpreted in its "narrow and extended" perspective

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<sup>1</sup> The informing function consists in providing information in order to make economic and financial decisions. The credibility of information originating from an accounting system results from the carried out validation function which covers the confirmation of presenting true and fair reflection of the actual assets held by an enterprise.



by [Gad 2014, pp. 90–95]. The “narrow” settlement function is carried out with reference to owners. Following this function accounting guards assets entrusted to an economic entity and specifies mutual relations between the board and the owner. Within the framework of an “extended” presentation, the settlement function covers management board responsibilities towards the owner and the environment for economic and social effectiveness. Popularization of this perspective allowed, according to many, for the development of a specific accounting area, i.e. social responsibility oriented accounting.

Simultaneously, achieving the objectives and the implementation of social tasks can influence the identification of a social function in accounting, which remains in accordance with interpreting accounting as social science. Burzym [2008, p. 83] emphasizes that accounting stimulates good management and ethical code of conduct since it offers the justified background for making settlements related to corporate responsibility for its efficiency and socio-economic management rationality. Therefore, the relationship between accounting and corporate social responsibility, as well as socially responsible investing, seems vital. The social function, in terms of accounting, also refers to settlement issues and thus in the further part of the article it has been assumed that the trend towards social responsibility of accounting originated from its social function realization.

The analysis of subject literature allows claiming that the problems of accounting functions (especially its hierarchy) should be analyzed in a dynamic perspective, considering the condition of human development and its information needs, as well as the possibilities offered by accounting in its tasks implementation.

### **3. Social responsibility trend in accounting**

Since when has accounting been socially responsible? Were both agricultural and trade accounting not socially responsible? Dobija, Jędrzejczyk [2011, p. 7] express an opinion that “accounting (...) constituted the essence of economic thought necessary to solve the problem of working together to increase social production powers, to endure and to survive.” Hence, accounting has probably always been socially responsible since its origins and its development have been inextricably associated with human civilization activities and awareness as well as changes occurring in its socio-economic environment. Accounting “yesterday, today and tomorrow” generates information useful for society. However, social responsibility aspects have not always been properly emphasized in accounting. It was not until CSR conception dissemination (and its basic areas: economic, sociological, ecological and ethical) significantly influenced the identification of social responsibility problems in the area of accounting, the main duty of which is to present information in this sphere based on the responsibility principle for the quality of disclosed information.

The crucial assumption of CRS recognizes responsibility as a characteristic which should result in higher corporate value by means of creating common value

for all stakeholders (internal and external ones). The CRS concept is based on the theory of stakeholders by R.E. Freeman according to which stakeholders represent any identifiable group or unit capable of exerting impacts or remaining under the influence of an enterprise. Among external stakeholders the special silent one, i.e. natural environment, was mainly distinguished [Freeman 2010, pp. 20–22]. The theory of stakeholders assumes, among others, the occurrence of complex dependences between particular stakeholder groups, maintaining lasting, positive relations with them, the realization of obligations towards them, simultaneously, however, not distinguishing any group of stakeholders (equal treatment). For an enterprise (including its accounting), interdependence with its environment, allowing for establishing relations and dialogue with stakeholders who can influence the realization of objectives and financial success, is of particular importance.

Accounting as an information and controlling oriented system can support the implementation of corporate social responsibility through instruments at the disposal of financial and managerial accounting, implemented ethical principles and properly prepared statements – reports [Pogodzińska-Mizdrak 2010, p. 179]. Enterprises can take advantage of traditional instruments (with the possibility of their modification) to measure and analyze activities of social nature, e.g. activity based costing (ABC), environmental budgeting, sustainability balanced scorecard (SBSC), risk and uncertainty analysis [Szadziawska 2014, pp. 115–117].

Based on the analysis of subject literature covering accounting issues, one can conclude that the term “social responsibility of accounting”<sup>2</sup> is used more and more often. This concept does not offer new theoretical solutions for accounting as a scientific discipline, but it is rather an indication for stakeholders what types of operations are covered by accounting. Measurement and social information publishing, mentioned in the definitions, refer to integrated reporting rather than to accounting itself. Krasnodomska [2014b, p. 192], quoting foreign literature, defines social accounting (recognized as a scientific discipline in the USA) “as the process of informing the particular groups of stakeholders and the general public about social and environmental effects of economic activities performed by an organization.”

Accounting unity, characterized by both universality and flexibility, allows, within its framework, taking social responsibility aspects into account. The crucial task assigned to this area of accounting is to register, measure and report both environmental and social effects of corporate operations on its environment. However, certain gaps and imperfections can be indicated in the case of social responsibility oriented accounting.

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<sup>2</sup> If social responsibility of accounting also refers to environment protection, a problem arises. Namely, the subject literature uses such terms as ecological accounting, green accounting, environmental accounting. How should their objective and subjective scope be differentiated in such a situation? Probably there are too many adjectives to describe accounting which, in fact, remains just one. Accounting (as unity) can refer to various areas of enterprise functioning and decisions which influence assets.

The analysis of accounting in terms of a social science covering events and relations of social nature (including responsibility) allows for distinguishing the social responsibility trend which, according to the author, does not create any new accounting. M. Dobija claims that the noun “accounting” should not be used if balance method is not applied, since in such a situation it is not possible to present “the ability to measure periodic capital changes” [after Sojak 2011, p. 268] and this is the situation we are dealing with.

According to Gabrusewicz [2010, p. 57], social responsibility of accounting covers “information measurement and presentation about impacts of an enterprise on the society as a whole.” Such accounting covers social burdens and benefits (as well as their origin) which result from corporate operations presented in the form of values and also in a descriptive form. On the other hand, Samelak [2013, p. 27] defined social responsibility of accounting as “the system of economic measurement presenting assets and capital values resulting from their management in an enterprise, applying ethical approach and targeted at the needs of enterprise management and also its internal and external settlements in terms of economic, social and environmental responsibility.” The presented definitions are not entirely implemented in corporate practice. This is caused by numerous difficulties which refer to e.g. measuring socially responsible actions, including the estimation of costs and benefits resulting from material resources, long-term time discrepancies between the social costs covered and the social benefits obtained or the development of tools to measure the efficiency of socially responsible operations. Socially responsible accounting refers predominantly to social reporting and the covered social costs; therefore, problems occur in financial result determination in this particular area of corporate operations.

Accounting, in the area of social responsibility, should – among others – determine environmental liabilities and costs, health deterioration costs of an employee delegated to work in environmentally harmful conditions, plan and evaluate investments from the perspective of their environmental impacts.

A socially responsible enterprise emphasizes good communication with stakeholders. However, the absence of developed and enforced standards, covering the scope of disclosed information and presentation forms, results in an extensive freedom and diversity in this area, also depending on how the CRS concept is approached. Some enterprises recognize social responsibility as equally important to running a business in accordance with the legislation in force. Some economic units consider these actions as voluntary for the benefit of environment and society and for this reason they prepare e.g. cost analyses presenting operations of negative social impacts constituting the background for making proper decisions. Only few companies, however, recognize CSR as a long-term strategy for corporate development and for the improvement of relations with stakeholders.

The most frequent practice is that enterprises prepare additional social reports constituting an extended statement, issue separate social reports or present

information on their websites. Currently the relationship between accounting and CSR is limited to voluntary social reporting presented by an enterprise, whereas the disclosed information is selected in the context of corporate image and reputation improvement. In the opinion of Samelak [2013, p. 7], a need emerges to extend the current financial reporting by Environment Social Governance (ESG) report presenting information about natural environment issues. As a result of such a claim, an integrated statement will be issued including both financial and non-financial information aimed at presenting a comprehensive and credible picture (establishing an image) of all corporate operations.

The unified and generally accepted reporting standards focused on social responsibility are still being sought worldwide. To increase comparability and quality of disclosed information in CSR different norms, standards and guidelines are present on the market among which the following generally applied ones can be distinguished [Samelak 2013, p. 37; Szadziwska 2014, pp. 99–104]: Standard Social Accountability 8000, Standards AccountAbility AA1000APS and AA1000SES, Global Reporting Initiative (GRI) ISO 26000 standard, OECD guidelines, ISO 14001, FTSE4Good index.

The trend of social responsibility of accounting is the part of its essence as social science. Accounting as social science reflects both economic and social ideas of persons dealing with its theory and practice.

#### **4. Corporate image creation in the light of social responsibility in accounting**

Corporate image represents one of non-material resources which have a decisive impact on winning competitive advantage. It is unique for every enterprise as a source of future benefits; it is mutually related with other non-material resources (e.g. identity, brand, reputation, relations with clients/stakeholders, employees). An image influences the growing gap between corporate balance and market value, since it is not valued and disclosed in an accounting system (financial records and reporting). Corporate image is established by economic and social dimension of performed operations.

The term “image” originates from Latin *imago* and refers to a design, prototype, reflection, vision. An image means the way following which a person or an object is perceived and presented. It is a picture created by a given person (or by others for his/her use) of her/his own personality. Image is a public perception of a person or an entity which presents their positive impression and aims at earning social approval for their everyday operations and for winning stakeholders [Altkorn 2004, p. 14].

Corporate image is a subjective idea about it. Placing an image in stakeholders’ minds as well as observations and emotions about an enterprise exerts an impact on its positioning against competitors. Corporate decisions are influenced by aspirations to establish an ideal self-image (a desirable one) which is frequently constructed based

additional activities, preferred at a given point in time. In the opinion of Altkorn [2004, p. 27] “an image which positions an enterprise precisely enough in the minds of its target audience remains the significant source of competitive advantage.” A strong image ensures higher profits, reduced risk and stability of operations. The value of corporate image (picture quality) influences the process of corporate value establishment by stimulating demand for its products/services, the obtained profits and brand power. Budzyński [2002, p. 13] claims that “a corporate image represents its vision among people” influenced mainly by mutual contact with the environment.

Enterprises covering social aspects in their operations win numerous benefits having an impact on establishing and maintaining their positive image and remaining non-material resources (e.g. brand, reputation). Among such benefits the following can be listed e.g.: strong market position, economic and financial success, increase competitiveness, earning confidence of financial markets, winning the status of a widely respected employer, positive associations with an enterprise, workers’ satisfaction, higher attractiveness of products, improved work performance, lower costs, higher revenues, better access to capital, confidence of stakeholders. The implementation of corporate social responsibility is also beneficial for its environment manifested in more effective usage of natural resources, reduced negative impacts of corporate operations on natural environment, increased labor safety for workers or higher living standards. The analysis of websites and rankings covering social issues allows for presenting the statement that CSR has become an important tool supporting the establishment of enterprise positive perception, i.e. its image.

Budzyński [2002, p. 32] claims that corporate social responsibility consists of two fundamental principles: charity and fiduciary one. In the opinion of A. Carnegie, the author of this concept, the charity principle is based on the assumption that help should be offered in any form, which is used by image specialists following the rule “do good and talk about it,” trying to ensure proper perception of these activities by the society in image value creation. In some situations enterprises may not recognize the need to follow social responsibility principles, but just the pressure exerted by particular social groups. In such situations corporate image creation should be regarded as dishonest and unreasonable. The fiduciary principle, on the other hand, limits corporate operations to the socially acceptable ones. An important social task of a company is to multiply its public assets by increasing its own assets as a result of investing the resources owned. However, it should be emphasized that the theory of corporate social responsibility has evolved considerably and should not be identified with multiplying assets and sharing them. Currently corporate social responsibility covers such issues as depletion of energy carriers and other raw materials, natural environment devastation, social problems, relations with employees, corporate order, human rights.

The informative function of accounting remains of particular significance in image establishment, since it allows communicating with the environment (stakeholders). The quality of communication process between a company and

groups in its environment depends on this company image among its target groups. If an enterprise takes social aspects into account while defining its goals (e.g. regional economic growth), it proves that adequate conditions for image creation will be provided. Company employees and their capital are of particular importance for an enterprise. An employee creates an image of a company he/she works for. If it is a positive one, he/she identifies with a company and remains more effective and creative at work.

The communication between enterprises and stakeholders is possible by means of prepared reports covering social responsibility issues and originating from accounting focused on social aspects (social function implementation). Occasionally conducted analyses of the discussed phenomenon prove a small scale of such reports prepared by enterprises. This is confirmed e.g. by the research performed by J. Samelak covering stock exchange listed companies included in WIG-Poland index and listed on the Warsaw Stock Exchange Main Market in 2012 [Samelak 2013, pp. 148–170]. From the group of 310 domestic listed companies only 21 run their businesses in a socially responsible manner and in accordance with RESPECT<sup>3</sup> criteria. Their further analysis allowed concluding that, among others, 11 companies prepare separate CSR reports (understood as ESG reports) and 5 companies present short information on CSR in their annual report. As far as the standards applied in CSR reports' preparation are concerned, GRI guidelines were mainly used (9 companies).

The European Commission is encouraging to prepare such reports (including integrated reports). The new definition issued by the European Union and included in the Renewed EU CSR strategy for 2011–2014 defines CSR as “the responsibility of enterprises for their social impacts” [Komisja Europejska 2011]. The Communication by the European Commission is addressed to large enterprises employing over 1000 workers. The Commission specifies that the initial condition for adopting CSR principles is respecting the legislation in force, whereas the responsibility for impacts (environmental and social ones) aims at maximizing value for stakeholders and minimizing negative impacts. The Commission identifies these international standards which should become fundamental for socially responsible management and encourages European enterprises to their implementation. They are as follows: OECD guidelines for multinational enterprises, ISO 26 000 standards, the principles of UNO Global Compact initiative.

However, it should be emphasized that the analyzed problem is not free from dilemmas and aspects requiring future solutions. The disclosed information of social nature is voluntary and ultimate, consistent principles for actions in this matter have not been developed as yet, therefore in order to establish strong corporate image enterprises skip facts unfavorable for them in some situations, i.e. information

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<sup>3</sup> The index name suggests respecting social responsibility issues by enterprises. More about the project in the book by Samelak [2013, pp. 151–170].

confirming their negative environmental and social impacts. It can also be considered whether presented information in CSR area is sufficient, complex and allows for assessing corporate environmental impacts by particular stakeholders and if it is enough to create the desirable image. Moreover, from the perspective of image construction, enterprises should present either adjustment or anticipation oriented approach, as well as refrain from forced actions resulting from certain threats of either social or environmental nature.

The attention of enterprises following CSR conception and simultaneously caring about their image creation is focused on all the possible activities allowing them for the best external presentation and for disclosing information boosting their prestige and confidence in their environment. Therefore, an opportunity to present and strengthen their image is offered by entering the competition entitled "Social Reports" for the best reports covering corporate social responsibility issues [Raporty społeczne], organized since 2007 by the Association of Responsible Business Forum, PwC and AGS companies. In 2014 the following companies were the winners: Orange Polska S.A., Lubelski Węgiel Bogdanka S.A., Energa SA and Tauron Polska Energia SA. The total of 32 companies took part in the competition. The analysis of editions carried out so far indicates that the dominating sectors remain: energy, food and finance. They are predominantly represented by large enterprises and their reports are mainly prepared in accordance with GRI guidelines. The criteria used in reports' assessment and selection are: completeness, credibility and communication. The purpose of the competition is to pay attention to the significance of reporting covering non-financial information and identifying best possible practices in this matter. The competition facilitates entering into a dialogue with stakeholders. In 2014 the first prize was awarded to Orange Polska S.A. for an exemplary form of presenting company operations in the area of CSR, for an abundant presentation of measurable and immeasurable effects, attractive graphic form, transparent presentation system and complete information, as well as effective involvement of stakeholders in the process of report preparation.

Another example of corporate image construction in the light of CSR refers to the announced Ranking of Responsible Companies (eighth edition, 66 companies reported in 2014) [Forum Odpowiedzialnego Biznesu] covering the largest Polish companies assessed in terms of corporate social responsibility quality management. The discussed ranking was prepared by the Center of Business Ethics at Kozminski University, Responsible Business Forum and PwC. In 2014 the ranking leaders were: DB Schenker Logistics; GlaxoSmithKline Pharmaceuticals SA, GK; Kompania Piwowarska SA; Orange Polska; Danone Ltd., Grupa Lotos SA. Among the listed companies the distinguished ones were respectively: Orange Polska, Grupa Lotos SA, ING Bank Śląski, Grupa Żywiec SA, Bank Zachodni WBK SA, Bank BGŻ SA, PKN Orlen SA, Bank Handlowy in Warsaw SA, Tauron Polska Energia SA.

In terms of industry division the dominating sectors are represented by industrial and chemical production (15 companies, the best: Cemex Polska Ltd.), banking,

finance and insurance sectors (12 companies: the best: ING Bank Śląski) and the consumption of goods (12 companies, the best: Kompania Piwowarska SA). The participation of companies, representing industrial and chemical production, in the discussed ranking is fully founded as the manifestation of their care for proper CSR image, since they do not want to be accused of e.g. environment pollution and poor working conditions offered to their employees.

Corporate image establishment by means of CSR is most frequently prepared by image and social responsibility specialists, as well as expert teams preparing social reports recognized as information platforms addressed to stakeholders.

## 5. Final remarks

The functioning of accounting is subject to corporate social responsibility concept and the distinguished types of responsibility in accounting result from its functions. Its particular roles consist in providing information and presenting settlements which allows meeting information needs of various stakeholder groups and referring to responsibility (including the social one) based on corporate settlements presenting its management effectiveness. Accounting as social science performs its social function by reflecting events of social nature and creating information necessary to make decisions bearing social consequences of vital interest for stakeholders.

The idea of CSR, the theory of stakeholders and the social function of accounting have significantly influenced the dissemination of social responsibility trend in accounting, predominantly focused on social information reporting. However, the absence of well-developed and applicable standards regarding the scope of disclosed information and presentation forms in the discussed reports result in extensive freedom and diversity present in this domain. An integrated report offering both comprehensive and credible corporate image seems a solution to the problem.

Enterprises considering social aspects in their operations gain numerous advantages as well as construct and establish their image. Such an image (a created picture) recognized as one of non-material corporate resources exerts, among others, an impact on winning competitive advantage. The image of large enterprises is often constructed by means of CSR and social reports, which is confirmed by the organized competitions and rankings covering socially responsible companies.

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