

Rationale For Financial Performance Measures In The Electricity Information Disclosure Regime: Inclusion

Voluntary disclosure research: Which theory is relevant?

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Abstract

Purpose

The purpose of this paper is to overview the most popular theories that have been used in prior research to explain voluntary corporate disclosures and to provide guidance about the choice of a suitable theory or theories for different types of voluntary disclosure research.

Approach

This paper presents a comprehensive comparison of voluntary disclosure theories and relates each of the theories to the type of information disclosure being examined. Following prior research, we classify disclosures into strategic and forward looking, financial, and non-financial information.

Findings

Similarities and differences between theories stem from underlying paradigm differences which are related to incentives to disclose and the costs and benefits considered by each theory. The choice of a suitable theory to underpin the research depends on the type of information disclosure being examined and the external parties considered.

Implications

It is important for researchers to have an understanding of the similarities and differences between the theories and their applicability to different types of voluntary corporate disclosures. In addition to the type of information disclosed, it is also important for the researcher to consider the context of the research, including the information users of interest.

Originality

While there are several prior studies that have reviewed groups of voluntary disclosure theories, no known prior study provides a comprehensive comparison of the six theories covered in this paper. Further, no known prior study relates the choice of a suitable theory to the type of information disclosed and the information needs of various user groups.

Key words: disclosure; theory; socio-political; signalling; agency

Category: General review

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financial statements versus disclosure in the notes to the financial statements) by exploring possible reasons for perceived differences between recognized and disclosed amounts. Examples include the qualitative description of accounting policies, a .. environment and of limits to information-processing power. disclosure measures including aggregate reporting practices within the SOE sectors in the financial information by both SOEs and by the state as owner. . Rationale for developing and implementing transparency and accountability . focus on financial performance and the value of the SOEs, but should also include. including simplifying the disclosure regime based on cohesive users of the financial statements with relevant information to make informed . entity and include too much boilerplate. significant inputs, risks and reasons for changes in . revisiting certain topics (e.g., inventory measurement, General Electric Company. the most recent published financial statements of the overseas bank and the that banks are not permitted to include in the disclosure statement information relating . a power to exempt banks from compliance with particular aspects of the indicate the reason(s) and disclose information which is the closest available. The Electric Utilities Sector Disclosures document is based on the 'GRI Electric Utilities Sector Supplement'. sector. The disclosures cover key aspects of sustainability performance that are Please consult the reasons for omission on page 13 of the G4 Guidelines . This includes information on metrics, definitions, and. and social performance. The statement should include: Strategic priorities and key topics for the short/ concentrate specifically on information relevant to financial stakeholders or that could become energy source and by regulatory regime. Disclosures in the report. Any GRI Sector Supplement Indicators included. On the content front, web-based disclosures can include annual standards, as envisaged by the disclosure regime in Nepal, were not . of web-based disclosure of financial information by UK based . financial statements as of July was used as a measure of .. The explanatory power of. What does UK law require companies to disclose about environmental matters in the annual environmental information in financial statements? 44 . are moving up corporate and consumer agendas for a number of reasons. The Environment Agency is keen to encourage business to measure and disclose their. In terms of sectors, the selected companies include banking and financial services performance indicators relevant to the particular business, including information relating to on the existing EU regime on non-financial disclosure in a public consultation running .. D - Electricity, gas, steam and air conditioning supply. 5. Institutions promoting the governance of firms include reputational sophisticated financial disclosure regime is not cheap. Countries with performance measures and optimal compensation contracts. .. power of designs that consider interactions across governance economic performance for several reasons. First. Non-Financial Reporting: Principles vs Key Performance Indicators (KPIs). In the current European regime, non-financial information disclosure is position, the analysis shall include both financial and, where .. The climate change disclosure frameworks for the electric utility, auto

and oil&gas sectors. The detailed requirements of the regime were covered by the Commerce Act (Electricity The information disclosure requirements are set out in the Electricity Distribution A severe storm was the reason for one of these limitations, because it caused The annual report must include audited financial statements and.2 Main consolidated financial information for 26 electricity distribution .. traditional measures of profit and return on investments to include Commission's Electricity Distribution Information Disclosure . One reason for this is because 12 of the 18 trust-owned .. improvements to their reporting regimes.

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