



XXVIII CONGRESO

EBEN ESPAÑA

CÓRDOBA 10, 11 y 12 de junio de 2021



Csr disclosure, audit committees and women directors on boards*

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Código: O.44

Área: RESPONSABILIDAD SOCIAL Y REPUTACIÓN CORPORATIVA

Palabras Clave:

Corporate social and environmental disclosure, audit committees, women directors.

RESUMEN:

The aim of this research is to examine the impact of three audit committee characteristics on corporate social and environmental responsibility (CSR) disclosure: the existence of an audit committee, audit committee independence, and audit committee financial expertise. Moreover, this research analyzes the moderating effect of board gender diversity between these audit committees, attributes and CSR reporting. The results of analyzing 13,178 firm-year observations of non-financial companies show that the presence of an audit committee and audit committee financial expertise are positively associated with CSR disclosure. However, a higher proportion of non-executive directors in audit committees has a negative effect on the disclosure of CSR information. These findings suggest that some audit committees' features play an important role in ensuring the reporting of environmental, social, and economic information. Our evidence also indicates that the presence of female directors on boards increases the positive impact of financial expert membership of audit committees on CSR disclosure, while women directors moderate any negative effect of the percentage of independent directors on audit committees on CSR reporting by increasing the latter. In addition, female directors moderate the positive impact of the existence of an audit committee on the disclosure of CSR information by reducing the latter.