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**Semester Two 2018
Examination Period****Faculty of Business and Economics**

EXAM CODES: ACX2900

TITLE OF PAPER: Accounting for Sustainability

EXAM DURATION: 2 hours writing time

READING TIME: 10 minutes

THIS PAPER IS FOR STUDENTS STUDYING AT: (tick where applicable)

- | | | | |
|---|--|------------------------------------|-------------------------------------|
| ☐ Caulfield | ☒ Clayton | ☐ Parkville | ☐ Peninsula |
| ☐ Monash Extension | ☐ Off Campus Learning | ☐ Malaysia | ☐ Sth Africa |
| ☐ Other (specify) | | | |

During an exam, you must not have in your possession any item/material that has not been authorised for your exam. This includes books, notes, paper, electronic device/s, mobile phone, smart watch/device, calculator, pencil case, or writing on any part of your body. Any authorised items are listed below. Items/materials on your desk, chair, in your clothing or otherwise on your person will be deemed to be in your possession.

No examination materials are to be removed from the room. This includes retaining, copying, memorising or noting down content of exam material for personal use or to share with any other person by any means following your exam.

Failure to comply with the above instructions, or attempting to cheat or cheating in an exam is a discipline offence under Part 7 of the Monash University (Council) Regulations, or a breach of instructions under Part 3 of the Monash University (Academic Board) Regulations.

AUTHORISED MATERIALS

OPEN BOOK ☐ YES ☒ NO

CALCULATORS ☐ YES ☒ NO

(If YES, only a HP 10bII+ calculator is permitted, except at Malaysia and South Africa campuses where an 'approved for use' Faculty label is permitted)

SPECIFICALLY PERMITTED ITEMS ☐ YES ☒ NO
if yes, items permitted are:

This paper consists of **five (5)** questions printed on a total of **fourteen (14)** pages.
Students must attempt to answer **ALL** questions.

Candidates must complete this section if required to write answers within this paper

STUDENT ID: _____ DESK NUMBER: _____

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

(10 Marks)

Integrated Reporting and Integrated Thinking

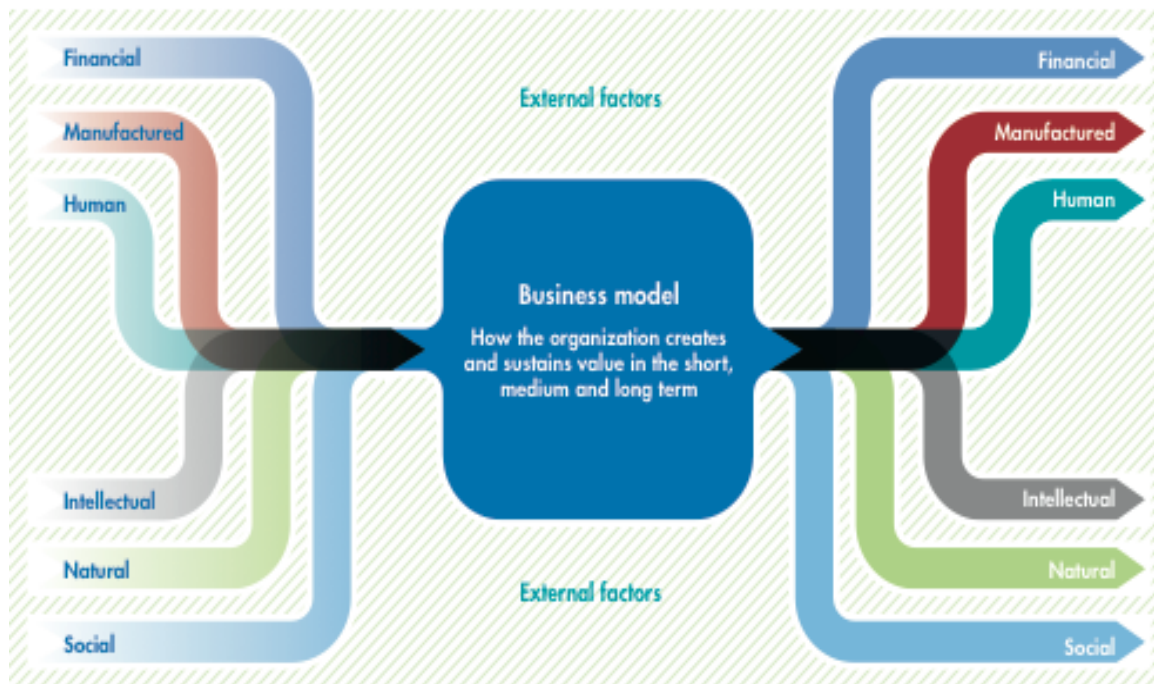


Image credit: IIRC

Required:

- a) Critically discuss the above image in relation to Integrated Reporting. You should clearly distinguish the main differences between a traditional corporate reporting model and a more integrated reporting model.

[illegible]

[illegible]

(20 Marks)

- Global Reporting Initiative (GRI) CEO Ernst Ligteringen.

b) Critically discuss what is meant by the term 'integrated thinking' and outline three ways in which you might go about developing your own ability to think in an integrated way.

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- c) Discuss three main challenges for the accounting profession to move towards integrated reporting. You should use relevant examples to explain your answer.

[illegible]

(10 Marks)

Question 3

Question 3

- a) Critically discuss to what extent an organisation's social performance can be judged from the various reports it publishes throughout the year?

[illegible]

(5 marks)

- b) Identify three external sources of evidence that may be used to judge an organisation's social performance?

[illegible]

(3 marks)

- [illegible]

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d) What skills does an accountant need to have in compiling social reports?

(5 marks)

Question 4 **Accounting's External Reporting Framework**

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Critically express your opinion whether accounting as a communicative tool can provide an unbiased map of economic reality. You should use relevant examples to justify your argument.

[illegible]

[illegible]

(10 Marks)

Question 5

The Future of Accounting for Sustainability

“Nature is excluded from accounting calculations. And how could it be otherwise? All in nature are interdependent: my little rain forest cannot be bounded and separated from the Rubber Tree. It depends on the Rubber Tree. As I do. People are part of nature, aren’t they? But accounting, like any language names, bounds and thus separates.”

Source: Hines, R. (1991). On Valuing Nature. *Accounting, Auditing & Accountability Journal*, 4(3), p.27.

Required:

- a) Outline one (1) thing that you would not want to quantify in monetary terms and provide a reason why that is the case?

(4 marks)

- b) Critically discuss how accounting as a language – ‘names, bounds and thus separates’.

(10 marks)

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(6 marks)