

THE EFFECTIVENESS OF DISCLOSING SUSTAINABILITY ACCOUNTING-RELATED INFORMATION IN SMALL AND MEDIUM-SIZED ENTERPRISES (SMES) IN RAISING THE RELIABILITY OF FINANCIAL REPORTS

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ABSTRACT

This study explored the effectiveness of disclosing sustainability accounting-related information in small and medium-sized enterprises (SMEs) in raising the reliability of financial reports in Jordan. It explored that from the perspective of certified public accountants and auditors in Jordan. The researcher of the present study adopted a descriptive inferential approach. The population involves all the certified public auditors in Jordan (i.e. 402 auditors). 350 questionnaire forms were passed to the sampled auditors. 298 questionnaire forms were relieved. However, two (2) questionnaire forms were excluded because they weren't filled in full. Thus, 296 questionnaire forms were deemed valid for statistical analysis. The researcher of the present study reached several results. For instance, he found that small and medium-sized enterprises (SMEs) are keen on making sure that the accounting-related information in the financial reports represents their financial status. He found that providing attention to disclosing sustainability accounting-related information shall contribute to raising the reliability of financial reports. He recommends paying attention to the qualitative characteristics of the accounting-related information in the reports of small and medium-sized enterprises (SMEs). That is because such reports provide information about sustainable development and its environmental, economic and social dimensions. The researcher of the present study recommends improving the methods used for drafting financial reports and statements in a manner that meets the needs of the users of financial. He recommends doing that in a manner that ensures that such reports are free from bias.

Keywords: Accounting Disclosure, Sustainability Accounting, Small and Medium-Sized Enterprises (SMEs), The Reliability of Financial Reports.

INTRODUCTION

Small and medium-sized enterprises (SMEs) in Jordan have much significance. That is because those enterprises play a vital role in achieving economic growth and sustainable development. It is because those enterprises serve as a significant mean for achieving economic

recovery, generate wealth and provide many job opportunities. The significance of small and medium-sized enterprises (SMEs) is equivalent to the significance of large-sized enterprises. In fact, 98% of companies in Jordan are considered small and medium-sized enterprises (SMEs). The earnings of small and medium-sized enterprises (SMEs) in Jordan represent 45% of the gross domestic product (GDP). 55% of the exports of Jordan are the exports of small and medium-sized enterprises (SMEs). Small and medium-sized enterprises (SMEs) in Jordan contribute to recruiting more than 75% of labour force (Suwaidan et al., 2018). Hence, they play a significant role in achieving economic and sustainable development. In this regard, accounting plays a major role in providing the information needed for achieving sustainable development. Such information must be taken into consideration. Thus, it must be disclosed. Disclosing accounting-related information about small and medium-sized enterprises (SMEs) contributes to improving the images of small and medium-sized enterprises (SMEs) and promoting trust within investors towards small and medium-sized enterprises (SMEs). The requirements of accounting disclosure include: a report about sustainable development (Samir, 2019).

Theoretical Framework

The study's significance and objectives

The present study explored the impact of sustainability accounting dimensions (i.e. the environmental, social and economic dimensions) jointly on the reliability of financial reports in small and medium-sized enterprises (SMEs) in Jordan. Sustainability accounting is one of the modern fields of accounting during the contemporary period. It has been receiving much attention by researchers and the ones working in various economic sectors. Such attention is attributed to experiencing several financial crises and global climate changes recently. The mission of many enterprises isn't limited to maximizing profits. In fact, they involve disclosing financial and non-financial data. That is because the owners of those enterprises want to provide stakeholders with economic, social and environmental information to assess their performance and ability in handling risks (Romero et al., 2014; Yadav et al., 2015). That shall positively affect the reliability, credibility and objectivity of the information listed in financial reports. It shall assist the ones working in small and medium-sized enterprises (SMEs) to take effective decisions. It shall contribute to improving the image of small and medium-sized enterprises (SMEs) in people's mind. It shall contribute to raising profits and achieving a competitive advantage. The same is suggested by United Nations Summit on Sustainable Development (2015).

Objectives of the Study

The problem of the present study is represented in exploring the impact of disclosing sustainability accounting-related information on the reliability of financial reports in small and medium-sized enterprises (SMEs) in Jordan. The targeted dimensions of such disclosure are (the environmental, social and economic dimensions). The researcher of the present study explored this impact from the perspective of Jordanian certified legal accountants. To be more specific, the problem of the present study manifests in the following question: (What is the impact of disclosing sustainability accounting-related information on the reliability of financial reports in small and medium-sized enterprises (SMEs) in Jordan?

The following questions are derived from the main question:

1. What is the impact of disclosing sustainability accounting-related information in the environmental dimension on the reliability of financial reports in small and medium-sized enterprises (SMEs) in Jordan?
2. What is the impact of disclosing sustainability accounting-related information in the social dimension on the reliability of financial reports in small and medium-sized enterprises (SMEs) in Jordan?
3. What is the impact of disclosing sustainability accounting-related information in the economic dimension on the reliability of financial reports in small and medium-sized enterprises (SMEs) in Jordan?

Hypotheses of the Study

The study's main hypothesis is shown below:

H₀: *The dimensions of disclosing sustainability accounting-related information (i.e. the environmental, social and economic dimensions) jointly don't have any significant impact - at the statistical significance level of ($\alpha=0.05$) - on the reliability of financial reports in small and medium-sized enterprises (SMEs) in Jordan from the perspective of Jordanian certified legal accountants and auditors*

The following sub-hypotheses are derived from the main hypothesis

H₁: *Disclosing sustainability accounting-related information in the environmental dimension doesn't have any significant impact - at the statistical significance level of ($\alpha=0.05$) - on the reliability of financial reports in small and medium-sized enterprises (SMEs) in Jordan from the perspective of Jordanian certified legal accountants and auditors.*

H₂: *Disclosing sustainability accounting-related information in the social dimension doesn't have any significant impact - at the statistical significance level of ($\alpha=0.05$) - on the reliability of financial reports in small and medium-sized enterprises (SMEs) in Jordan from the perspective of Jordanian certified legal accountants and auditors.*

H₃: *Disclosing sustainability accounting-related information in the economic dimension doesn't have any significant impact - at the statistical significance level of ($\alpha=0.05$) - on the reliability of financial reports in small and medium-sized enterprises (SMEs) in Jordan from the perspective of Jordanian certified legal accountants and auditors.*

The Significance of the Study

It is certain that banks are now more interested in adopting artificial intelligence techniques with unlimited advanced technology which led the sector face great challenges related to bank safety and durability, customer protection, and information security. The banking sector is often exposed to threats related to cybercrime, fraud and piracy. From this standpoint, this study came to aim at demonstrating the effect of applying artificial intelligence in Limiting fraud in Jordanian commercial banks from the point of view of internal auditors and IT employees.

Theoretical Framework

The concept of sustainable development: The term (sustainable development) emerged during the 1980s. It developed and became connected to several social, economic, and environmental concepts. In fact, it becomes connected to accounting-related concepts. The UN World Commission on Environment and Development (1987) defines sustainable development as the development that

meets the needs of the present without compromising the ability of future generations to meet their own needs. Sustainable development is also defined as the development that contributes to ensuring the provision of specific services or outcomes in the same quality for a long period (Delfgaauw, 2000). It is defined as the development that meets the contemporary needs without compromising the needs of future generations (Naser, 2020).

The dimensions of sustainability accounting:

1. Environmental dimension: It involves the elements that contribute to fighting against environmental degradation, especially in the geographical area that the enterprise is located on. It involves showing full compliance by the enterprise with the legal requirements in order to fight against environmental pollution (including water, air, land and noise pollution). It involves setting programs for allowing the institution to get rid of wastes (especially the solid wastes) and protect the natural sources and the sources of raw materials and energy. It involves exerting effort to search for new sources of renewable energy and utilizing the technical development in this regard. It involves fighting against the negative impacts of the production activities on environment. It involves rationalizing the consumption of non-renewable energy and developing the use of the sources of renewable energy. It involves recycling the wastes. To meet such goals, more attention must be provided to biological elements and the sources of wealth. To meet such goals, efforts must be exerted to fight against the pollution (Badawi & El-Beltagy, 2013)
2. The social dimension: Sustainability accounting aims at achieving social justice in terms of the way of distributing the natural and economic sources. It aims at protecting human rights and promoting respect for various cultures and cultural diversity. It aims at engaging the enterprise in meeting the goals and aspirations of the surrounding community. It aims at engaging the ones working in the enterprise in the process of achieving social advancement, promoting values, and social solidarity. It aims at engaging the ones working in the enterprise in the process of fighting against poverty and unemployment and improving the health and educational services. It aims at engaging the ones working in the enterprise in the process of improving the consumption patterns and infrastructure in the surrounding community.
3. The economic dimension: Sustainability accounting aims at engaging the ones working in the enterprise in the process of improving the living conditions of all the members in society and setting plans for achieving that. It involves engaging the ones working in the enterprise in the process of achieving constructional development, meeting the basic needs of all people and improving the living conditions & welfare of people. That requires improving the productive capacity of enterprise. It requires improving the capacity of the enterprises to do scientific research and employing modern methods for production. It requires discovering new sources and improving the skills of the human resources. The method used the most today for improving the economic performance of the enterprise is represented in re-allocating the capital of the enterprise. That can be done through raising the amount of the savings in the enterprise and acquiring resources to be invested, re-allocated and consumed in a manner that is consistent with the size and requirements of the society. It shall lead to raising the per capita of the invested funds.

The Main Theories on Sustainability Accounting

Sustainability accounting is strongly connected with the firm theory. The latter theory suggests that the enterprise is a social project that aims at achieving economic, social and environmental goals. It suggests that all the decisions in the project shall affect all the stakeholders in the enterprise in one way or another. Sustainability accounting is based on the following theories.

1. The legitimacy theory: This theory suggests that all the operational activities in the enterprise must be legitimate from the perspective of the members in the local community. Thus, it suggests that the survival of the enterprise is affected mainly by the compliance of the ones working in the enterprise with the rules ensuring such legitimacy.
2. The stakeholder's theory: It suggests that the interests of each stakeholder must be taken into consideration. That

- applies whether the view of the stakeholder are consistent or not with the mission of the enterprise
3. The firm theory: It sheds a light on the organizational design or structure of the enterprise and its relationship with the local community. It sheds a light on accounting-related information systems. It complements the other theories. Project Risk Management

Sustainability Accounting

The economic units in the enterprises provide much attention to financial information through drafting financial statements that comply with international standards. Financial statements include: (Income statement, statement of financial position, statement of cash flows, statement of changes in equity, and the list of notes). They must include financial and non-financial information that are connected to (Social, economic and environmental dimensions). Accounting disclosure is a significant principal in the accounting field. It contributes to raising the transparency level of the institution. It raises the reliability and value of the information that that enables the users of financial reports to make effective investment decisions. Much pressure is enforced by stakeholders on economic units in order to disclose information about the social, economic and environmental impacts of their activities on society. Much pressure is enforced by stakeholders on economic units in order to disclose information about the way they manage such impacts. The accounting profession is practiced today through using information systems. The use of such systems to practice this profession aims at determining, analyzing and delivering financial and non-financial information in a frequent manner to meet the needs of the users of the financial reports (Samir, 2019).

Disclosing Sustainability Accounting-related Information

Accounting disclosure refers to the process of revealing financial, quantitative, and descriptive information through financial reports and their attachments. It makes the reports clear, transparent and reliable. It allows the users of those reports to use the reports to assess the performance and the effectiveness of the control. It allows the users of those reports to make effective decisions and satisfy customers through providing them with products and services of high quality. It allows the stakeholders to know the way in which the enterprise protects the environment from pollution (Samir, 2019). Disclosing accounting-related information about sustainable development is highly needed because it is beneficial for various decision makers.

The Reliability of Financial Statements

Messier et al. (2000) adds that the reliability of financial statements refers to the degree to which the users of financial statements believe the information listed in such statements. Accounting-related information is considered essential in order for the users of financial statements to make effective decisions (Al-Ajmi & Ali, 2011). Thus, the reliability of the accounting-related information reflects the reliability of financial statements. The financial statements must identify the characteristics of the accounting-related information in order to make the information reliable and credible (Mardjono, 2005). The accounting-related information in financial statements goes through an information supply chain. The latter chain may affect the reliability of such information. The reliability of such information is affected by the reliability of the control and auditing processes and extent of compliance with legislations (Messier et al., 2000).

The Meaning of Small and Medium-sized Enterprises (SMEs)

Small and medium-sized enterprises (SMEs) play a significant role in most countries. That is

because those enterprises represent the greatest percentage of enterprises in most countries. Those enterprises significantly affect the economic sector in most countries (Gray & Stanworth, 1991; Wolff & Pett, 2006). They play a significant role in generating job opportunities (Castrogiovanni, 1996; Moutray & Clark, 2004; Storey et al., 1987). They play a significant role in fostering economic growth and achieving financial stability. They play a significant role in improving the effectiveness of macroeconomic policies (International Monetary Fund, 2019). Small and medium-sized enterprises (SMEs) are expected to play a major role in the economic sector in the future (Castrogiovanni, 1996). Based on the definition of the World Bank, the definitions of small and medium-sized enterprises (SMEs) vary from one country to another in the Middle East. That is because the criteria used for classifying enterprises into small and medium-sized enterprises (SMEs) or large enterprises vary from one country to another. Such criteria include: (number of employees, sales volume, and capital). Most countries use those criteria. However, the numbers used in such criteria differ from one country to another. In Jordan, small-sized enterprises hire 5-19 employees and medium-sized enterprises (SMEs) hire 20-99 employees. In UAE, small-sized enterprises hire 10-49 employees and medium-sized enterprises (SMEs) hire 50-499 employees. In Egypt, small-sized enterprises hire 10-49 employees and medium-sized enterprises hire 50-99 employees. In addition, some countries have their own criteria to differentiate between medium-sized enterprises and small-sized enterprises.

LITERATURE REVIEW

Loumaizia (2020) explored the contribution of environmental accounting in achieving sustainable development in Algeria. He explored the extent of achieving alignment between economic and social development and the optimal utilization of resources. He found that there are obstacles hindering the process of determining environmental costs, though several measurement methods are available. He recommends enacting the legislations and laws that regulate the operations of industrial companies and oblige them to protect the environment through using modern methods.

Fakoya & Lawal (2020) explored the impact of environmental accounting on the quality of accounting disclosure in the shipping companies operating in Nigeria. They concluded that there is a significant positive correlation between environmental accounting and the quality of accounting disclosure in the shipping companies operating in Nigeria. They recommend disclosing environmental accounting-related information and the estimated environmental costs or expenditures.

Al-Khidr & Issa (2018) explored the impact of sustainability accounting dimensions on the reliability of the accounting-related information in Kuwaiti commercial banks. He aimed to explore that from the perspective of the certified public accountants and managers in those banks. He found that sustainability accounting dimensions jointly have a significant impact on the reliability of the accounting-related information in Kuwaiti commercial banks. He recommends showing more attention by Kuwaiti commercial banks to the disclosure of the costs needed for supporting the infrastructure needed to improve national economy.

Allulu & Yahya (2016) explored the role of cost accounting in fighting against environmental problems. He explored the degree to which the industrial companies comply with the environmental legislations and laws. He found that the degree to which the top management complies with the standards of environmental accounting isn't as it ought to be. He recommends promoting more environmental awareness and designing school and university curricula that address environmental problems.

Kuhait (2015) explored the degree to which the industrial facilities in Iraq comply with the

standards of environmental accounting. He aimed to explore the most significant obstacles that hinder the industrial facilities in Iraq from complying with the standards of environmental accounting. He found that 77% of the study's population don't have knowledge about environmental accounting. He found that environmental accounting isn't actually practiced in reality. That is attributed to the lack of knowledge about the procedures, standards, and rules of environmental accounting. The researcher recommends promoting awareness among the concerned parties about the significance of environmental accounting and its role in delivering the right information for making effective decisions.

Ionescu et al. (2014) aimed to shed a light on environmental accounting in enterprises and its contribution to achieving sustainable development. They found that the economic units don't keep records about environmental accounting. They found that such records are disclosed when disclosing other accounting information. They recommend taking strategic decisions to re-consider the way of addressing environmental issues. They recommend exerting effort to achieve sustainable development.

Janković & Krivačić (2014) add that it is necessary to design accounting information system in order to use it to present reports about environmental issues. That shall contribute to achieving sustainable development. The latter researchers found that most hotels refrain from developing their social and environmental practices and reports. They found that the member states in the European Union (EU) must fulfill their environmental responsibilities. They found that the member states in the European Union (EU) must motivate companies to draft reports about environmental accounting-related issues in order to achieve sustainable development.

Senol & Ozcelik (2012) add that environmental accounting plays a very significant role in achieving sustainable development. They found that environmental accounting is significant due to having an increase in the number of environmental problems. They found that environmental accounting is significant due to having several technological, economic and social developments and changes. They recommend adding environmental costs to the accounting information system. They recommend drafting reports about such costs. They recommend providing the concerned parties with information about such costs.

METHODOLOGY

The term (methodology) refers to a set of methods used for organizing a set of ideas in the aim of exploring a specific phenomenon (Anderson & Poole, 2019). The researcher adopted a descriptive inferential approach. He adopted this approach in the aim of exploring the effectiveness of disclosing sustainability accounting-related information in small and medium-sized enterprises (SMEs) in raising the reliability of financial reports in Jordan. He aimed to explore that from the perspective of certified public accountants and auditors in Jordan. The descriptive inferential approach aims at providing an accurate detailed description for a problem through determining the dimensions and circumstances of a problem. It aims at identifying the relationship between certain dimensions. It aims at analysing, measuring and interpreting data in the aim of providing an accurate description for a problem or phenomena in a comprehensive manner. It aims at reaching knowledge or facts, and providing solutions and suggestions to address a certain problem (Sekaran & Bougie, 2020).

Population and sample study: The population involves all the certified public auditors in Jordan (i.e. 402 auditors) (The Jordanian association of certified public auditors, 2021). After determining the study's population, the researcher chose a simple random sample. He used the simple

random sampling method because it is free from any form of bias (Kumar, 2018). 350 questionnaire forms were passed to the sampled auditors. 298 questionnaire forms were relieved. However, two (2) questionnaire forms were excluded because they weren't filled in full. Thus, 296 questionnaire forms were deemed valid for statistical analysis. The researcher reached several results.

Statistical analysis of data: The researcher used the following statistical methods in analyzing data and testing hypotheses according to the SPSS program:

1. **Reliability:** The Cronbach alpha coefficient values of the study's dimensions are within the range of 73.5 % – 87.7 %. The overall Cronbach alpha coefficient value of the study's dimensions is 89.9 %. Sekaran & Bougie (2020) add that the Cronbach alpha coefficient value mustn't be less than 0.70. They add that the closer the value to 1 (i.e. 100 %), the more reliable the instrument is. Thus, it can be concluded that all the Cronbach alpha coefficient values in the present study are high. That indicates that the study's instrument enjoys high internal consistency and reliability levels.
2. **The natural distribution test:** The researcher of the present study calculated the Skewness coefficient values. The latter values are calculated to identify how symmetric the data is. If the Skewness coefficient values is greater than 1, it indicates that the distribution of data is very deviant from normal. The researcher of the present study calculated the Kurtosis values. The data is normally distributed in case the Kurtosis values are less than 2.58 (at the level 0.01) and 1.96 (at the level of 0.05) (Cooper et al., 2006)
3. **The Multicollinearity test:** The variance inflation factor (VIF) and the tolerance values are calculated by the researcher of the present study. The tolerance values are less than 1 and greater than 0.2. The variance inflation factor (VIF) values are less than 5. That indicates that there isn't any Multicollinearity problem. It indicates that the data can be used for carrying out a statistical analysis (Hair et al., 2018: 200)
4. **The autocorrelation test:** The autocorrelation test aims at making sure that there isn't any autocorrelation problem. This problem weakens the ability of the model to make predication. Durbin–Watson Test was carried out. The Durbin–Watson values must be within the range of (0 – 4). In case the Durbin–Watson values are within the range of 1.5 - 2.5, it means that there isn't any autocorrelation problem. It also means that the values are accepted. The results of the Durbin–Watson Test. It can be noticed that the Durbin–Watson values are greater than 1.5 and less than 2.5 at the level of 5 %. That indicates that there isn't any autocorrelation problem. It indicates that the data is valid and can be used in the regression model (Tabachnick & Fidell, 2018: 128).

The Results of the Descriptive Analysis are Shown Below

1. **The environmental dimension:** dimension shows a mean of 3.90. The overall relative weight is 78%. The standard deviation is 0.591. The degree to which the management of small and medium-sized enterprises (SMEs) in Jordan discloses sustainability accounting-related information in the environmental dimension is high from the perspective of Jordanian certified auditors is high. Statement No. 1 states the following: (Disclosing information about environmental costs lead to improving the environmental performance through the optimal utilization of the resources in the enterprise). The mean of the latter statement is 4.14 which is ranked first and high. The standard deviation of the latter statement is 0.764. Statement No. 5 states the following: (The management of the enterprise discloses information about the costs of planting trees in the area and keeping the area clean through financial statements. Through financial statements, it discloses information about the costs of creating bridges in order for pedestrian to cross the roads). The mean of the latter statement is 3.55, which is ranked last and moderate. The standard deviation of the latter statement is 0.813.
2. **The social dimension:** dimension shows a mean of 4.01. The overall relative weight is 80.2%. The standard deviation is 0.527. The degree to which the small and medium-sized enterprises (SMEs) in Jordan disclose sustainability accounting-related information in the social dimension is high from the perspective of Jordanian certified auditors is high. Statement No. 8 states the following: (The management of the enterprise discloses financial data about the value of the denotations and financial aids provided for charity associations and organizations). The mean of the latter statement is 4.17 which are ranked first and high. The standard deviation of the latter statement is 0.668. Statement No. 10 states the following: (When developing

sustainable development plans, the management of the enterprise adds goals related to fighting against poverty and unemployment). The mean of the latter statement is 3.81 which are ranked last and high. The standard deviation of the latter statement is 0.958.

3. The economic dimension: dimension shows a mean of 4.05. The overall relative weight is 81%. The overall standard deviation is 0.546. The degree to which the small and medium-sized enterprises (SMEs) in Jordan disclose sustainability accounting-related information in the economic dimension is high from the perspective of Jordanian certified auditors is high. Statement No. 14 states the following: (The management of the enterprise discloses information about the costs it dedicates to the development of the infrastructure of the national economy). The mean of the latter statement is 4.17 which is ranked first and high. The standard deviation of the latter statement is 0.734. Statement No. 16 states the following: (The management of the enterprise seeks achieving high-performance efficiency in the way of utilizing resources. It seeks achieving economic development in an ongoing manner). The mean of the latter statement is 4.00 which is ranked last and high. The standard deviation of the latter statement is 0.579.
4. Dependent variables (i.e. the reliability of financial reports): the mean of the reliability of financial reports is 4.19 and the overall standard deviation is 0.480. The overall relative weight is 83.8%. Thus, the reliability of financial reports of small and medium-sized enterprises (SMEs) in Jordan is high from the perspective of Jordanian certified auditors. Statement No. 23 states the following: (The accounting information in the financial reports aims at providing an image about the financial situation of the enterprise). The mean of the latter statement is 4.37 which are ranked first and high. The standard deviation of the latter statement is 0.607. Statement No. 19 states the following: (The management of the enterprise seeks providing accounting information that is free from any form of bias). The mean of the latter statement is 3.84 which are ranked last and high. The standard deviation of the latter statement is 1.003.

The Results of the Descriptive Analysis are Shown Below:

Through this part, the researcher of the present study presents the results of testing the main hypothesis. The main hypothesis was tested through carrying out the multiple linear regression analysis. The results of this analysis are shown in below:

Multiple Regression

As shown in Table 1 H_{01} : Disclosing sustainability accounting-related information in the environmental dimension doesn't have any significant impact - at the statistical significance level of ($\alpha 0.05 \geq$) -on the reliability of financial reports in small and medium-sized enterprises (SMEs) in Jordan from the perspective of Jordanian certified legal accountants and auditors.

Based on Table 1, disclosing sustainability accounting-related information has a significant impact on the reliability of financial reports in small and medium-sized enterprises (SMEs) in Jordan. That is because the sign value is 0.00 which is less than 0.05. It is because the calculated F value is 82.106 which is greater than the tabulated F value (2.60). The R value is 67.6%. That indicates that there is a strong relationship between disclosing sustainability accounting-related information and the reliability of financial reports in small and medium-sized enterprises (SMEs) in Jordan. R^2 is 0.458. That indicates that 45.8% of the changes that occur to the reliability of financial reports are attributed to the disclosure of sustainability accounting-related information. However, 54.2% of the changes that occur to the reliability of financial reports are attributed to other variables that aren't targeted in the study's model.

Based on the coefficients, the economic dimension has the greatest impact on the reliability of financial reports. That is because Beta value (β) is 0.509. The calculated T value is 9.470 which is greater than the tabulated T value is 1.96 at the significance value is 0.00. The environmental dimension is ranked second in terms of the strength of its impact on the reliability of financial reports.

That is because Beta value (β) is 0.175. The calculated T value is 3.109 which is greater than the tabulated T value. The significance value is 0.002.

The social dimension is ranked third in terms of the strength of its impact on the reliability of financial reports. That is because Beta value (β) is 0.099. The calculated T value is 2.032 which is greater than the tabulated T value. The significance value is 0.043. Thus, the null main hypothesis is rejected and the alternative hypothesis is accepted. Therefore, the dimensions of disclosing sustainability accounting-related information (i.e. the environmental, social and economic dimensions) jointly have a significant impact - at the statistical significance level of ($\alpha 0.05 \geq$) - on the reliability of financial reports in small and medium-sized enterprises (SMEs) in Jordan from the perspective of Jordanian certified legal accountants and auditors.

Table 1 H ₀ HYPETHONSIS MULTIPLE REGRESSION RESULTS							
MODEL SUMMARY	R	0.676	COEFFICIENT	Dimension	Environmental	Social	Economic
	R ²	0.458		B	0.142	0.091	0.448
	Adj. R ²	0.452		Std. Error	0.046	0.045	0.047
ANOVA	F	82.106		Beta	0.175	0.099	0.509
	F Sig.	0.00		T	3.109	2.032	9.470
	DF	292/3		Sig.	0.002	0.043	0.00

Note: R Square = 0.458 Adjusted R Square = 0.452 F Statistic = 82.106 (0.000)

Simple Regression

Through this part, the researcher of the present study presented the results of testing the sub-hypotheses. The sub-hypotheses: are tested through the simple regression analysis. The results of the simple regression analysis are shown in the Table 2 below:

Table 2 H ₀₁ HYPETHONSIS SIMPLE REGRESSION RESULT							
R	R ²	Adj. R ²	DF	Cal. F	F Sign.	B	Std. Error
0.520	0.270	0.268	1	108.992	0.00	0.423	0.041
Cal. T	Tabulated T value	T. Sig	Result				
10.440	1.96	0.00	Rejected				

First hypothesis test

The researcher of the present study found that disclosing sustainability accounting-related information in the environmental dimension has a significant impact - at the statistical significance level of ($\alpha 0.05 \geq$) - on the reliability of financial reports in small and medium-sized enterprises (SMEs) in Jordan from the perspective of Jordanian certified legal accountants and auditors. That is because the calculated t value (10.440) is greater than the tabulated t value at the statistical significance level of ($\alpha 0.05 \geq$). The correlation coefficient value (R) is 52%. That indicates that the strength of the relationship between those two variables is moderate. The determination correlation coefficient value (R²) is 0.270. That means that 27% of the changes that occur to the reliability of financial reports can be attributed to disclosure of sustainability accounting-related information in the environmental dimension (Table 3).

Table 3 H ₀₂ HYPETHONSIS SIMPLE REGRESSION RESULT							
R	R ²	Adj. R ²	DF	Cal. F	F Sign.	B	Std. Error
0.366	0.134	0.131	1	45.451	0.00	0.334	0.049
Cal. T	Tabulated T value	T. Sig	Result				
6.742	1.96	0.00	Rejected				

The second hypothesis test

The researcher of the present study found that disclosing sustainability accounting-related information in the social dimension has a significant impact - at the statistical significance level of ($\alpha=0.05$) - on the reliability of financial reports in small and medium-sized enterprises (SMEs) in Jordan from the perspective of Jordanian certified legal accountants and auditors. That is because the calculated t value (6.742) is greater than the tabulated t value at the statistical significance level of ($\alpha=0.05$). The correlation coefficient value (R) is 36.6%. That indicates that the strength of the relationship between those two variables is moderate. The determination correlation coefficient value (R²) is 0.0366. That means that 36.6% of the changes that occur to the reliability of financial reports can be attributed to disclosure of sustainability accounting-related information in the social dimension (Table 4).

Table 4 H ₀₃ HYPETHONSIS SIMPLE REGRESSION RESULT							
R	R ²	Adj. R ²	DF	Cal. F	F Sign.	B	Std. Error
0.648	0.420	0.418	1	213.274	0.00	0.570	0.039
Cal. T	Tabulated T value	T. Sig	Result				
14.604	1.96	0.00	Rejected				

The researcher of the present study found that disclosing sustainability accounting-related information in the economic dimension has a significant impact - at the statistical significance level of ($\alpha=0.05$) - on the reliability of financial reports in small and medium-sized enterprises (SMEs) in Jordan from the perspective of Jordanian certified legal accountants and auditors. That is because the calculated t value (14.604) is greater than the tabulated t value at the statistical significance level of ($\alpha=0.05$). The correlation coefficient value (R) is 64.8%. That indicates that the strength of the relationship between those two variables is moderate. The determination correlation coefficient value (R²) is 0.420. That means that 42% of the changes that occur to the reliability of financial reports can be attributed to disclosure of sustainability accounting-related information in the economic dimension.

RESULTS ANALYSIS AND DISCUSSION

The researcher of the present study found that the dimensions of disclosing sustainability accounting-related information (i.e. the environmental, social and economic dimensions) jointly have a significant impact - at the statistical significance level of ($\alpha=0.05$) - on the reliability of financial reports in small and medium-sized enterprises (SMEs) in Jordan from the perspective of Jordanian certified legal accountants and auditors.

He also found that the managements of small and medium-sized enterprises (SMEs) in Jordan are keen on disclosing sustainability accounting-related information that provide an image about the

financial situation of the enterprise through the financial reports. He found that providing attention to the disclosure of sustainability accounting-related information in all the dimensions shall contribute to improving the reliability of financial reports. He found that disclosing accounting-related information about environmental costs shall lead to improving the environmental performance and utilizing the available resources optimally. He found that the managements of small and medium-sized enterprises (SMEs) in Jordan disclose information about the costs it dedicates to the development of the infrastructure of the national economy from the perspective of certified public accountants and auditors in Jordan.

The researcher of the present study recommends providing more attention to the disclosure of sustainability accounting-related information in the environmental, social and economic dimensions in small and medium-sized enterprises (SMEs). He recommends developing the means used for drafting financial statements and reports. He recommends drafting the sustainability accounting-related reports in a manner that contributes to meeting the needs of the users of those reports. He recommends disclosing sustainability accounting-related information in an honest and fair manner that is free from bias in order to make decisions effectively.

The researcher of the present study recommends complying with sustainability accounting-related standards when drafting financial reports in small and medium-sized enterprises (SMEs). That is because such information contributes to achieving sustainable development. The researcher believes that the sustainable development plans must of such reports must include fighting against poverty and unemployment in order to contribute to developing the local community.

APPENDIX

Paragraphs Related to the Hypotheses of the study

1. Environmental dimension
2. Social dimension
3. Economic dimension
4. Dependent variables (i.e. the reliability of financial reports)

Dim.	Items of Customer Focus	Mean	Std. deviation	Rank	Level	Rank
A	Disclosing information about environmental costs lead to improving the environmental performance through the optimal utilization of the resources in the enterprise	4.14	0.764	82.8	High	1
A	The enterprise disclose financial data about the costs it needs for getting rid of the wastes that cause damage to the environment	3.75	0.948	75	High	6
A	The accounting records of the environmental costs include recording the environmental costs in a clear and explicit manner. That allows disclosing information about such costs through the final financial statements	3.96	0.657	79.2	High	3
A	The process of determining and tabulating the environmental costs contribute to improving the transparency of the financial reports	4.04	0.604	80.8	High	2
A	The management of the enterprise discloses information about the costs of planting trees in the area and keeping the area clean through financial statements. Through financial statements, it discloses information about the costs of creating bridges in order for pedestrian to cross the roads	3.55	0.813	71	Moderate	7
A	The management of the enterprise exerts effort to reduce the	3.89	0.912	77.8	High	5

	environmental pollution and poisonous wastes.					
A	The management of the enterprise seeks taking the information about environmental costs within the decision making process	3.93	0.933	78.6	High	4
B	The management of the enterprise discloses financial data about the value of the denotations and financial aids provided for charity associations and organizations	4.17	0.668	83.4	High	1
B	The management of the enterprise discloses information about the educational scholarship and aids. It discloses information about the establishment of schools and health centers.	4.05	0.811	81	High	3
B	When developing sustainable development plans, the management of the enterprise add goals related to fighting against poverty and unemployment	3.81	0.958	76.2	High	5
B	The management of the enterprise seeks training the students enrolled in universities, and colleges. It seeks disclosing information about the costs of training	4.12	0.734	82.4	High	2
B	The management of the enterprise seeks recruiting disabled people	3.87	0.547	77.4	High	4
C	Through financial statements, the management of the enterprise discloses information about the costs it dedicates to the development of national economy.	4.02	0.881	80.4	High	4
C	The management of the enterprise discloses information about the costs it dedicates to the development of the infrastructure of the national economy	4.17	0.734	83.4	High	1
C	The management of the enterprise can control the resources available in it	4.03	0.810	80.6	High	2
C	The management of the enterprise seeks achieving a high performance efficiency in the way of utilizing resources. It seeks achieving economic development in an ongoing manner	4.00	0.579	80	High	5
C	The management of the enterprise seeks promoting knowledge among citizens about the significance of economic development	4.02	0.829	80.4	High	3
F	The accounting information listed in the financial reports is beneficial for the users of financial reports and makers of financial decisions.	4.36	0.655	87.2	High	2
F	The management of the enterprise seeks providing accounting information that is free from any form of bias	3.84	1.003	76.8	High	6
F	The information plays a significant role in setting plans and future policies	4.35	0.651	87	High	3
F	The management of the enterprise is keen on drafting financial reports that include adequate information	4.29	0.710	85.8	High	4
F	The financial reports include comprehensive and full information	3.94	0.508	78.8	High	5
F	The accounting information in the financial reports aims at providing an image about the financial situation of the enterprise	4.37	0.607	87.4	High	1

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