

Board Involvement in Corporate Sustainability Reporting: Evidence from Sri Lanka

Gunarathna, M.M.C.P.¹ and Munasinghe, M.A.T.K.²

^{1,2}*Department of Accountancy, University of Kelaniya*

¹*cpriyasad981@gmail.com*; ²*amila@kln.ac.lk*

Abstract

Organizations can decide what should be disclosed and what should be left out of their sustainability report, and this decision is made by the board of directors. Prior studies have found different types of relationships between an organization's sustainability reporting and the characteristics of the board of directors. The goal of this study is to determine the association between board characteristics and sustainability reporting of Sri Lankan-listed firms over the five years from 2016. This research relies on secondary data which was collected from annual reports of listed companies in the Colombo Stock Exchange. The sample of the study consists of have been consecutively disclosed their sustainability information various business industries. The study adopts a quantitative approach. Multiple Regression model, Correlation model, and Descriptive Statistics are planned to use to test the hypothesis and find out the strength and direction of relationships. By examining the composition of the board of directors, shareholders may make informed judgments about their investments, and firms can efficiently manage internal changes. The findings will assist Sri Lankan corporations in determining board characteristics in order to strengthen sustainability disclosures.

Key words: *Corporate governance, Sustainability reporting, Board characteristics, Legitimacy theory, Agency theory, Logistic regression*