

**UNIVERZITA KARLOVA**

**FAKULTA SOCIÁLNÍCH VĚD**

Institut mezinárodních studií

Katedra evropských studií

**Diplomová práce**

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**Rámec udržitelného financování a evropské směrnice o  
vykazování nefinančních informací jako nástroj pro plnění  
klimatických cílů**

Diplomová práce

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## **Abstract**

This thesis investigates the framework of sustainable finance and European directives on non-financial reporting as key instruments for achieving climate goals. It analyses the effectiveness of Directive 2014/95/EU (NFRD) and the forthcoming Directive 2022/2464 (CSRD) in enhancing the transparency and accountability of enterprises in the environmental, social, and governance (ESG) domains. The research examines whether the obligation to report non-financial information leads to tangible changes in corporate behaviour towards sustainability or is merely perceived as an administrative task.

The empirical part of the thesis includes an analysis of sustainability reports from three significant Czech companies: ČEZ, Philip Morris ČR, and MONETA Money Bank. It also compares their ESG performance before and after the implementation of the NFRD directive. The objective is to determine whether European non-financial reporting directives can serve as effective tools for achieving the EU's climate goals by 2050.

The findings indicate that the introduction of NFRD resulted in a substantial increase in the transparency and availability of non-financial information. However, the quality and scope of reported information varied significantly among the companies. Further findings suggest that the CSRD directive, which expands obligations to more companies and introduces stricter reporting standards, has the potential to further enhance the quality and comparability of non-financial information. The implementation of this directive could lead to greater corporate engagement in sustainable practices, improve their ESG performance, and contribute to achieving climate goals.