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SYNERGETIC APPROACH TO REPORTING IN UKRAINE**LUTOVA Anna***Ph. D. in Economics, Associate Professor**Cherkasy educational-scientific institute of SHEI «Banking University»**e-mail: lutova.anna.m@gmail.com***TUPYTSKA Anastasia***Cherkasy educational-scientific institute of SHEI «Banking University»**e-mail: anastasia.tupitskaya@gmail.com*

Abstract. *The article deals with the main stages of the development of accounting, revealed shortcomings in financial reporting, which led to the emergence of the concept of non-financial reporting. The essence of the concept of sustainable development and social responsibility of business is determined. The approaches of scientists to determination of essence of non-financial reporting, their users and their informational needs are determined. The preconditions of the emergence of the concept of integrated reporting are investigated. A SWOT analysis of financial, non-financial, and integrated reporting has been conducted, and a synergistic effect has been identified from the combination of financial and non-financial information in the integrated report.*

Keywords: *integrated reporting, non-financial reporting, financial reporting, sustainable development, strategy, risks, synergy.*

Accounting statements, as a means of interaction among interested users in accounting information and entities responsible for its provision, is constantly developing to enhance the effectiveness of such interaction.

The insolvency of financial statements to meet the needs of users in information regarding to the social and environmental areas of the enterprise activity, was one of the reasons for the emergence of the non-financial reporting concept. Generally speaking, non-financial reporting is defined not only as the reporting which provides interested users with information about the impact of an enterprise's activities on society and the environment, but also as a tool for social responsibility of business. The information

in the non-financial report does not repeat, but complements the information from the financial statements.

The combination of financial and non-financial reporting data makes it possible to provide users with sufficient information on the socio-economic and environmental activities of the enterprise, which has become one of the prerequisites for the emergence of the concept of integrated reporting.

Integrated reporting is a set of financial and non-financial indicators that provide stakeholders with an idea of the strategic direction of the enterprise development, as well as how its value is created, through disclosing information about the economic, social and environmental aspects of its activities. A shift to

integrated reporting provides for the rejection of separate disclosure of non-financial reporting, since there are significant deficiencies in its compilation.

Integrated reporting comprehensively discloses the information about the efficiency of the enterprise's use of various types of capital or impact on them. It also reports about the enterprise ability to cre-

ate value, synergetically displays information about the strategy of its development for short, medium and long-term periods. This type of reporting is also a source of comprehensive information for the decision – making by users of reporting, and also provides an opportunity to control and manage risks and resource efficiency.

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