

Research on Enterprise Environmental Accounting Information Disclosure from the Perspective of Environmental Protection——Taking Sinopec as an Example

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Abstract. The “One Belt, One Road” initiative has proposed that green, low-carbon, recycling and sustainable development have become the emphasis of ecological civilization in China and along the route. Strengthening ecological environmental protection and building a green silk road are important goals for the development of all countries. We know that the harm caused by the business activities of heavily polluting enterprises is extremely serious. To build a green silk road, heavy polluting enterprises should bear the brunt of our main focus. Further, corporate environmental accounting information used by companies to measure the impact of daily business activities on the environment is also attracting attention. Therefore, this paper takes oil companies as an example to analyze the status quo of corporate environmental information disclosure from the perspective of sustainable development, and proposes corresponding suggestions for its existing problems.

1. Introduction

In 2005, the major water pollution incident of the Songhua River caused by the explosion of the production workshop of CNPC, the Dalian New Port crude oil spill in 2010, and the 11.22 “September Qingdao” oil pipeline explosion in Shandong Province in 2013, China again suffered the most serious air pollution in history in 2017. Every incident is a wake-up call to environmental protection.

In recent years, China has always regarded ecological environmental protection as the top priority of national development and achieved initial results. The 《Guidelines for Environmental Information Disclosure of Listed Companies (Consultation Draft)》 issued in September 2010 is the first statutory document directly related to the disclosure of environmental accounting information of listed companies in China [1]; secondly, “One Belt and One Road” issued by the Ministry of Ecology and Environment of China. The Eco-environmental Protection Cooperation Plan can be seen that under the grim situation that the world is facing environmental pollution and ecological degradation, China not only declares war on environmental pollution in China, but also drives the countries along the “Belt and Road” to jointly develop green development [2]. In addition, the Ministry of Environmental Protection and the National Development and Reform Commission jointly issued the 《Guiding Opinions on Strengthening the Construction of Enterprise Environmental Credit System》 at the end of 2015, clearly stipulating that in the next five years, key pollutant discharge enterprises should publicize environmental information according to law. Finally, in 2018, the implementation of



environmental protection tax and the implementation of the Environmental Protection Tax Law forced enterprises to pay attention to environmental construction with practical actions, ignoring economic development and ignoring the irreversible trauma of the natural environment, and arbitrarily discharging “three wastes” and The era of refusing to disclose environmental information on the grounds of smog, indirect pollution by the greenhouse effect, and protection of trade secrets will never return. [3]. However, according to the environmental accounting information disclosure of listed companies in various industries in China, the quality and quantity of information disclosed is far from enough. The issue of environmental information disclosure needs further research and resolution [4]. Therefore, the author takes the listed companies in the petroleum industry with serious pollution as the research object, analyzes the disclosure of environmental accounting information, and based on this, provides suggestions for the implementation of environmental accounting in China.

2. A brief overview of corporate environmental accounting information disclosure

The enterprise environmental accounting report refers to the information users to convey information about the environmental responsibility, environmental impact and environmental performance of the reporting entity [5]. At present, corporate environmental reports are implemented in the form of environmental accounting information disclosure, disclosure of environmental information, disclosure of the use of environmental resources and the governance of environmental pollution are inevitable requirements for the management of severe environmental problems. It mainly has the following three forms:

The first is the independent environmental information reporting mode. The independent environmental information reporting model is an independent disclosure model consisting of a corporate environmental balance sheet, an environmental income statement, an environmental cash flow statement, and notes. The second is the improved traditional financial reporting model. The improved traditional financial reporting model is a combination of financial accounting reports and environmental accounting reports. On the basis of the current financial accounting report, the enterprise integrates environmental fixed assets, environmental intangible assets and environmental receivables into the financial accounting statements in combination with corporate environmental information, so as to be able to relatively clearly reflect the accounting information of corporate environmental activities. The third is the corporate environmental social responsibility reporting model. Through the social responsibility report, enterprises can more comprehensively reflect their economic activities in the process of environmental protection, development and governance, and disclose the environmental protection information of enterprises to the public and the government [6]. The enterprise environmental social responsibility report is an independent information disclosure mechanism, which can reflect the enterprise environmental accounting information more professionally, and is conducive to the improvement of corporate social image.

3. Status of environmental accounting information disclosure of Sinopec

Research from existing literature has found that environmental accounting information disclosure is usually reflected in reports such as annual reports, sustainability reports, social responsibility reports, and board reports [7]. Sinopec is one of the leading enterprises in China's petroleum industry. Therefore, this paper takes Sinopec enterprises as the research object and collects four reports from Sinopec: annual report, sustainability report, social responsibility report and board report, and the company's environmental information disclosure. Statistics, collation and analysis are carried out to further understand the current status and existing problems of environmental accounting information disclosure in China's petroleum industry.

3.1. The level of environmental information disclosure of Sinopec

All along, Sinopec has carefully disclosed relevant environmental accounting information in accordance with the law. It can be traced back to 2001 at the earliest. Since then, environmental accounting information has been disclosed in each annual report; it has been disclosed in the

sustainability report in 2006; it has also been disclosed in the social responsibility report since 2007. With the promulgation of the "Accounting Standards" and other regulations, the number of environmental information disclosures of Sinopec has increased year by year.

3.2. Contents of environmental accounting information disclosure of Sinopec

From the content of Sinopec environmental accounting information disclosure in 2007-2017, it mainly covers seven aspects: first, environmental asset information, second, environmental liability information, third, environmental expenditure information, and fourth, environmental income information. The fifth is the environmental protection policy, the sixth is energy consumption, and the seventh is pollutant discharge and disposal.

According to the specific content of environmental information disclosure of Sinopec in 2015, the three contents of environmental protection policy, energy consumption, pollutant discharge and disposal are mostly disclosed in the form of written information in the "Sustainability Report" and "Social Responsibility Report". Among them, the amount of currency information involved is limited. The relevant information on environmental liabilities and expenditures in the annual report has been specifically quantified as detailed disclosure of monetary information, which shows the importance of disclosure of environmental information costs. In 2017, Sinopec's debt-discount disclosure revealed that its disclosure was simple, and did not disclose such items as fines and penalties, or environmental costs, but also content that only showed this expenditure but no specific data. It also reflects the problem of different disclosure methods and systemic weakness. Although the special disclosure of environmental accounting information modules exists in the annual report, most of the information is scattered in other sectors. Furthermore, many environmental accounting information disclosures mainly disclose historical information and lack relevant content of future environmental cost predictions.

4. The problems of environmental accounting information disclosure in oil companies

4.1. The lack of voluntary disclosure of corporate environmental accounting information

Through the analysis of the disclosure of environmental accounting information of Sinopec, it is found that the company is mostly based on relevant national regulations and is not voluntary. Although the company's sustainable development is the business goal, high-cost environmental accounting information disclosure will also weaken the company's willingness to disclose. At the same time, although the active disclosure of environmental information of enterprises is conducive to raising the attention of enterprises and obtaining a more positive impact, which is conducive to the sustainable development of enterprises, but while bringing economic benefits to enterprises, it may also give Enterprises are under corresponding pressure. Based on these considerations, companies lack the voluntary disclosure of environmental information.

4.2. The content of corporate environmental accounting information disclosure is imperfect

Based on the consideration of their own benefits, enterprises generally do not disclose negative and relevant environmental accounting information in a timely and complete manner. Relevant information that may affect the external image of the company or shake the investor's intention is often not disclosed in a timely manner. For example, the company did not make too many statements about the previous Qingdao oil pipeline explosion. At that time, the accident caused about 1000 square meters of road surface to be contaminated by crude oil, and the accumulated 3,000 square meters of sea surface was polluted, so the company also disclosed the content. Need to be further improved.

4.3. The company lacks the corresponding environmental information disclosure audit

Although the company has disclosed environmental information in accordance with relevant regulations, the quality of the disclosure has yet to be further discussed. When there is a third-party audit, it can effectively promote the disclosure of environmental information of the enterprise, so that it can disclose the environmental information of the enterprise accurately, timely and completely.

5. Relevant suggestions on corporate environmental information disclosure from the perspective of environmental protection

5.1. Strengthening the voluntary awareness of environmental accounting information disclosure

Environmental issues are closely related to the well-being of the whole society and the whole of mankind. The fundamental solution to environmental problems depends on the continuous improvement of environmental awareness in the whole society. If the environmental crisis and environmental protection concept are deeply rooted in the hearts of the people, the whole society can pay attention to environmental protection, and the environmental accounting information disclosure will gradually become the common demand of the society. The resistance of environmental accounting implementation will inevitably decrease, and enterprises will naturally participate in environmental information disclosure. In view of this, Sinopec should start from the management level and gradually improve the awareness of environmental protection. In particular, it should strengthen the understanding and supervision of environmental accounting information disclosure. In practice, it is possible to positively affirm and encourage management to participate in environmental protection, directly link the importance of environmental protection to the immediate interests of managers, and continuously infiltrate environmental protection concepts into management, and instill environmental protection concepts in their corporate culture to strengthen management. Supervise the disclosure of internal environmental accounting information, thereby improving the awareness of environmental accounting information disclosure.

5.2. Expanding the content of environmental information disclosure, and ensure the integrity of information disclosure

The content of environmental accounting information disclosure is rich in multi-faceted information, both enterprise information and non-deterministic information that will occur in the future; both information that is conducive to its own development and information that is not conducive to its own development; It is also necessary to comprehensively explain information related to resource utilization, pollutant emissions, and environmental remediation. Only the above information is covered to ensure the coordinated development of the economy and the environment, and the integrity and system of environmental accounting information. Sinopec only specifically and quantitatively disclosed the disclosure of environmental liabilities and expenditure information, and disclosed that other environmental accounting information is not much, and even does not disclose environmental asset information and environmental income information. In view of this, in the future, Sinopec should focus on building a highly sophisticated environmental accounting system that harmonizes environmental liabilities, environmental assets, environmental benefits, and environmental costs. In particular, it is necessary to set up a special environmental accounting account system, which can add environmental management costs, environmental protection operating costs, environmental current assets, environmental fixed assets, and environmental benefits under the first-level subjects of environmental assets, environmental liabilities, environmental costs, and environmental benefits. Second-class subjects such as environmental taxes and fees should be paid to better record environmental accounting information and enrich and improve the disclosure of environmental information.

5.3. Improving the mode of environmental accounting information disclosure

So far, China's environmental accounting theory research is still not deep enough and comprehensive, which increases the difficulty of environmental information disclosure, and the accompanying problems are more and more. Therefore, for Sinopec, in the short term, large area It is not feasible to unify and improve the environmental reporting model to make it concrete and systematic to disclose environmental accounting information. A relatively better approach is to use the local as an entry point and carry out the steps. Through the analysis of Sinopec's environmental accounting information disclosure model, it can be seen that Sinopec's environmental accounting information disclosure model

is relatively backward, which is contrary to Sinopec's industry attribute and leading position. The choice of disclosure model is closely related to the industry's industry attributes and status. The more appropriate the disclosure model, the better it will be beneficial to its future development. In view of this, Sinopec may wish to add relevant environmental accounting projects in the process of environmental information disclosure based on the report, that is, select supplementary environmental accounting reports, and then prepare independent environmental accounting reports for transition. The supplementary environmental accounting report mainly reflects its environmental accounting information by means of on-balance sheet disclosure and off-balance sheet disclosure. The disclosure in the table is based on the existing accounting statements to increase the environmental accounting subjects to reflect the enterprise environmental accounting information; the off-balance sheet disclosure is to disclose the environmental accounting information that has not been reflected in the statements in the statement notes, company announcements and prospectuses.

6. Conclusion

Environmental protection is an inescapable social responsibility of every oil company. It is also a responsibility that the party and the government cannot ignore. Under the circumstance of severe fog and global warming, pollution control and environmental protection are important indicators for evaluating a government's fulfillment of international social responsibility, and it is also an important reliance of China in the international community to voice and occupy the dominant position of the world economy. Party committees at all levels should require the people's government at the same level to firmly establish the idea of "governing for the people and pollution for the country" and strive to do a good job in fundamentally controlling pollution and ecological protection. After urging local governments to levy environmental protection taxes in 2018, they will dedicate environmental protection taxes to "special specialization" and environmental protection, construction, rehabilitation and comprehensive environmental control management including environmental accounting information disclosure. In other words, as long as the government takes the lead and the enterprises continue to follow up, China's environmental construction and environmental protection work will certainly achieve greater progress.

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