

Social Responsibility Accounting: A Conceptual Framework for Universal Acceptance

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Abstract: *The growing instance of corporate frauds has necessitated the stronger regulations in the field of corporate with the help of increasing technological invocations. The Social Responsibility Accounting is a phrase that is gaining significance in such a corporate environment to bring light on the societal obligations. In spite of the growing stress laid on the need for Social Responsibility Accounting, the regulatory framework even in the most advanced economies has failed to establish a universally accepted standard for such reporting, as is available for traditional financial information reporting.*

The present study aims to identify the most widely accepted models and critically review them, to enhance its applicability in the modern-day business environment. For that purpose the various models of social responsibility accounting such as Seidler's Model of Social Accounting, Ralph's Comprehensive Social Benefit Cost Model, and The Cost-Benefit Analysis Technique (ABT Associate model are analyzed and a Conceptual Frame Work for Social responsibility accounting is suggested based on the analysis of these models.

Such a model combines all the superior aspects of all models for the purpose of culminating all primary stakeholders' perspective.

Keywords: *Difference, Frauds, Integrate, Models and Review*

I. INTRODUCTION

Social Responsibility Accounting is a phrase that is gaining significance in the dynamic corporate environment, in light of growing instance of frauds, corporate espionage, coupled with transformational ease and access to information about corporate actions and increasing consciousness about corporate social responsibility in context of the implicit social contract. Due to the growing sphere of influence of corporate entities, the regulatory framework in most modern-day economies stresses on the well-being of not just its primary stakeholders, but also its secondary stakeholders, thereby acknowledging transparency and accountability, of not just corporate philosophy but also detailed transactional reporting. Social Responsibility Accounting, helps bringing to light the societal obligations and actions- both negative and positive of companies, under the backdrop of Corporate

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Governance, while utilizing principles of Management Accounting to achieve the same.

II. SIGNIFICANCE OF THE STUDY

In spite of the growing stress laid on the need for Social Responsibility Accounting, the regulatory framework even in the most advanced economies has failed to establish a universally accepted standard for such reporting, as is available for traditional financial information reporting. Moreover, academia through literature, too, has not been able to arrive at consensus for a theoretical model that can effectively achieve the ideals of Social Responsibility Accounting. This study, therefore, aims to identify the most widely accepted models and critically review them, to enhance its applicability in the modern-day business environment.

III. OBJECTIVES OF THE STUDY

- To identify the most widely-accepted theoretical models of Social Responsibility Accounting
- To critically review the advantages and shortcomings of the identified models
- To suggest measures to construct a universally accepted model to enhance Social Reporting

IV. REVIEW OF LITERATURE

Reynard (1998) published a paper reviewing contemporary approaches to social auditing, auditing, and reporting in an organization that does not work for profit. This study related examples and real-life experiences of NGO's that have performed social auditing to satisfy the demand. The reason for this combined approach has existed due to the need for a better consultation with the various stakeholders of the organization and the arising need for assessment of both environmental and social performance. It found out that profit-making organizations and non-profit making organizations have similar problems such as limited resources, multi-stakeholder, diversity, complexity, and size. Therefore, this study concludes that with time there is seen a possible convergence of approaches in different industries and sectors leading to a probable rise to a meeting of standards.

D. Hay (1975) conducted an experimental study to understand how well the department of sanitation in the city of Fayetteville releases its social responsibilities and gratifies the needs of different contributors such as creditors, government, management, customers, employees, suppliers, and society. To check if the needs of the contributors are met a primary study was conducted by collecting information from various groups and then choosing a sample size by the method of sampling. The findings of the study prove that the overall average of the evaluation was 2.85 out of a seven-point scale. The customers having an average of 2.93; employees 3.50; suppliers 3.13; managers 1.30; government 1.93; creditors 1.23; society 5.46 and community 3.30. Therefore, the charts showed the strengths and weaknesses of the sanitation department for developing the quality of life.

Mook, Richmond and Quarter (2003) undertook a study regarding the need for social accounting for nonprofit organizations. This paper discusses a Canadian case study and states that in the case of nonprofits accounting would make sense if the organizations considered both the social and economic impact. Primary outputs considered in this paper are volunteer hour's contributed and financial expenditures, whereas the secondary output considers those items which are not directly related such as personal growth and development. The paper concludes that with the help of this integrated approach of social accounting information can be understood easily and also the funders and managements would understand the need for investing in nonprofit organizations.

Cohen and Bennie (2006) undertook a study discussing the contingent factors model which was developed by Jones to its relevance to accounting ethics. This paper involved primary study where a sample size of 37 was taken, and they consisted of audit managers working in the big four consultancy firms. The data was collected through a questionnaire and an interview of the sample size. This study considers six factors at every stage out of the four stages of ethical thinking. The final result indicated that there is a strong relevance between the model developed by Jones and the audit context seemed to be realistic.

Lu and Abeyesekera (2015) conducted a study to investigate and understand those environmental and social disclosures which were practiced by responsible Chinese organizations. This paper considers a three-dimensional index of the social and environmental disclosure. The sample size of this paper was 100 organizations, and they were selected as they were ranked the best practice and socially reliable listed companies. The paper concluded that stakeholders usually recognize different disclosure items and types of various degrees. Also, it was concluded that CSR reports are more relevant to stakeholders than annual reports.

Michalak, Macuda and Krasodomska (2016) carried on a research on CSR and accounting in Poland and analyzed the recent trends in the last 15 years. They found out that such policies are highly subjective to any country. The authors studied 67 researches and the time period was from 2000-2015. Polish researchers focused on the content of CSR Reports and on the integrated reporting concept. The various method of research included literature reviews and content analysis. A few researches collected primary data using interviews and surveys while most of them focused on secondary sources. They used various qualitative and

quantitative variables such as factors influencing such reporting, quality of reports and number of people involved. It was thus concluded that the country is in early stages of such development and is bound to become more popular and grow in the future.

Tilt (2000) examined the relationship between accountants and CSR and found out how the former's role has changed from those of pure financial accounting to social and environmental accounting. It found out that the accountant has more roles than that of simple interest in finance of the company. Research has been conducted on the accountant's role in improving the conditions of the society, providing social justice and contributing to such factors on a global level. Various literature was also reviewed to find out the accountant's perspective on CSR and sustainability. It therefore focuses on how accountants can help improve the CSR Activities of the company and use their professionalism to in the promotion of such activities by the company. Thus, accounting has been shown as a powerful tool in achieving the social duty and environmental responsibility of the company.

Satava, Caldwell and Richards (2006) analyzed the basic change in how accounting and auditing practices. This focuses on how the foundation has been changed from rule-based to that of being principle based in the past years. The case involves various high-profile scandals such as Enron and Arthur Andersen which questioned the basic principle of accounting. It focuses on how there have been cases where the rule-based auditing and accounting led to ethical conflicts and those cases where in the basic objectives of shareholder's wealth were defeated. The authors also presented ten ethical perspectives and their impact and suggest six ways to restore public trust and improve ethical conduct of accountants.

Othman (2009) carried on an empirical research and suggests how Corporate Accountability Result Card has become an important criterion for corporate responsibility accounting. The author tried to portray this new form of accounting as a developed combination of social and environmental responsibility of various companies. Thus, the research proposed an alternate format for reporting of accounts which takes into account sustainability also. It is believed that this new form of accounting will be able to provide answers to few basic questions such as the method, when and where to disclose social responsibility and be a good citizen. The article also talks about the evolution, forms and findings of such reporting and presents it in a format which will increase our understanding in this particular area. The basis of this study includes the analysis of the various annual reports, newspaper articles and discussions of companies to review how the companies are following the new format.

Mackenzie (1998) carried on a research to find out ethical auditing within the body of Aristotelian ethical theory and how it's form would be as an empirical ethical inquiry. The duration of this particular study is 15 years. It is a conceptual paper which deals with ethical auditing and ethical knowledge. The paper lays down the various problems involved in the process and also lays down a framework for

ethical auditing. It also deals with the various stakeholders and the company's responsibility towards each of them and help them serve their customers and community in a much better way. The paper is highly conceptual and the author believes that this particular field of study has immense potential for research thus more studies need to be carried on in this

V. CRITICAL ANALYSIS

A. Seidler's Model of Social Accounting

This particular model for disclosure of social information was proposed by Lee J Seidler (1973) in his article titled "Dollar value in the Social Income Statement", recognizing the difference in accounting methods of profit and non-profit organizations. He realized the change in social goals of organizations, thus developing a model which was flexible to accommodate such changes.

Table-I Social Income Statement as per Siedler's Model

Particulars	(For Profit Seeking Organizations)
Value added by Production of Enterprise	-
Add: Socially desirable outputs not sold	
a. Job Training	-
b. Health improvement of workers	-
c. Employment to disadvantaged workers	-
d. Others	-
Less: Socially undesirable effects not paid for	
a. Air Pollution	-
b. Water Pollution	-
c. Health problems caused by Products	-
d. Others	-
Net Social Profit/ Loss	X

Source: Dollar value in the social income statement, Siedler (1973)

Table II- Social Income Statement as per Siedler's Model

Particulars	(For Non-Profit Seeking Organizations)
Revenue (Social Benefits)	-
Value of Instruction to Society	-
Value of Research to Society	-
Total Revenues	X
Less: Costs(Social Costs)	-
Tuition Paid	-
Cost of Research	-
State Aid	-
Other lost Production	-
Profit to Society	X

Source: Dollar value in the social income statement, Siedler (1973)

This model derives the social profit to the society from any business. It does not depend only on material information but also takes into account social benefits and social costs which

are not otherwise included in the accounting framework of a company. This model thus also contradicts the 'Material Concept in the Accounting Standards' which seeks to disclose only the material information in the books of accounts which can be clearly quantified.

Critical Review of the Siedler's Model

The Social Cost Benefit Analysis Model focuses not only on the principle objective of making higher financial profits but also takes into account the interests of all stakeholders such as the customers, employees, government and society since all businesses need to be good social citizens also. Another important use of this model is to analyze the best use of scarce resources by any country since they need to be efficiently utilized due to limited availability. This indeed means that companies while doing any commercial evaluation consider not only the private costs but also externalities which may end up in a different opportunity cost for the society.

An example to support the above claim is the setting up of a chemical factory in a city, according to current accounting practices social costs such as air pollution, environmental damage, health problems and social benefits such as increase in national income, labour training, employment etc. will be ignored.

Social accounting thus considers a project desirable only if its total benefits i.e. economic as well as social are greater than its total costs to the society. It thus widens the scope of accounting from economic to environmental as well as social costs and benefits. A famous example for this is the 'Victorial Line Project' for transportation in UK. Initially it was rejected at 6% cost of capital when only economic costs were considered but when the social profit was calculated then the project was accepted at 8% cost of capital.

Though unpopular with respect to India this particular model has immense scope. It is so because this model can help companies as well as the government in analyzing the best projects and also coming up with suitable policies for the same. These include licenses, approvals and subsidies in those areas which provide maximum benefit to the society. A developing economy like India does need this model to make the best use of its resources and grow at an even faster rate.

The Seidler model thus, tends to develop a close relationship in the business areas and the society as a whole using accounting practices. It seeks to use the accounting concepts of all companies to bring out a clearer picture of where the company actually stands. This model also contributes to social accounting which is a recent trend in the field of management accounting. It would help the owners of the company to take better decisions with respect to their businesses to provide maximum benefits to all stakeholders.

B. Ralph's Comprehensive Social Benefit Cost Model

This particular model was developed by Ralph. W. Estes in 1976 in his book titled "Corporate Social Accounting". The objective of this model was to develop a reporting format for social corporate reporting. The model is as follows:



Table- III Social Impact Statement according to Ralph’s Model

SOCIAL BENEFITS	
PRODUCTS AND SERVICES PROVIDED	X
	X
PAYMENT TO OTHER ELEMENTS OF THE SOCIETY	X
	X
EMPLOYMENT PROVIDED (SALARIES AND WAGES)	X
	X
PAYMENT FOR GOODS AND SERVICES	X
	X
TAXES PAID	X
	X
CONTRIBUTION	X
	X
DIVIDEND AND INTEREST PAID	X
	X
LOANS AND OTHER ADVANCES	X
	X
ADDITIONAL DIRECT EMPLOYMENT BENEFITS	X
	X
STAFF EQUIPMENT, FACILITY DONATED	X
	X
ENVIRONMENTAL IMPROVEMENT	X
	X
OTHER BENEFITS	X
	X
TOTAL SOCIAL BENEFITS	
SOCIAL COSTS	
GOODS AND MATERIALS ACQUIRED	X
	X
BUILDING AND EQUIPMENT PURCHASED	X
	X
LABOR AND SERVICES PROVIDED	X
	X
DISCRIMINATION	X
	X
IN HIRING EXTERNAL	X
	X
IN PLACEMENT AND PROMOTION INTERNAL	X
	X
WORK RELATED INJURIES	X
	X
PUBLIC SERVICES AND FACILITIES USED	X
	X
OTHER RESOURCES USED	X
	X
ENVIRONMENTAL DAMAGE	X
	X
TERRAIN DAMAGE	X
	X
AIR POLLUTION	X
	X
WATER POLLUTION	X
	X
NOISE POLLUTION	X
	X
SOLID WASTE	X
	X
VISUAL AND AESTHETIC POLLUTION	X
	X

OTHER ENVIRONMENTAL DAMAGE	X
	X
PAYMENTS FROM OTHER ELEMENTS OF THE SOCIETY	X
	X
ADDITIONAL CAPITAL INVESTMENT	X
	X
LOANS	X
	X
OTHER PAYMENTS RECEIVED	X
	X
TOTAL SOCIAL COSTS	X
	X
SOCIAL SURPLUS/DEFICIT FOR THE YEAR	X
	X
ACCUMULATED SURPLUS-PREVIOUS YEAR	X
	X
ACCUMULATED SURPLUS- THIS YEAR	X
	X

Source: Comprehensive Social Benefit Cost Model, Estes (1976)

Ralph developed the model trying to maintain a balance between the two main reporting viewpoints which were financial reporting view point of the reporting entity and social reporting view point of society at large. For this particular model Ralph divided all items as social benefits (any benefit to society whether internal or external/ economic or non-economic) or social costs (any economic/non-economic sacrifice made by the society which is not paid for e.g. pollution).

The reason various operating expenses of the business have been shown as social costs of the business is due to the following reasons:

- Goods and materials purchased- The purchases made by any business enterprise from the society is termed as a sacrifice to society to the extent of value of alternate use of that particular purchase since it is no longer available to the society.
- Building and equipment purchased- Business associations purchase buildings for operating the daily activities of their business and also buy heavy equipments and machinery for use in production. This means that they deprive ‘the right of other parts of society to use that equipment or building.
- Labour and Services used- Every business employs a number of people and uses them to utilize services against salaries and wages paid. The cost of services utilized by reporting enterprise is a sacrifice to society only for alternate use of these services.
- Discrimination- Any business undertaking may include itself in two types of discrimination categorized as external or internal. External discrimination may emerge due to employment from outside for instance when any selection in a business is made on basis of caste or minorities. External discrimination thus forces direct cost on those persons who would otherwise have been employed in the enterprise. Internal discrimination on the other hand is the present value of life time sacrifice of income and experience caused by delay in promotion.

- Work related injuries- Any damage caused due to the work which is being completed by an employee becomes a sacrifice to society as an employee is also a part of the society. Loss in such cases is calculated on the basis of income lost due to work related injuries.

- Public services and facilities used- Every organization being an integral part of the society utilizes common public services such as police protection, administrative and judicial services and public transport system.

- Environmental damages- Every entity while carrying out its operations in the society can cause permanent damages to the environment in form of air, water, noise and soil pollution. The measurement for such losses can be made on the basis of utility lost for other members of society.

- Payment from other elements of society- The cash from lenders and investors which is received by business organizations in order to get payments from buyers for goods acquired leads to sacrifice of the utility that such purchasing power would otherwise command.

• Critical Review of the Ralph’s Model

- Ralph therefore came up with an exact basis for the measurement of such social costs and benefits. According to his model every firm after adjusting such social benefits to social costs would determine the Social Surplus/ Deficit for the year. The last step in order to determine the exact social standing of the business was to adjust the present year’s surplus/deficit with last year’s Social Surplus/ Deficit. Ralph’s Model was also considered to be highly comprehensive in nature. One major reason for this is the fact that Ralph suggested the presence of various footnotes regarding inputs and outputs which were considered significant, regarding the basis for measurement and lastly regarding the estimates and progress in the area of current societal concern.

- One major advantage which was seen in his model was also that the socially responsible organization would look better on the bottom line than the irresponsible company. This in turn was completely contradictory to the traditional method of preparing financial statements. His model was thus based on direct costs and benefits generated by a particular firm towards other elements of the society and society as a whole. A major reason why this model was not perfect was also because though it provided useful information to outside entities it still suffered from theoretical approach.

C. The Cost-Benefit Analysis Technique (ABT Associate Model (1972))

Based on the philosophy that there is a “a great need to apply rational management techniques to the task to increase social return on corporate investment”, this model was developed by Clarke ABT, President of ABT Associates, an American consulting firm. It aims to integrate social and financial information. He believed that companies careful and analytical about business investments would display a similar outlook towards social investments. In order to report the financial as well as social aspects of a company, this model proposed two statements:

• Social and Financial Balance Sheet

This balance sheet seeks to represent social assets and liabilities in monetary terms. The ‘social assets’ reflect the social costs to reconstitute the firm and the ‘social liabilities’ include commitments by the firm to ‘non-socially productive

contracts’ and ‘environmental pollution’. It is divided into four parts: stockholders, staff, clients, general public and community. On the liability side, social equity is calculated as balancing figure i.e. excess of social assets over social liabilities.

The Social Balance Sheet is based on the concept of Human Resource Accounting as the present value of the employee is capitalized as human assets.

Table-IV: Sample Social Balance Sheet as per ABT’s Model

Social and Financial Balance Sheet			
Liabilities	Amount	Assets	Amount
Staff Related:		Staff Related:	
Staff Liabilities	xxx	Staff and Organizational Assets available within a year	xxx
Organizational Liabilities	xxx	Available after a year	xxx
		Training Expenses	xxx
Organization & Clients:			
Organizational Financing Requirement		Creation and Development of Organization Research	
		Child Care Development	
		Social Audit Department	
Public and Community:			
Public Liabilities	xxx	Use of Public Goods	xxx
Environmental Resources used and Polluted	xxx	Public Services, paid for through taxes	xxx
Financial Liabilities	xxx	Financial Assets	xxx
Shareholders’ Liabilities	xxx	Physical Assets	xxx
Society’s Equity (Bal. figure)	xxx		

Source: Social Report, ABT’s Associates (1971)

• Social and Financial Income Statement

In this model the social income statement (flows) shows the net social benefits to its four constituents: stockholders, staff,



community and general public. Here the benefits and cost are presented and net benefit or cost for each group is shown. This is followed by the detailed notes on social assets, staff available within one year and after one year, training investment, creation and development of organization, public service paid by taxes but, not consumed, social liabilities, staff wages payable, organizational financing, requirements, contract revenue and other income etc.

Net social benefits are calculated by deducting the sum of social costs to each constituent from the sum of social benefits.

Table-V Sample Social Income Statement as per ABT's Model

Benefits (Income)	Amount
To Shareholders	xxx
To Staff	xxx
To Clients	xxx
To General Public and Community	xxx
Total	xxx
Costs (Expenditure)	Amount
To Shareholders	xxx
To Staff	xxx
To Clients	xxx
To General Public and Community	xxx
Total	xxx
Net Income (Income – Costs)	
a. Financial	
To Shareholders	xxx
b. Social	
To Staff	xxx
To Clients	xxx
To General Public and Community	xxx
Total Net Financial and Social Income	xxx

Source: Social Report, ABT's Associates (1971)

Critical Review of the ABT Model

The ABT Model is often considered one of the most ambitious attempts at Social Accounting as it seeks to integrate social accounting with traditional financial accounting, in the same format and present an all-inclusive bottom-line result. In the scenario, that companies do adopt this method, it would ensure that social costs, benefits, assets and liabilities are recorded due to the compulsion on companies to publish such financial results. However, quite obviously it is quite a challenging task to quantify social aspects in monetary terms. For instance, estimating the present value of human effort would be rather subjective. Moreover, combining financial and social results might lead to confusion and lack of applicability of such a report to external stakeholders. Another serious limitation of the model is that it may overlook certain essential stakeholders and actions towards them, due to the narrow categorization of stakeholders into the four categories. Finally, balancing both pros and cons of this model, it can be said that it would at least be a worthwhile attempt to quantify one's social responsibilities and would motivate companies to move beyond the mere profit maximization motive. Internally, it

would serve as an excellent record of monetary efforts towards social causes and costs borne to society.

D. Suggested Conceptual Framework

It has been observed that although the Siedler's Model creates the central focus on social activity, it does not specify the details of measuring qualitative social benefits or costs. It requires devising of quantification techniques of various social benefits and costs, for instance: in the case of air pollution being measured by particulate matter and quantum of certain pollutants in the atmosphere within a certain radius around the area of activity. It further, needs to be presented in a familiar format, similar to traditional financial reports to enhance its usability. Details of various social costs and benefits are mentioned in the Ralph's model, which also includes quantifiable parameters of the same. The ABT's Model accounts for not just social costs and expenses, but also tries to analyze a firm's social assets and liabilities and implements a stakeholder approach to add a corporate governance perspective to the process. It however, lacks in detail when compared to the Ralph Model. Further, its format, in line with traditional financial reporting makes it easier to implement in organizations. Thus, a model combining superior aspects of all models would undertake a format similar to that suggested by ABT's Model in the form of a Social and Financial Balance Sheet and Income Statement, culminating all primary stakeholders' perspective, while including the quantifiable details of the Ralph's Model and Siedler's focus on social ideals.



Fig1. Suggested Conceptual Framework for Social Responsibility Accounting

VI. CONCLUSION

The theoretical advantages of the process of Social Responsibility Accounting, with transparency and accountability have been elucidated in various studies and different models have been proposed to achieve the same objective. However, universal acceptance of any such model leads to lack of responsibility on the part of corporates to regulate and implement practices in the regard. Administration by the regulatory framework, coupled with universality in acceptance of such procedures and efficiency in its computation and presentation would considerably

enhance its effectiveness and incentivize corporates to achieve their long-term objectives, both financial and social.

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