

# Green Accounting and Sustainable Development in the Niger Delta Region of Nigeria

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## ABSTRACT

The advent of sustainable development as a multidimensional approach to addressing social and environmental challenges is having an increasing influence on accounting methods. The main purpose of this essay is to discover how green accounting may help to ensure long-term growth. This interpretation was based on previously conducted empirical research, namely a comprehensive search of the keyword "environmental accounting application in sustainable development" in multiple online database sources. The purpose of this research is to assess how green accounting has affected sustainable development in Nigeria, specifically in the Niger Delta region. As a result of the study questions, two hypotheses were developed and tested. Accounting for the Environment Sustainable development factors such as infrastructural amenities, poverty eradication, natural disasters, health care delivery, and pollution were measured as independent variables. The study used a quasi experimental research design. Data were acquired through questionnaires issued to accountants, auditors, environmentalists, and community leaders in six Niger Delta states. Of the 400 questionnaires distributed, 388 were returned, with 8 being invalid. To analyze the data and evaluate the hypotheses, descriptive statistics from the SPSS Version 21 software were utilized. The findings revealed a link between green accounting, sustainable development, and economic stability in Nigeria. We believe that green accounting is essential for sustainable development and urge that all enterprises working in the Niger Delta area adopt environmental accounting as a normal operating procedure.

**Keywords:** Green Accounting, Sustainable Development, Niger Delta Region, Erosion Accounting

## I. INTRODUCTION

The primary objective of all nations, including Nigeria, is to achieve development that enhances people's economic, political, and social well-being in terms of higher living standards, significant poverty reduction, and reduced unemployment, particularly in Nigeria's Niger Delta area. Gboyega (2003) defines progress as an increase in the material well-being of all citizens, not just the most powerful and wealthy. It asks that poverty and inequitable access to life's necessities be eliminated or significantly minimized. Globally, several development paradigms are being considered, one of which is sustainable development. Green accounting is a branch of accounting that analyzes resource consumption, measures, and communicates the costs of a company's or nations economic effect on the environment (Deegan, 2013b). Clean-up or remediation expenses, environmental fines, penalties, and taxes, the procurement of pollution prevention devices, and waste management costs are all costs (Deegan, 2013b). An environmental accounting system consists of ecological accounting and environmentally differentiated conventional accounting (Zhan & Zhang, 2013).

Environmentally differentiated accounting assesses the monetary effects of the natural environment on a firm, whereas ecological accounting assesses the organization's physical impact on the environment (Zhan & Zhang, 2013). Green accounting captures not only the financial implications of the environment, but also the environmental impacts of an economic system, to offer users with a clear and full picture of that

economic system's environmental performance. As a consequence of a signal alarm pulled by a large number of professionals, green accounting was established concurrently with the idea of sustainable development and envisions two of the pillars of sustainable development: environmental and economic elements, as well as the links between them. Green accounting entails detecting, quantifying, and assigning environmental expenses, as well as incorporating these costs into company decisions and conveying this information to stakeholders. Green accounting is used at the organizational level to discover management measures that enhance environmental development management (organizing the sustainable development). Green accounting may help us uncover information on the natural environment in yearly financial circumstances by incorporating so-called green headings in the statement of financial position (balance sheet), statement of profit or loss, and appendices that can create a report on the natural environment. Green accounting tackles the inadequacies of national accounting and is based on the idea that accurate evaluation of a country's revenue and wealth accounting necessitates contributions from all areas of activity and their influence on diminishing resources and deterioration. Environmental challenges and their accounting reflection have become increasingly important in recent decades, either as a result of administrative rules or because of information demands. They can have a substantial influence on financial statements and the financial statements of its users in certain conditions and for particular areas. Green accounting has existed for over two decades. As in all circumstances, environmental management accounting is a tool for informing managers about environmental expenses and quantifying the entity's environmental impact.

Green accounting originated in the 1970s as a result of increased environmental awareness and social and environmental concerns (Khalid, Lord, & Dixon, 2012). It has three distinct applications: national income accounting, which examines macroeconomic measures in a national economic context; financial accounting, which includes companies' estimation and public reporting of environmental concerns; and management accounting, which examines the use of environmental data in company decisions and operations (Khalid, et al., 2012). The financial accounting component of environmental accounting is easily accessible through annual reports, sustainability reports, and other reporting media, but management accounting information

relating to operations is typically regarded private and secret (Weale, 2017).

During the 1990s, the notion of "accounts of sustainability" brought attention to a worldwide measure (Gray, 2010). Accounts has become the contentious arena of global planetary devastation of human and other species suffering and social justice addressed through the vocabulary of sustainability, sustainable development, and commerce (Gray, 2010). Although important, such concerns do not directly confront us with system-wide threats to life and death, and yet it is this, as well as issues as critical as species extinction; what it means to be human; how it should engage with humanity; and responsibility to the planet, that these appeals to sustainability and sustainable development address. (Ying, Gao, Liu, Wen, & Song, 2011). The primary goal of this study is to review the literature on environmental accounting, sometimes known as green accounting, and sustainability. The study also attempts to understand how different writers who have conducted research in the same topic have regarded and assessed green accounting. Based on the many research analyzed, a procedural model suited for the majority of developing nations will be chosen.

Despite the proliferation of sustainable development projects, the absence of clear standards, rules, and goals continues to pose obstacles to modern sustainable accounting. Accounting calls for a more realistic approach to sustainable development. This will make it easier to develop government policies and institutions on sustainability. To meet the concerns of climate change, issues such as carbon accounting and sustainable accounting are legislated and created (Ngwakwe, 2012). Each firm must provide a sustainable and transparent report, and the company must prioritize environmental reporting. Bribery, corruption, human rights, and human capital management are all impacted by the disclosure of non-financial information. The future sustainability of the firm must be at the forefront of corporate decision-making, and this must enrich not only individual businesses but also the quality of the stock market, since superior information, rather than short-term partial data, will begin to define the market (Raju & Rao, 2016). Severe environmental repercussions including oil spills, gas flaring, water and air pollution, deforestation, and degradations look to pose substantial problems and endanger Nigeria's long-term sustainable development prospects, particularly in the Niger Delta area (NEEDS, 2004). The ecosystem suffers from waste as a result of oil and gas activities, impeding sustainable growth. Nigeria's

environmental quality is deteriorating. Resource depletion and pollution have become important issues that necessitate a reassessment of government policy. The inference is that appropriate efforts have not been directed toward striking a balance between long-term development goals and the requirement to preserve good environmental quality. As a result, the host communities where oil and gas explorations take place continue to suffer from abject poverty and underdevelopment, fueling young discontent, abduction, and militancy.

Kolk, Walhain, and Wateringen (2001) conducted research on environmental accounting and sustainable development in industrialized nations. In Nigeria, the incorporation of environmental considerations (costs and benefits) into financial reporting is still in its infancy. Companies' annual reports do not have explicit environmental sections. The environmental information presented is typically limited and inconsequential. It becomes obvious that the study of Nigeria's sustainable development is beset by issues that extend beyond environmental and ecological abuse/mismanagement. As a result, it is vital to critically examine some of the fundamental sustainable development concerns that demanded environmental accounting with more practical measures that can provide proper healing to Nigeria's lingering ailment. It is against this background that this study examined the relationship between environmental accounting and sustainability development. This study is aimed at examining the relationship between environmental accounting and sustainability development in Niger Delta Region of Nigeria. However, the study was anchored on the following specific objectives in order to:

1. To what extent does Green accounting influence provision of infrastructural amenities in the Niger Delta region of Nigeria?
2. To what extent does Green accounting affect poverty eradication?

### 1.2 Hypotheses

Based on the specific objectives and research questions, the following hypotheses are presented in the Null form.

**H0<sub>1</sub>:** There is no significant influence between Green accounting and infrastructural amenities in the Niger Delta region of Nigeria.

**H0<sub>2</sub>:** There is no significant influence between Green accounting and poverty eradication, health

care delivery, Natural disaster and environmental degradation in the Niger Delta region of Nigeria.

### 1.3 Scope of Study

The research focuses on polluted land (oil spills), water, forestry, sediment, vegetation, air pollution, public health, industry practices, and institutional difficulties in Nigeria's Niger Delta States, which stand out as important regions adversely affected by environmental problems or degradation. This report contains one of the most comprehensive understandings of what has happened to the ecosystem of the Niger Delta States, as well as the ramifications for affected communities.

## II. LITERATURE REVIEW

### 2.1 Concepts of green accounting

Green accounting is the discovery, collecting, estimate, and analysis of environmental cost data for better business decision-making. It is described as the creation, analysis, and use of financial and non-financial data to improve corporate, environmental, and economic performance and long-term business success. The ultimate goal of environmental accounting is to accurately portray each activity's environmental cost while distinguishing between non-environmental and environmental expenses. As a result, its mission is to identify, assess, and explain the costs associated with an entity's current or potential environmental effect (Chartered Institute of Certified Accountant, 1993). One way to start incorporating sustainable development into daily business choices is to include environmental data into a company's financial system. The wide extent of environmental accounting and its focus on both external and internal users provides a basis to divide it into: - environmental financial accounting, - environmental management accounting

It entails more than just doing a social cost-benefit analysis of various economic initiatives or activities, or valuing the environmental goods and services provided. It is a comprehensive endeavor to discover and depict the depleted resources and costs incurred by companies and, as a result, the environment. Green accounting is all about delivering genuine transparency to environmental expenses in financial and management accounts. It attempts to quantify (both in monetary and physical measures) the costs and benefits to an organization as a result of its contribution to remedial environmental initiatives. Environmental accounting and reporting is a phrase used in most nations to describe the disclosure of associated environmental data and information,

whether audited or not, including environmental risks, environmental impacts, policies, costs, and obligations (Minimol & Makesh, 2014). In light of the aforementioned, and for the purposes of this research, the concept of environmental accounting or green accounting will be applied to oil spillage/gas flaring, environmental pollution, and deforestation/degradation.

## 2.2 Historical development of green accounting

Environmental accounting began in an improbable manner. The evolution of environmental accounting in four phases, from 1970 to 1980, marks the commencement of the first studies in the field of environmental accounting, which were more descriptive in nature, as studies from that time show (Vasile & Man, 2012). From 1981 through 1994, there were arguments over the role of accounting in the disclosure of environmental information (Vasile & Man, 2012). During this time, researchers' interest in this subject grows; managers and even accountants begin to pay more attention to the issue of environmental accounting, and the number of environmental accounting researchers has increased at the cost of social accounting study (Vasile & Man, 2012). The era from 1995 to 2001 was the development stage of environmental accounting. Environmental data is being taken into account, and an environmental audit is being conducted. Furthermore, environmental accounting was explored both conceptually and practically, particularly in wealthy nations (Vasile & Man, 2012). The studies from this period are beginning to grow, with this period being dubbed the "cornerstone" of environmental accounting, and researchers in this field are beginning to pay increased attention to this field, with the number of studies beginning to grow significantly, and environmental reports remain the main sub-field approached by researchers, with this sub-field beginning to gain interest due to the implementation of environmental management standards. (Vasile and Man (2012)

Furthermore, from 2002 to the present, guidelines for reporting environmental information and standards for environmental accounting have been established (Vasile & Man, 2012). The quantity and quality of papers on environmental accounting continue to increase, and studies in this subject are more frequent, extensive, and make significant contributions to the advancement of this study field (Vasile & Man, 2012). The assumptions that may be derived are that study in environmental accounting has expanded significantly as a result of the influence that environmental concerns have

begun to hold over enterprises and society. Environmental auditing and environmental management accounting are emerging as new sub-fields of environmental accounting ( Ying et al, 2010)

## 2.3 Concepts of sustainable development

Sustainability is a system's ability to maintain a well-defined level of performance throughout time and, if necessary, to increase production without jeopardizing the system's core ecological integrity. Environmental sustainability necessitates that the environment be managed in such a manner that the environment and its natural resources produce their maximum output and are protected for the benefit of both current and future generations. In physical terms, sustainability is sometimes strictly defined as environmental sustainability, which relates to the preservation of specific environmental functions. Economists, on the other hand, favor a broader definition that does not limit itself to environmental sustainability. The most prevalent definition defines sustainability as the obligation to retain the capability to deliver non-declining well-being across time. In contrast to well-being, which is concerned with the now, sustainability is concerned with the future. To make the concept of maintaining the capacity to provide non-declining well-being over time operational, economists have resorted to the concept of preserving the value of total capital, which typically includes manufactured capital, human capital, natural capital, and, in some cases, social capital. Manufactured capital includes factories, machinery, and infrastructure. The human development index, human poverty index, and human welfare index will be used to examine sustainability development for the purposes of this study.

Many aspects of the country's 1999 Constitution appropriately include the economic, social, and environmental pillars of sustainable development. The Federal Republic of Nigeria, in particular, is described in the Constitution as "a State founded on the values of democracy and social justice." The Constitution also guarantees all Nigerian citizens 'justice including social, economic, political, equality of position, opportunity, and individual dignity.' Article 20 (sub-section 2) of the Nigerian Constitution stipulates that "the State should maintain and improve the environment and safeguard the water, air, and land, forest and wild life of Nigeria." The key obstacles of sustainable development are highlighted, as well as methods to solve these challenges (Minimol & Makesh, 2014).

Nigeria is one of the world's most urbanized countries, with a rate of 49.8 percent in 2010. The rate is expected to rise to 56.8 percent in 2020 and 63.6 percent in 2030. This creates considerable obstacles to the provision of basic services for all, despite government efforts, notably in terms of clean water and sanitation, with access to safe water in rural areas and sanitation standing at 43% and 74%, respectively, in 2011.

Nigeria's environment is now under threat from natural and man-made calamities such as drought, floods, and erosion. Population growth puts strain on the ecosystem. Rapid deforestation caused by unsustainable usage of forest resources for human existence (e.g., fuel wood and energy, housing, etc.) is a major contributor to land degradation. Furthermore, indiscriminate and unsuitable mining activities in many regions of Nigeria have left certain places desolate and unproductive. There is also considerable concern about natural calamities such as drought, floods, and erosion. Population growth puts strain on the ecosystem. Rapid deforestation caused by unsustainable usage of forest resources for human existence (e.g., fuel wood and energy, housing, etc.) is a major contributor to land degradation. Furthermore, haphazard and inefficient mining activities in many regions of Nigeria have left certain places desolate and unproductive.

### Environmental Pollution

Environmental pollution in Nigeria is much worse today than in previous decades due to rapid population growth and urbanization, agricultural modernization, particularly the increased use of agrochemicals, the introduction of new technologies and consumer products, and the ineffectiveness of institutional, logistical, and policy arrangements put in place over the years to combat the menace. Thus, environmental deterioration caused by pollution must be addressed front on if Nigeria is to accomplish its objective of being one of the top twenty economies by 2020, because a healthy environment is the foundation of economic success and long-term growth. This essentially demands for a robust and comprehensive strategy to pollution management in the country.

### Erosion

Various forms of erosion, such as sheet, rill, and gully, are damaging practically every section of Nigeria. Coastal erosion is becoming considerably more severe as a result of human activities such as river damming, the installation of harbor-protecting structures and jetties such as on

the Lagos Bar beach, sand mining, dredging activities, and coastal vegetation degradation. The rates of coastal erosion are also accelerated by rising sea levels and localized subsidence. More than 50 erosion sites have been found along Nigeria's 835km coastline, with typical coastal retreats of 2 - 30 m per year predicted (FGN, 1997, NV20:2020 Environment and Sustainable Development Report, 2009). (2012)

### Degradation

Drought and desertification are two environmental issues plaguing most of Nigeria's northern region. Between 1976/78 and 1993/95, there was a tremendous deterioration of the ecosystem, with desertification shifting southwards from 12°30' North to 10°30' North [15]. Desertification has become a serious development and environmental issue in many regions of Nigeria, especially north of latitude 10°N. Desertification is predicted to affect between 50 and 75 percent of Nigeria's Bauchi, Borno, Gombe, Adamawa, Jigawa, Kano, Katsina, Kebbi, Sokoto, Yobe, and Zamfara states. In addition, seven adjacent states to the south are reported to have about 10% to 15% of their land areas threatened by processes of desertification. It is estimated that the country is currently losing 351,000 hectares of its landmass to desert-like conditions annually, and such conditions are estimated to be advancing southwards, in a haphazard manner, at the rate of about 0.6km per year. (Ramamurti 2004)

### 2.4 Environmental Accounting and Sustainable Development

According to Rahman and Muttakin (2005), environmental accounting is a broad topic of accounting. It generates environmental information to help management make pricing, overhead, and capital budgeting choices, and it also offers reports for external usage, providing environmental information of relevance to the public and the financial community. UNCTAD (2004) Environmental Accounting allows organizations to track their environmental data and other greenhouse gas (GHG) emissions against reduction targets, and it facilitates environmental reporting to provide comprehensive, auditable, and timely data to advance and strengthen the interdependent and mutually reinforcing pillars of sustainable development in Nigeria: economic development, social development, and environmental protection. Kercher (2006) noticed that customers and investors are becoming increasingly interested in supporting responsible business practices and are seeking more

information about how organizations manage environmental threats and possibilities. (Raju et al, 2005).

## 2.5 Theoretical framework

Elkington (1997) acknowledged Adam Smith's work in his triple bottom line approach, which states that capitalism in pursuit of economic success must be done in an equitable way. Profit, on the other hand, is impossible to achieve if the environment in which the firm operates is threatened. A corporation that adheres to the triple bottom line (social, economic, and environmental performance) promotes long-term development. Hart (1997) emphasized that achieving sustainability would need a combination of product stewardship, green technology, and pollution control. (Raju, et al 1970).

### 2.5.1 Environmental Theory

Technocentric ideology highlighted the importance of ecologically friendly products, services, and clean technology. 1997 (O'Riordan) A balanced report will reflect the environmental effect of corporate activity. It is critical for a firm to manage its near and remote environments. Dobson (1986); Pepper (1986). (1990).

## 2.6 Empirical review

The research by Eze, Nweze, and Enekwe (2016) analyzes environmental accounting difficulties and the consequences of these environmental elements on Nigerians' lives. Environmentally friendly organizations that voluntarily reveal their environmental efforts have been found to have a high degree of competitiveness. Environmental accounting encourages businesses to measure their greenhouse gas emissions and other environmental components against targets for reduction or eradication. It was suggested that businesses establish accepted and universal standards for performance management and measurement, as well as develop goods that create less waste or emissions over their life cycle.

Enahoro's (2009) study looked into best practices in environmental accounting among Nigerian businesses. The study's research instruments were a primary data survey and secondary data clarification. Cross-sectional and longitudinal content evaluations were performed for this goal. The t-test statistics, Pearson Product-Moment correlation tests, ANOVA, and Multivariate Linear Regression Analysis were used in this work. The study specifically analyzed the

amount of independence of monitoring environmental costs; the level of efficiency and appropriateness of environmental expenses; and transparency reporting. According to the findings, environmental operating expenses are not levied separately from other expenses. There is also a lack of a pricing mechanism to track externality expenses. Environmental accounting disclosure does not however, take the same pattern among listed companies in Nigeria.

Jones (2010), on the other hand, developed a multi-layered theoretical model to underpin environmental accounting and reporting. These were severe environmental dangers; corporate responsibility; a new relationship between industry and the environment; measuring industry impact; and disclosing and reporting impact stakeholders. The author derived various consequences for organizations and accountants from the acceptance of this theoretical paradigm. First, considering the gravity of the environmental issues, it would be reasonable for managers and accountants to take urgent action to address these concerns. Second, because of its limited focus on accounting numbers, the standard accounting paradigm fails to reflect the environmental repercussions of organizational action. Third, there is a continuing need to investigate potential alternative monetary and non-monetary valuing systems as part of innovation and experimentation. Finally, the theoretical framework argues that organizations should communicate their environmental performance to stakeholders as part of their stewardship duty. (Jones, 2010)

Khalid et al. (2012) evaluated the amount of Environmental Management Accounting (EMA) application in Malaysian enterprises operating in environmentally sensitive industries, as well as the pressures for adoption. The authors discovered features of environmental management accounting in several of the firms where interviews were performed. The motivation for implementation was cost reduction rather than environmental conservation. Aside from that, organizations' responses to environmental challenges are influenced by consumer demands for environmentally sensitive workplaces, procedures, and processes in the companies with which they do business (Khalid, et al., 2012).

Iyoha and Faboyede (2011) investigated environmental protection and reporting on sustainability: It discovered that providing assurance about a company's financial projections and nonfinancial information (customer satisfaction, employee retention, or environmental reporting) and the integrity of the information

through XBRL improves the effectiveness and efficiency of resource allocation, increases income and welfare, and achieves the goal of environmentally sound management, which includes increasing eco-efficiency, reducing environmental impact, and increasing com It advises Nigeria and underdeveloped nations to embrace XBRL technology because they cannot afford to fall behind the rapidly growing current global future reporting standard.

While profits and improvements in global social welfare are the main reasons for industrialization, according to Enyi (2012), who studied environmental and social accounting as an alternative approach to conflict resolutions in a volatile and e-business environment, as governments and business owners strive to solve one social problem or another, these same solution processes inadvertently breed conflicts and confrontations. It was revealed that much could be done to put out the subsequent flames and soothe people directly harmed by using the process of environmental and social accounting aspects of corporate social responsibility (CSR) standards as a tool. Environmental accounting is positively connected with sustainable development in Nigeria, according to Beredugo and Mefor (2012), and noncompliance has consequences. Environmental accounting and reporting helps organizations make better decisions by requiring them to establish a baseline (standard) of their greenhouse gas emissions, energy consumption, resource consumption, and other key environmental indicators, as well as set reduction targets and recognize the importance of changing unsustainable consumption and production patterns while also protecting and managing Nigeria's natural resources.

### III. METHODOLOGY

However, this study used a non-experimental quasi-experimental survey approach.

#### Green accounting and infrastructural amenities, poverty eradication, health care delivery and Natural disaster in Niger Delta wqRegionof Nigeria.

Dependent variable: SD

Variables	Estimated coefficient	Std. error	t-value	Sign
Constant term	0.734	0.128	5.755	0.000
GA	0.863	0.052	16.574	0.001
R	0.808			
R <sup>2</sup>	0.653			
Adjusted R <sup>2</sup>	0.651			
F-statistic	274.690			
Durbin Watson	0.180			
Std.error of est.	0.52430			

The empirical study was conducted on stakeholders, which included companies, communities, environmentalists, scholars, and community leaders from six states in Nigeria's Niger Delta region. After applying the Taro Yamane sampling determination procedures to a population of three million individuals in these states, a sample size of 400 respondents was employed. The data was analyzed using the Statistical Package for Social Sciences (SPSS) IBM-SPSS Version 21.0.

### 3.1 Model specification

The model for analyzing the collected data was a simple linear model. It is denoted by;

$$y = a_0 + b_1x_1 + \mu_i$$

Where;

y = Dependent variable representing sustainable development

a<sub>0</sub> = Constant

b<sub>1</sub> = Unknown parameters

X<sub>1</sub> = Independent variable representing green accounting

μ<sub>i</sub> = Error terms

Thus, we have;

$$GA = a_0 + b_1SD + \mu_i$$

Where;

GA = Green accounting

a<sub>0</sub> = Constant

b<sub>1</sub> = Unknown parameters

SD = Sustainable development

u<sub>i</sub> = Error terms

## IV. RESULTS AND DISCUSSION

### 4.1 Test of hypotheses

Hypothesis one:

**H0<sub>1</sub>:** There is no significant influence between Green accounting and infrastructural amenities, poverty eradication, health care delivery and Natural disaster in Niger Delta Region of Nigeria.

- a. Dependent variable: Sustainable development (SD)  
 b. Predictors: (Constant), UNADV

The results of the second hypothesis analysis indicated that the Green accounting (GA) coefficient (0.863) is positive and significant (0.001) at the 0.05 level of significance. This means that Green accounting has a considerable impact on infrastructure, poverty eradication, health care delivery, and natural disasters in

Nigeria's Niger Delta. The null hypothesis was thus accepted, whereas the alternative hypothesis was rejected.

Hypothesis two

**H<sub>02</sub>:** There is no significant influence between Green accounting and poverty eradication in Niger Delta region of Nigeria.

**Green accounting and poverty eradication in Niger Delta region of Nigeria.**

Dependent variable: SD

Variables	Estimated coefficient	Std. error	t-value	Sign
Constant term			5.421	0.000
GA	-0.352	0.180	7.128	0.003
R	0.854			
R <sup>2</sup>	0.822			
Adjusted R <sup>2</sup>	0.752			
F-statistic	12.12			
Durbin Watson	1.201			
Std.error of est.	0.3642			

- a. Dependent variable: Sustainable Development (SD)  
 b. Predictors: (Constant), UNPES

From the table above, the co-efficient of Green accounting (GA) is negative (-0.352) but significant at 0.003, which is less than 0.05, Hence the null hypothesis that There is no significant influence between Green accounting and poverty eradication in Niger Delta region of Nigeria is rejected. This means that Green accounting has a big impact on poverty eradication in Nigeria's Niger Delta region.

**4.2 Discussion of findings**

This research investigated green accounting and sustainable development experimentally. It is critical to note that, while sustainable development is now preached and stressed internationally, much work has to be done in the Niger Delta region and throughout Nigeria to achieve the SDGs. The stakeholders in Nigeria's Niger Delta region, including companies, environmentalists, community leaders, and accountants, all agreed that environmental accounting, such as green accounting, environmental auditing, and green reporting, has a direct influence on sustainable development measurement parameters. The implication is that, while many companies welcome environmentally friendly policies, only a small number of companies use environmental accounting services. When businesses use Environmental Accounting methods and disclose enough environmental

information, they get a competitive edge, increased liquidity, and lower environmental costs in the long term, which eventually shows in Sustainable Development. There is a need to strengthen the application of current environmental rules and policy guidelines that regulate the activities of environmental affecting firms in the Niger Delta region and throughout Nigeria. Law enforcement officers and other statutory authorities tasked with such duties should be well-equipped to carry out their duties. Furthermore, the following conclusions were drawn from the outcomes of the empirical data analysis and hypothesis testing: Green accounting has a huge impact on the provision of infrastructure facilities in Nigeria's Niger Delta region. Green accounting contributes to poverty alleviation in Nigeria's Niger Delta region. Green accounting boosts health-care delivery in Nigeria's Niger Deltaregion. Green accounting decreases natural disasters and their consequences in Nigeria's Niger Deltaregion. Environmental pollution has a substantial impact on infrastructure, poverty eradication, health care delivery, and natural disasters in Nigeria's Niger Deltaregion. Deforestation has an impact on infrastructure, poverty alleviation, health care delivery, and natural disasters in Nigeria's Niger Deltaregion. Environmental degradation has a substantial impact on infrastructure, poverty



alleviation, health care delivery, and natural disasters in Nigeria's Niger Deltaregion.

## V. CONCLUSION AND RECOMMENDATION

The study's major purpose is to examine how environmental or green accounting might aid in long-term growth. Scholars agreed to construct ecosystem accounts by defining ecosystem services in the context of accounting, allocation to institutional sectors, degradation and rehabilitation therapy, and pricing of ecosystem services. The study also identified a correlation between green accounting and sustainability, which raises issues about how to evaluate environmental accounting activities and whether carbon trading systems are required. Furthermore, it has been suggested that the rise of many and conditional narratives that are no longer realist or totalizing plainly undermines the hegemonic claims of business movements in the field of sustainability and sustainable development.

This study also found that most businesses usually neglect or underrepresent large but mostly unknown environmental costs and expenses conditioned, with scholars agreeing that effective green accounting practice boosts income sustainability. According to the article, accountants wield undeniable authority in the field of financial reporting of rights and responsibilities generated under emissions trading schemes in financial carbon accounting. Finally, the overall findings summarized from the review findings that proper environmental accounting practice is a critical issue for sustainable development, particularly focusing on environmental taxes, environmental costs, valuing ecosystem services, carbon costing, water pollution costing, and ensuring income sustainability of leading in the way of sustainable development. It is critical to emphasize that there can be no sustainable growth in an atmosphere devoid of peace and harmony. Because man exists within the limitations of the environment and his life is dependent on the stability of that environment, a conscious effort must be made to regulate the environment. All stakeholders, businesses, communities, and governments should be held accountable for their environmental actions and steps taken to improve sustainability. According to the study's findings, green accounting standards should be publicized locally and worldwide and evaluated on a regular basis to assure dynamism compliance. Accountants should be skilled in environmental accounting in order to provide better service. Companies should adopt universal environmental reporting and disclosure

standards for the purposes of control, performance measurement, and comparativeness; Companies should develop robust and all-encompassing environmental accounting policies and practices that focus on sustainability, engender environmental friendliness, and are fair and equitable to all stakeholders; Organizational management should have a constructive attitude toward environmentally friendly procedures in order to ensure stable and sustainable operations in Nigeria's Niger Delta region. Organizational management should create a well-defined environmental accounting system in order to guarantee the rancor-free corporate climate required by managers and workers for optimal production in Nigeria's Niger Delta region.

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