



## Role of CSR reporting. Evidence from Poland

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### Abstract

The paper addresses the issue of Corporate Social Responsibility (CSR) reporting. The concept of CSR reporting is increasingly being discussed among practitioners and academics. The main objective of the paper is to investigate the trends of CSR reporting in Poland and to try to implement them in WIG 30 companies. The research confirmed the existing information chaos in these disclosures of socially responsible issues in various reports. An analysis of domestic and foreign literature has been performed which pointed to the multidimensionality of actions taken by companies in the context of CSR reporting. The research points to the need to apply standards regarding the disclosure of non-financial information in the form of reports for public limited companies.

**Keywords:** corporate social responsibility, social reporting, GRI, non-financial reporting.

### Streszczenie

#### Rola raportowania w zakresie społecznie odpowiedzialnego biznesu. Dowody

W artykule podjęto problematykę raportowania społecznie odpowiedzialnego. Koncepcja ta staje się coraz częściej przedmiotem dyskusji zarówno wśród praktyków, jak i świata akademickiego. Głównym celem artykułu jest zbadanie, jak kształtują się trendy obowiązujące w Polsce w zakresie raportowania CSR oraz próba ich implementacji na spółki z WIG 30. Badanie potwierdziło istniejący chaos informacyjny w zakresie ujawniania kwestii społecznie odpowiedzialnych w różnego rodzaju raportach. Dokonano analizy literatury krajowej i zagranicznej, która wskazała na wielowymiarowość działań podejmowanych przez spółki w kontekście raportowania CSR. W wyniku przeprowadzonych badań wskazano na potrzebę stosowania standardów w zakresie ujawniania informacji niefinansowych w postaci raportów, dla spółek publicznych.

**Słowa kluczowe:** społecznie odpowiedzialny biznes, raportowanie społeczne, GRI, raportowanie niefinansowe.

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## Introduction

Contemporary companies operate in an extremely complex and demanding environment. Technological, demographic, and social changes, environmental challenges, and increasing environmental pressures force companies to respond to these expectations. There are a number of norms, standards, or guidelines that define socially responsible corporate responsibility in a variety of ways, and thus differently determine the dimensions of company operations to be included in defined areas, and then which ones and how to report them.

The idea of social responsibility has been a subject of intensified interest recently. Therefore, the role of accounting in the implementation of this idea lies in a company informing the public of its social, environmental, and economic activities (Macuda, 2016), i.e. disclosing the issues in the form of reports.

In the light of the facts presented, the following research hypothesis was put forward – the reporting of information on CSR results solely from changing laws rather than from the need to disclose significant environmental, social, or economic events (Wójcik-Jurkiewicz, 2016).

Achieving such a goal required answers to the following research questions:

- In what areas does the concept of CSR come up?
- Is reporting on CSR dependent on environmental, social, or economic events?
- Which areas and in which directions should academic research be further developed with regard to CSR reporting?

357 CSR reports drawn up by companies in the years 2005 – 2017 were analysed in the search for answers to these questions. Then, the author attempted to implement her own approach to CSR reporting on WIG30 companies' reports.

The research methods include analyses of references and sources, national and foreign scientific publications, EU directives, the Accounting Act, non-legislative documents, e-publications of CSR reporting corporations, and guidelines of auditors and organisations responsible for CSR initiatives.

The observation of CSR reporting good practices of Polish companies allowed to identify the dimension of CSR reporting and enabled to formulate author's proposal for the improvement of CSR reporting.

### **1. CSR reporting in the light of legislative changes in the EU and Poland**

The development of the CSR issue and an expansion of the literature on the subject around the world took place between the 1980s and 1990s. The object of these studies was mainly to present the idea of corporate social responsibility and guidelines for reporting on it, e.g. Dierkes and Preston (1977), Burchell et al. (1985), Nees and Mirza

(1991), Gray et al. (1993), Gray et al. (1995), Moir (2001), Garriga and Mele (2004), McWilliams et al. (2006), Okoye (2009); Visser (2010), Aguinis and Galvas (2012); and empirical research in the field of applied practices and factors influencing the scope and quality of information presented. Among the many authors and studies in this research, it is worth pointing out, among others, Hejase et al. (2017), Fernandez-Feijoo et al. (2014), Hahn and Kuehnen (2013), Morhardt (2009), Adams (2002), Adams et al. (1995, 1998), Belkaoui and Karpik (1989), and Preston et al. (1978.) The factors that are most often mentioned and studied are: the size of an entity, the industry in which it conducts its business, and the level of socio-economic circumstances in which it works. Studies from the literature of Polish authors which are worth pointing out, are: Rozkwitalska (2006), Chudy and Nowodziński (2007), Burzym (2008), Paliwoda-Matiolańska (2009), Gasparski et al. (2011), Bartkowiak (2011), Herbuś and Ślusarczyk (2012), Stefańska (2013), and Macuda et al. (2015). Interestingly, most of the papers by Polish authors concerning CSR focus on issues in the area of management rather than financial reporting, although even here there are a number of studies; for example: Gabrusewicz (2010), Marcinkowska (2010), Roszkowska (2011), Samelak (2013), Krasodomska (2014), Bek-Gaik and Rymkiewicz (2014), Mikulska and Michalczyk (2014), Macuda et al. (2015), Kołodziej and Maruszewska (2015), Ignatowski and Wójcik-Jurkiewicz (2016), Waniak-Michalak et al. (2016), and Krasodomska (2017).

At present, accountancy, mainly with regard to the measurement and presentation of socially responsible activities, has also become a part of the discussion on the role and importance of the CSR concept. Contemporary expectations related to the accounting and reporting systems are as varied as the economic, legal, and information needs of different stakeholder groups. Among the researchers interested in the concept of corporate social responsibility, there is a belief that accounting is a system which provides information on the performance of a company, including social and environmental issues.

The importance of the CSR concept has increased in recent years, which contributed to the emergence of new challenges and expectations in relation to accounting (Sadowska, Lulek, 2016) and particularly with respect to legal regulations in this area and reporting capabilities. Corporate Social Responsibility is a part of business practices (Kołodziej, Maruszewska, 2015). Changing the reporting approach and increasing the company's responsibility for the effects of its operations, also in non-financial areas, take the practical form of regulatory and standardisation activities. The existing standards of environmental and social reporting were formulated by industry and non-governmental organisations, and implemented by companies on a voluntary basis through self-regulation. In recent years, these principles have been formalised through legislative actions, and have adopted the form of Directive 2014/95/EU which introduced non-financial data reporting obligations for certain groups of companies starting from 2017.

The European Union recognised that the financial data previously presented in financial statements by companies were an inadequate source of information to assess the condition of companies, and the previously applied reporting methods were difficult to read, without any possibility to compare data presented by companies. Therefore, it

imposed new responsibilities in this respect through the EU directive. In December 2014, Directive 2014/95/EU of the European Parliament and of the Council of 22 October 2014 on the disclosure of non-financial and diversity information by certain large undertakings and group, entered into force. The Directive on non-financial disclosure was adopted due to the fact that a few years ago the European Commission pointed to the need to increase the transparency of social and environmental information submitted by entities of all sectors to achieve an equal level in all Member States.

The Directive is a signal for public interest entities, including listed companies, that they should pay particular attention to their transparency, but also to the management of risks and fair presentation of their approach to, in particular, social, labour, and environmental issues. The Member States had time to implement the new regulations by 6 December 2016, to enter into force on 1 January 2017 (Kamela-Sowińska, 2015). The effects of this work will be visible no earlier than after closing the books for 2017. The Directive is estimated to cover six thousand companies in the EU. The Directive's nature is dual, i.e. in addition to disclosing extended non-financial information (including policies in specific areas), it also requires the disclosure of diversity policy information.

In Poland, the provisions of the Directive were introduced by the amendment to the Accounting Act of 15 December 2016 (Journal of Laws of 2017, item 61). The new regulations apply for the first time to financial statements for the financial year beginning on 1 January 2017. Since that date, national legislation implementing Directive 2014/95/EU, which is primarily intended to increase the transparency of social and environmental information within corporate social responsibility (CSR), as well as its consistency and comparability, should apply in all EU Member States. The amendment to the Accounting Act, which is the main source of the balance sheet law, was related to the need to implement the provisions of the EU Directive. Article 49b was added to the provisions of the Accounting Act which provides for the need to present, as a minimum within scope of disclosures, information including but not limited to (*Accounting Act*, Art. 49b, 2017):

- A description of an entity's business model;
- Key non-financial performance indicators related to the entity's activities;
- A description of policies used by an entity with regard to social, labour, environmental, human rights, and anti-corruption and anti-bribery issues, and also a description of the results of the use of such policies;
- A description of due diligence procedures – if an entity applies them to the above policies (...);
- A description of material risks associated with an entity's activities that may have an adverse effect on matters, including risks associated with the entity's products or its relationships with the external environment, including contractors, and also a description of how to manage such risks.

In the data disclosure process, each company will be able to apply its standards, guidelines, principles, or standards. The most popular guidelines in this area include

the Global Reporting Initiative (GRI), EMAS standards, and Global Compact. The Directive does not prevent a company from using its own corporate standards or other internationally recognised principles either, but it requires that the company provide information about its choice. It is important to be aware, however, that the above statutory regulations are not identical to the idea of CSR reporting because they do not entail a change in approach to doing business.

The increasing importance of social responsibility forces the extension of an annual report to include non-financial components, primarily social, environmental, and environmental issues.

## 2. CSR reporting standards and guidelines

As far as CSR reporting is concerned, the choice of how data are presented is discretionary. However, to encourage businesses to apply unified reporting principles, the Global Reporting Initiative (GRI) has created publicly available guidelines (principles, indicators) that businesses can use to measure their economic, social, and environmental performance (Zapłata, Kaźmierczak, 2011). Such a framework is intended to ensure comparability of data.

Table 1 presents the instrumentation which includes standards, guidelines, or recommendations concerning the socially responsible activities most commonly used in business practice.

**Table 1.** Instrumentation of CSR reporting\*

Standard Name	Standard Author	Standard Recipients
G4 Sustainability Reporting Guidelines (GRI G4)	Global Reporting Initiative (GRI)	Businesses, government agencies, municipalities, social and education organisations regardless of their size or industry
Communication on Progress (COP)	UN Global Compact	For the signatories of ten Global Compact principles
International Integrated Reporting Framework	International Integrated Reporting Council (IIRC)	Businesses
Guidance on Corporate Responsibility Indicators in Annual Reports	UNCTAD	Businesses
Key Performance Indicators for Environmental, Social & Governance (KPI for ESG)	European Federation of Financial Analysts Societies (EFFAS) and DVFA Society of Investment Professionals in Germany	For all entities, especially for listed companies

continuation tab. 1

Standard Name	Standard Author	Standard Recipients
Carbon Disclosure Project (CDP)	Carbon Disclosure Project (CDP)	Global investors
Greenhouse as Protocol (GHG Protocol) Corporate Standard	World Resources Institute (WRI) and World Business Council on Sustainable Development (WBCSD)	Businesses, institutions, municipalities – reporting on CO <sub>2</sub> emissions
Principles for Responsible Investment	UN PRI	Institutional investors
OECD guidelines	OECD	Multinational enterprises
PN-ISO 26000	ISO	Businesses, non-profit organisations, administration, employers' organisations, trade unions
Eco-Management and Audit Scheme (EMAS)	EMAS	Businesses, institutions, organisations, and authorities

\* Due to the limited volume of the paper, only selected standards/guidelines used to develop CSR reports are presented.

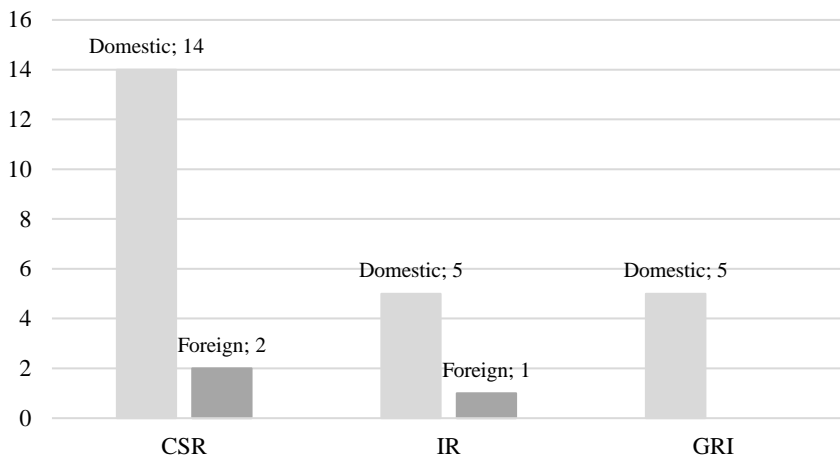
Source: own elaboration based on: Dyląg, Puchalska (2014), Paszkiewicz, Szadziewska (2011), Samelak (2013), Gasparski et al. (2002), Szadziewska (2014), Mikulska, Michalczyk (2014), Ignatowski and Wójcik-Jurkiewicz (2016)

The review of the literature by the author of the paper showed that in almost 9 years (between 2010 and 2017), only 24 articles on CSR were published in the Polish journal „Zeszyty Teoretyczne Rachunkowości” (ZTR) by SKwP.

It is worth noting that during the period under review, only three articles were published by foreign research teams, namely Lithuanian, Romanian, and Ukrainian, and 21 articles were developed by Polish researchers. These papers have been subjected to a detailed analysis of the content, which has allowed the author to identify three key areas related to the main objective of the research and the research hypothesis, namely: CSR, IR, and GRI as the key elements of the research (see Figure 1).

The author notices imperfections in the three research areas identified, namely CSR, IR, and GRI. It should be emphasised that integrated reports are drawn up in accordance with the guidelines of the International Integrated Reporting Council (IIRC), while social reports are developed according to the GRI standards. They are, despite some common „roots,” two separate concepts. Although GRI was, in fact, one of the founders of the IIRC, the distinctiveness of activities pursued by the two organisations is now emphasised in addition to their cooperation.

**Figure 1.** List of domestic and foreign articles of ZTR according to CSR, IR, and GRI criteria



Source: author's own elaboration based on the content of articles published in the journal ZTR between 2010 and 2017

### 3. CSR reporting initiatives – case study from Poland

Since the late 1990s, a significant increase in the number of benchmarks has been observed, the ultimate objective of which is to describe the business outlook among companies meeting certain CSR requirements. Institutions implementing those financial instruments are usually driven by two motives. Firstly, responsible indices are created to set benchmarks for CSR companies. Secondly, they are intended to be a real reference for investors considering ESG (Environment, Social, Governance) criteria in their investment decisions.

The first CSR indices were created in the United States. The Dow Jones, which launched the Sustainability Index (SI) in September 1999, is considered a pioneer of this phenomenon. One year later, the Calvert Fund started publishing the CSR index, and in July 2001, the FTSE4Good index was published by the FTSE. This group of indices also includes the FTSE Johannesburg Stock Exchange Socially Responsible Index (JSE SRI), the Sao Paulo Stock Exchange Corporate Sustainability Index (ISE), the KLD Global Sustainability Index Series (GSI), and the RESPECT Index.

The RESPECT Index is one of two initiatives (benchmarks) introduced in Poland in 2009; the second initiative is the „Raporty Społeczne” („Social Reports”) competition launched in 2007. The present concept of the RESPECT Index project is a continuation of the Warsaw Stock Exchange (WSE) activities resulting in the first index of socially responsible companies, which was the first in Central and Eastern Europe to reflect the indices of socially responsible companies. In this project, RESPECT stands for:

R – Responsibility,  
E – Ecology,  
S – Sustainability,  
P – Participation,  
E – Environment,  
C – Community,  
T – Transparency.

The project aims to select companies that are managed in a responsible and sustainable manner. The cyclical survey is aimed at Polish companies listed on the WSE Main Market and is intended to update the composition of the RESPECT Index. The Index, as a result of verifying the level of fulfilment of its criteria, consists exclusively of listed companies operating in accordance with the best management standards in corporate and information governance, as well as investor relations and in the areas of environmental, social, and labour factors.

Since the announcement of the first composition of the RESPECT Index, its portfolio has included Polish and foreign companies of the WSE Main Market. Only companies with the highest liquidity, such as the WIG20, mWIG40 or sWIG80, can be included in the Index. It is composed of companies that have undergone a three-step verification process conducted by the WSE and ESG, and which communicate impeccably with the market through current and periodic reports and their websites. The third condition is socially responsible behaviour concerning the environment, community, and employees, which is analysed on the basis of a questionnaire verified by Deloitte, the auditor of the project. According to the current formula, companies are audited and the Index composition is reviewed once a year, in the second half of the year. The shares of companies in the Index are determined on the same basis as other stock exchange indices, i.e. free float shares are considered, with the weight of the largest companies being limited to 25 percent, when the number of participants is less than twenty companies, or otherwise to ten percent. The RESPECT Index results show that the companies of this Index are characterised by a higher rate of return than the market average expressed by the WIG index. From 19 November 2009 to 13 December 2016, within approximately seven years of its existence, it increased its value by more than 50 percent, while the WIG Index increased by only 28 percent in the same period.

On 14 December 2016, the WSE announced the composition of the RESPECT Index as a result of a review conducted by Deloitte. 25 companies qualified for this year's 10th edition of the Index (including four new ones: Fabryka Mebli Forte S.A., PCC Rokita S.A., Bank Pekao S.A., and Trakcja PRKiI S.A.) operating in accordance with the best management standards in terms of corporate and information governance, and investor relations, taking into account environmental, social, and labour factors. This year's RESPECT Index recorded the highest number of new companies in its history. The number of companies taking CSR activities and including them in their long-term business strategies is growing every year. These activities support the development of



the capital market by building trust among investors and providing them with tools to make key business decisions.

The second initiative, i.e. the project called „Raporty społeczne” („Social Reports”) takes the form of a competition in which prizes are awarded to companies that develop and present the best reports on corporate social responsibility. This is an initiative aimed at promoting the idea of corporate social responsibility (CSR), sustainable development, environmental protection, and social commitment directed to companies and organisations that publish reports on their activities in these areas. The initiative confirms that SCR reporting has slowly become a trend in Poland. It may be supported by the information that by December 2016, more than 200 social reports had been developed by companies. The organisers of the project are: Forum Odpowiedzialnego Biznesu, Deloitte, and SGS. The main objective of the competition is to draw attention to the importance of non-financial reporting and to identify good practices in this respect. The competition contributes to the transparency of the organisation and helps it enter into a dialogue with stakeholders. The criteria of the competition were determined based on European reporting guidelines of the European Sustainability Reporting Association (ESRA), and next by a group of experts approved in 2008. Reporting on non-financial data, in particular in the field of socially responsible business, is booming in Poland, mainly as a result of changes introduced by the EU Directive in 2014 concerning the disclosure of non-financial and other diversity information. It was reflected in a record number of social reports which were submitted for the competition in 2017. There were as many as 44, including ten reports developed by companies for the first time. Voting will end on 17 September 2017 and is conducted via the Competition website [www.raportyspoleczne.pl](http://www.raportyspoleczne.pl).

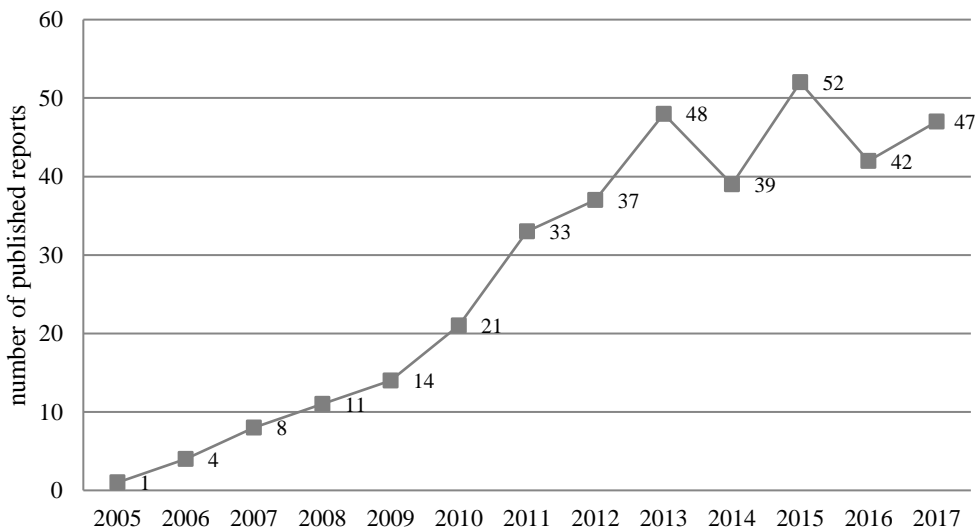
#### **4. CSR Reporting implementation proposal**

The author of the paper conducted research on how WIG30 companies report non-financial information related to social responsibility. The information contained in the reports of WIG30 companies published over the last several years was analysed, with socially responsible reporting as an indicator. Companies whose reports were not accessible were removed from the sample, and the research covered reports published between 2005 and 31 August 2017, i.e. covering the reporting period between 2004 and 2016. In total, 357 companies (the research was based on 357 reports downloaded from the site [www.rejestrreportow.pl/biblioteka-raportow](http://www.rejestrreportow.pl/biblioteka-raportow)) which disclose CSR information were surveyed.

As a result of the research conducted in Poland, the first report, „Społeczna odpowiedzialność biznesu. Raport za rok 2004” (Corporate Social Responsibility 2004 Report”) was developed by Bank BPH. The next year, there were four reports, namely „Raport społecznej odpowiedzialności Telekomunikacji Polskiej za rok 2005” („2005 Report on Corporate Social Responsibility of Telekomunikacja Polska”), „Raport

społeczny 2004/2005 DB Schenker” („2004/2005 DB Schenker Social Report”), „Przegląd CSR 2003-2006 Danone” („2003–2006 Danone CSR Review”), and „Raport z działań z zakresu społecznej odpowiedzialności dużo więcej niż sklep za lata 2002–2005” („Report on Corporate Social Responsibility Activities Much More Than the Shop for 2002–2005”). The next year, twice as many reports were developed, and this trend has continued over the years, as shown in Figure 2. Significantly more CSR reports were compiled in 2013 – 48, 2015 – 52, and 47 in 2017 as of 31 August 2017, which may indicate how prepared companies are to fulfil the legislative obligation, hence the increasing number of companies developing such reports.

**Figure 2.** The number of CSR reporting publications in 2005–2017



Source: author's own elaboration based on the GRI data

According to the data of Forum Odpowiedzialnego Biznesu, in the last ten years, i.e. between 2007 and 2016, 232 reports prepared by 92 entities were submitted to the „Raporty społeczne” competition, of which:

- 97% of companies do not report enough information to meet statutory requirements,
- 74% of the RESPECT Index companies develop reports based on GRI,
- And 52% have their reports independently verified.

In contrast, in the international database of the GRI organisation at the end of December 2016, there were 228 reports submitted by companies from Poland.

In summarising the discussions, the author attempted to implement them on WIG30 companies as presented in Table 2. This Table presents WIG30 companies reporting CSR issues, including the RESPECT Index, „Raporty społeczne”, CSR reports on the basis of the GRI guidelines, and Integrated Reporting (Stępień, 2017).

**Table 2.** Selected CSR reporting standards, including WIG30 – own proposal

Item	Company name of WIG30	Social Reporting	RE-SPECT Index	Report According to GRI	Integrated Reporting	Number of Reports
			19 Dec 2016	31 Dec 2016		
1	ALIOR BANK S.A.					
2	ASSECO POLAND S.A.					
3	BANK MILLENIUM S.A.	Y	X	Z	O	4
4	BANK PEKAO S.A.		X			1
5	BANK ZACHODNI WBK S.A.	Y	X	Z	O	4
6	CCC S.A.					
7	CD PROJEKT S.A.					
8	CYFROWY POLSAT S.A.					
9	ENEA S. A.	Y		Z	O	3
10	ENERGA S.A.	Y	X	Z	O	4
11	EUROCASH S.A.					
12	GLOBE TRADE S.A.					
13	GRUPA AZOTY S.A.		X	Z	O	3
14	GRUPA LOTOS S.A.	Y	X	Z	O	4
15	ING BANK ŚLĄSKI S.A.	Y	X		O	3
16	JSW S.A.					
17	KGHM POLSKA MIEDŹ S.A.	Y	X	Z	O	4
18	KRUK S.A.					
19	LPP S.A.					
20	MBANK S.A.	Y		Z	O	3
21	ORANGE POLSKA S.A.	Y	X	Z	O	4
22	PGE S.A.	Y	X	Z	O	4
23	PGNiG S.A.	Y	X			2
24	PKP CARGO S.A.					
25	PKN ORLEN S.A.	Y	X	Z	O	4
26	PKO BP S.A.	Y				1
27	PZU S.A.	Y	X			2
28	SYNTHOS S.A.					
29	TAURON PE S.A.	Y	X	Z	O	4
TOTAL		15	14	12	13	–

Source: author's own study based on 2016 reports

In her proposed solution, the author once again notices imperfections, namely the study of WIG30 companies for CSR reporting revealed and confirmed the existing information chaos. Of the 29 WIG30 companies, in nearly each of the four standards proposed by the author, the number of companies meeting the requirements of each of them was between 45% and 52%, corresponding to the following data:

- 15 companies submitted a „Social report” for the 2016 competition,
- 14 companies were qualified for the 2016 RESPECT Index,
- 12 companies developed a 2016 report according to GRI,
- 13 companies developed an integrated reporting for 2016.

Among the WIG30 companies, a certain trend can be observed, i.e., recurring groups of companies performing specific tasks defined by the specified standards. It is also noteworthy that each of the proposed standards was most often developed by the same group of companies. In Table 3, the author indicates how the companies split into groups according to the application of these standards.

**Table 3.** The list of solutions implemented in relation to number of WIG30 companies

Number of solutions/standards	4	3	2	1	0
Number of companies	9	4	2	2	12

Source: author’s own study

Table 3 highlights the grid of relationships among the companies, including that per the 29 WIG30 companies, as many as twelve do not report any of the indicated areas. On the other hand, only two companies report by one criterion. It is worth mentioning that they are two banks, but each of them reports according to a different standard (the social report and the RESPECT Index). Additionally, two companies apply two standards in the development of SCR reports, i.e. PZU S.A. and PGNiG S.A. Both companies draw up social reports and qualified for the RESPECT Index at the end of 2016. Four WIG30 companies report on CSR and there are three different combinations of these standards. The most interesting is a group of nine WIG30 companies that report CSR in accordance with all four standards presented, including: TAURON PE S.A., ENERGA S.A., PGE S.A., GRUPA LOTOS S.A., PKN ORLEN S.A., KGHM Polska Miedź S.A., ORANGE POLSKA S.A., and two commercial banks, BANK MILLENIUM S.A. and BANK ZACHODNI WBK.

The author suggests an area for further exploration would be an attempt to define key criteria in the selection of areas and standards used in CSR reporting.

## Conclusion

The paper’s discussions suggest that the issue of CSR reporting needs to be streamlined. The EU and Poland’s indecisiveness as to the shape and direction of reporting development is also transferred to the definition of requirements for new qualitative reports close to

the idea of CSR reporting (Ignatowski, 2016). CSR reporting, both around the world and in Poland, has resulted in an increasing number of companies developing reports in this respect, thus affecting the quality of information presented by companies worldwide. Unfortunately, the knowledge of businesses in this area is still too low, as indicated by the information chaos indicated by the author of the paper in terms of what and how to report on corporate social responsibility. This has been confirmed by the research conducted by the author between 2005 and 2017 and the attempt to transpose this research to WIG30 companies in Poland. The research has shown the need for uniform solutions related to reporting non-financial information, with particular emphasis on CSR concepts, as social reporting is increasingly recommended and recognised as good practice in an enterprise (Śnieżek, Piłacik, 2016).

The author is aware of certain limitations in extrapolating the results presented in this paper to all companies operating in Poland, due to the preliminary nature of the research and the relatively small sample size. Therefore, any possible application of the findings from this research to the general population may lead to erroneous results. However, the analysis made it possible to identify areas for the assessment of public limited companies' reports for CSR reporting, which will be the subject of further consideration. A detailed analysis of the state of the implementation of corporate CSR standards at the national level, and then their further evaluation would also be a big challenge.

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