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The Evolution of Sustainability Reporting and Challenges of Financial Auditors

Univ Prof. Habil. Ovidiu-Constantin
BUNGET, Ph. D.,
West University of Timisoara, Romania,
e-mail: ovidiu.bunget@e-uvt.ro

Assoc. Prof. Alin-Constantin
DUMITRESCU, Ph. D.,
West University of Timisoara, Romania,
e-mail: alin.dumitrescu@e-uvt.ro

Oana BEZERGHEANU, Ph. D. Student,
West University of Timisoara, Romania,
e-mail: oana.bezergheanu97@e-uvt.ro

Lecturer Oana BOGDAN, Ph. D.,
West University of Timisoara, Romania,
e-mail: oana.bogdan@e-uvt.ro

Researcher Valentin BURCĂ, Ph. D.,
West University of Timisoara, Romania,
e-mail: valentin.burca@e-uvt.ro

Abstract

This study examines the evolution of sustainability reporting in the Romanian energy sector, based on the reports of two major operators for the period 2011-2024. A mixed-methodology approach was employed, which included the analysis of lexical frequencies, a comparative evaluation of the structure and content of sustainability reports before and after the COVID-19 pandemic, and a SWOT matrix of the challenges faced by non-financial auditors. The results highlight the transition from voluntary reports, focused on quantitative data and narrative descriptions, to mandatory, integrated reports subject to a formal assurance process, with increased transparency requirements and the implementation of a rigorous methodological framework. The SWOT analysis highlights the disciplinary robustness of traditional financial auditing, as well as the gaps generated by the absence of a common language and insufficient expertise in the field of ESG (environmental, social, and governance), and the potential offered by digitalization and interdisciplinary training programs.

Key words: sustainability reporting; Romania; BSE; CSR; EU Taxonomy;

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