

: Environmental Accounting in the Slovak Republic: Assessing the Current State and Exploring Potential Applications in Forest Enterprises

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■ ABSTRACT

Not only financial indicators, but also non-financial information related to the fields of ecology, sustainability, or ethical business, are currently of interest to stakeholders both within and outside the business. Environmental accounting is a multidimensional discipline that integrates economic and environmental data. The goal of this article is to propose the implementation of innovative environmental reporting procedures in accordance with the requirements of EU Directive 2014/95/EU, as amended by Directive (EU) 2022/2464, in Slovak forest enterprises. The analysis reveals a number of challenges associated with the implementation of environmental accounting. These challenges encompass the absence of standardized and consistent methodologies for conducting environmental accounting, the complexities involved in accurately measuring and valuing environmental impacts, and the pressing requirement for more comprehensive and dependable data concerning environmental costs and benefits. Moreover, results indicate potential resistance to change and limited acknowledgment of environmental accounting's pivotal role in management and decision-making.

KEYWORDS

Environmental accounting, reporting, forest enterprises, non-financial information, sustainability