

CONVERGENCE MATRIX OF IFRS METHODOLOGY AND SEEA FOR RECOGNITION OF MINERAL RESOURCES IN THE CONTEXT OF TRANSITION TO A SUSTAINABLE ACCOUNTING AND REPORTING MODEL: LIMITATIONS AND OPPORTUNITIES OF MOLDOVA'S PRACTICE

Irina GOLOCHALOVA

Moldova State University, Faculty of Economic Sciences
Chisinau, Republic of Moldova
igranacci@gmail.com

ABSTRACT

The objective is to develop a Matrix of indicators of convergence of IFRS methodology and SEEA concept for the recognition of mineral reserves in the financial statements, the format of which meets the socio-economic model.

In order to achieve the set goal, hypotheses were put forward, the substantiation of which was carried out in accordance with the designed research model.

The study identified a set of indicators characterizing the degree of correlation between IFRS and SEEA, developed a convergence matrix of IFRS and SEEA, demonstrating a high degree of their convergence with respect to the recognition of mineral resources. The proposed matrix is a conceptual basis for the reconstruction of the Balance Sheet format and calculation of En-contribution of business to the realization of sustainable development goals.

The application of IFRS methodology, which meets the goals of sustainable development and on its basis it is possible to form a socio-economic model of accounting and financial reporting, should be considered as a promising direction for recognizing mineral resources and natural capital as a source of their origin. The model of assessment of mineral reserves adopted at the legislative level in RM leads to asymmetric effect of the contribution of real sector enterprises related to the use of mineral resources to the development of the national economy, and its change is inevitable.

Keywords

Socio-economic model of reporting, IFRS methodology, SEEA concept, measurement, recognized mineral resources

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