

MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
Lesya Ukrainka Volyn National University
Faculty of International Relations
Department of International Economic Relations


SYLLABUS
of the elective educational component
«Non-financial Reporting and EU ESG Standards»
for the Master's Degree program

Lutsk – 2026

Syllabus of the Educational Component «Non-financial Reporting and EU ESG Standards» for Master's Degree Program

Prepared by: Iryna Kytsyuk, PhD in Economics, Associate Professor, Department of International Economic Relations

Approved by:
Guarantor of the Educational and Professional Programme:

 **(Kytsyuk I.)**

The syllabus of the educational component was approved at a meeting of the Department of International Economic Relations, Protocol No. 6 of February 10, 2026.

Head of the Department:



(Boiar A.O.)

I. DESCRIPTION OF THE EDUCATIONAL COMPONENT

Name of Indicator	Field of Study, Specialization, Educational and Professional Program, Educational Level	Characteristics of the Educational Component
Full-time Mode of Study	<i>C Social Sciences, Journalism, Information and International Relations</i> <i>CI Economics and International Economic Relations</i> <i>International Economic Relations</i> <i>Second (Master's) Level</i>	Elective
Workload / Credits: 120 hours / 4 ECTS		Year of study: 2d
		Semester: 3d
Individual Research Assignment: Yes		Lectures: 10 hours
		Practical (seminar) classes: 14 hours
		Self-study: 88 hours
		Consultations: 8 hours
		Form of assessment: credit
Language of Instruction: Ukrainian		

II. INSTRUCTOR INFORMATION

Full name: Iryna Kytsyuk

Academic degree: PhD in Economics

Academic title: Associate Professor

Position: Associate Professor, Department of International Economic Relations

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Class schedule: <https://ps.vnu.edu.ua/cgi-bin/timetable.cgi>

III. DESCRIPTION OF THE EDUCATIONAL COMPONENT

1. Course Annotation

The syllabus of the elective educational component “Non-financial Reporting and EU ESG Standards” has been developed with consideration for enabling Master’s students to design an individual educational trajectory.

This elective course is aimed at developing a systemic understanding of the regulatory, methodological, and practical aspects of non-financial disclosure in the European Union. It covers the current EU requirements for sustainability reporting, including the Corporate Sustainability Reporting Directive (CSRD), the European Sustainability Reporting Standards (ESRS), the double materiality principle, and the EU Taxonomy for sustainable activities.

Special attention is devoted to the analysis of ESG indicators as instruments for ensuring corporate transparency, managing non-financial risks, improving access to financing, and integrating companies into European markets. The course examines practical approaches to preparing, analyzing, and evaluating non-financial reports, as well as the specificities of adapting EU ESG reporting standards in Ukrainian companies within the broader context of European integration.

2. Purpose and Objectives of the Educational Component.

The purpose of this educational component is to develop in Master's students a systemic understanding of European approaches to non-financial reporting and ESG standards, as well as the ability to analyze, interpret, and apply the regulatory requirements of the European Union related to non-financial disclosure within the activities of international business entities in the context of Ukraine's European integration.

The main objectives of the educational component are to:

- familiarize students with the regulatory and institutional foundations governing non-financial reporting in the European Union;
- explain the content, structure, and logic of applying the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS);
- develop practical skills in applying the double materiality principle when preparing non-financial reports;
- teach students to analyze ESG indicators and assess companies' non-financial risks and opportunities;
- explore the role of non-financial reporting in ensuring transparency, improving access to financing, and integrating companies into European markets;
- examine the specificities of adapting European non-financial reporting standards in Ukrainian companies within the broader context of European integration;
- promote the development of analytical thinking, the ability to work with regulatory and analytical sources, and professional argumentation skills in the field of non-financial reporting.

3. Soft skills.

Soft Skills Developed within the Educational Component:

1. Analytical and Critical Thinking: ability to analyze EU regulatory requirements in the field of non-financial reporting, critically evaluate companies' ESG indicators, and identify non-financial risks and opportunities in the context of international business.
2. Information and Data-Handling Skills: ability to search for, select, systematize, and interpret regulatory, analytical, and statistical data necessary for preparing and analyzing non-financial (ESG) reports in accordance with EU standards.

3. **Self-learning and Adaptability:** readiness to independently update knowledge in response to dynamic changes in the EU regulatory landscape, ESG standards, and non-financial reporting requirements.

4. **Communication Skills and Professional Argumentation:** ability to clearly and convincingly present the results of non-financial reporting analysis, participate in professional discussions on ESG standards, and interact with various stakeholders.

5. **Teamwork Skills:** ability to collaborate effectively in a team while completing analytical and project-based tasks related to the preparation and evaluation of non-financial reports.

6. **Responsibility and Professional Ethics in Information Management:** awareness of the importance of accuracy, transparency, and accountability when working with non-financial data, as well as adherence to academic integrity and professional standards.

4. Structure of the Educational Component

Titles of Content Modules and Topics	Total	Lect.	Pract. (Sem.)	Self-study	Cons.	Form of Assessment*/Points
Content Module 1. Regulation of Non-financial Reporting and ESG Standards of the European Union						
Topic 1. Non-financial Reporting in the EU Economic Regulation System The essence and role of non-financial reporting in the modern economy; objectives and tasks of regulating non-financial disclosures in the EU; the place of ESG reporting in the EU sustainable development policy.	15	2	2	10	1	DS/10
Topic 2. The CSRD Directive as the Foundation of the Modern Non-financial Reporting System Prerequisites for adopting the CSRD; scope and stages of implementation; categories of reporting entities; liability for non-compliance.	20	2	2	15	1	PS/CS/10
Topic 3. European Sustainability Reporting Standards (ESRS) and the Double Materiality Principle Structure and logic of the ESRS; mandatory and thematic	22	2	4	15	1	SGW/10; PS/CS/10

standards; methodology for determining double materiality; practical aspects of application.						
Total for the module 1	57	6	8	40	3	40
Content Module 2. ESG Reporting Practice and the Integration of Ukrainian Companies into the European Framework						
Topic 4. ESG Indicators, the EU Taxonomy, and Sustainable Finance Environmental, social, and governance indicators within the ESRS framework; the EU Taxonomy; the link between non-financial reporting and access to financing, investment flows, and international markets.	29	2	4	20	3	DS or/ DB/10; R/10
Topic 5. Preparation, Analysis, and Verification of Non-financial Reporting: European and Ukrainian Practice Structure of a non-financial (ESG) report; the reporting preparation process and internal control; audit and verification of non-financial information; challenges and prospects for Ukrainian companies in the context of European integration.	34	2	2	28	2	TR/10
Total for the Module 2	63	4	6	48	5	30
Types of Final Assignments:						
Individual Research Assignment (IRA)						30
Total Hours / Points	120	10	14	88	8	100

Form of Assessment*: DS – discussion, DB – debate, T – tests, TR – training session, PS/CS – problem-solving / case study, IRA/ISW – Individual Research Assignment / Individual Student Work, SGW – small-group work, MTA/TA – module test assignment / test assignment, R – report (essay) as well as analytical memo, analytical essay, literary analysis, etc.

5. Self-Study Assignments

1. Analyze the CSRD: identify the key requirements of the Directive, its scope of application, and the categories of reporting entities.

2. Examine the double materiality principle in practice: assess the company's impact on ESG factors and the impact of ESG factors on the company.

3. Review the ESRS and ESG indicators: analyze the structure of the standards and the application of environmental, social, and governance indicators.

4. Study the EU Taxonomy and sustainable finance: determine the criteria for “green” investments and the connection between the taxonomy and ESG reporting.

5. Prepare an ESG report or analyze an existing one: evaluate its compliance with CSRD and ESRS requirements and identify the report’s strengths and weaknesses.

6. Reflect on European integration through ESG: assess the role of ESG standards and practices in integrating Ukrainian companies into the European market.

IV. ASSESSMENT POLICY

Attendance Policy:

Class attendance is a mandatory component of the assessment and is subject to scoring. In justified cases (e.g., illness, international internship, participation in academic events, etc.), students may attend classes online during this period upon agreement with the instructor and the Dean of the Faculty.

Academic Integrity Policy:

All written assignments are checked for plagiarism and may be accepted for evaluation only if the amount of properly cited textual borrowings does not exceed 20%. Cheating during continuous assessment or tests (including the use of mobile devices) is strictly prohibited and such work will not be credited. The use of AI tools is permitted only with proper citation of the source.

Deadlines and Resubmission Policy:

Assignments submitted after the deadline without valid reasons will receive a reduced grade. The resubmission of seminar topics, continuous-assessment tasks, or test assignments is allowed only in the presence of valid reasons (e.g., medical certificate).

Students also have the right to recognition of learning outcomes acquired through **formal, non-formal, and/or informal education** (https://hell.your-objectstorage.com/vnustorage/s3fs-public/inline-files/%2B2024_%D0%92%D0%B8%D0%B7%D0%BD%D0%B0%D0%BD%D0%BD%D1%8F_%D1%80%D0%B5%D0%B7%D1%83%D0%BB_%D1%82%D0%B0%D1%82i%D0%B2_%D0%92%D0%9D%D0%A3_i%D0%BC._%D0%9B.%D0%A3._%D1%80%D0%B5%D0%B4.pdf).

Opportunity to Obtain Additional (Bonus) Points:

Students may receive bonus points for demonstrating initiative, academic engagement, and a creative approach to mastering the course material. This may include participation in academic events, preparation of analytical or visual materials, completion of optional assignments, active involvement in discussions, and creating content related to the topic of corporate social responsibility.

V. FINAL ASSESSMENT

A semester credit is a form of final assessment that consists in evaluating the student’s mastery of the course material based on the results of all types of planned

academic work completed during the semester.

The credit is awarded on the basis of continuous assessment, provided that the student has completed all types of coursework specified in the syllabus of the educational component. If a student misses certain in-class sessions for valid reasons, they have the right to make up the missed work during consultations and receive the points allocated for the missed topics. On the date of the final credit, the total number of points earned during continuous assessment (on a 0–100-point scale) is entered into the grade record.

If the student earns fewer than 60 points during continuous assessment, they must take the final credit as part of the academic debt elimination process. In this case, all points accumulated during continuous assessment are annulled. The maximum number of points that can be earned during the credit taken for academic debt elimination is usually 100.

On the day of the scheduled final credit within the regular examination session, no additional questioning of the student is allowed, and the student may not submit any additional assignments or coursework required by the syllabus of the educational component.

Questions for the Final Credit:

1. The essence and role of non-financial (ESG) reporting in modern business.
2. Differences between financial and non-financial reporting.
3. Core principles and objectives of the CSRD Directive.
4. Categories of entities subject to the CSRD requirements.
5. The concept and structure of the European Sustainability Reporting Standards (ESRS).
6. The double materiality principle and its application in corporate practice.
7. ESG indicators: environmental, social, and governance, and their role in reporting.
8. The EU Taxonomy: key criteria and links to “green” investments.
9. The process of preparing a company’s non-financial (ESG) report.
10. Verification and audit of non-financial reports: methods and requirements.
11. Integration of ESG standards into corporate strategic planning.
12. Comparison of international and Ukrainian practices of ESG reporting.
13. Challenges and risks for Ukrainian companies in implementing EU standards.
14. Formats and standards for presenting ESG information in reports.
15. Benefits and importance of non-financial reporting transparency for stakeholders.
16. Practical aspects of integrating ESG indicators into corporate governance.

VI. GRADING SCALE

Grade (Points)	Linguistic Grade
90–100	Pass
82–89	
75–81	
67–74	
60–66	
1–59	Fail (re-assessment required)

SCALE OF ASSESSMENT OF KNOWLEDGE OF STUDENTS IN THE SPECIALTIES "MEDICINE", "DENTISTRY", "PHARMACY", "THERAPY AND REHABILITATION"

Grade (Points)	Linguistic Grade
170–200	Pass
150–169	
140–149	
130–139	
120–129	
0–119	Fail (retake required)

VI. RECOMMENDED LITERATURE

1. Corporate sustainability and responsibility. *European Commission* : website. URL: https://single-market-economy.ec.europa.eu/industry/sustainability/corporate-sustainability-and-responsibility_en.

2. The EU Green Deal – a roadmap to sustainable economies. *SWITCH to Green* : website. URL: <https://www.switchtogreen.eu/the-eu-green-deal-promoting-a-green-notable-circular-economy/>.

3. Strategy for financing the transition to a sustainable economy. *European Commission*: website. URL: https://finance.ec.europa.eu/publications/strategy-financing-transition-sustainable-economy_en.

4. Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (Text with EEA relevance). *EUR-Lex*: website. URL: <https://eur-lex.europa.eu/eli/reg/2020/852/oj/eng>.

5. Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (Text with EEA relevance). *EUR-Lex*: website. URL: <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32019R2088>.

6. Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards

corporate sustainability reporting (Text with EEA relevance). *EUR-Lex*: website. URL: <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32022L2464>.

7. Council gives final green light to corporate sustainability reporting directive. European Council. *Council of the European Union* : website. URL: <https://www.consilium.europa.eu/en/press/press-releases/2022/11/28/council-gives-final-green-light-to-corporate-sustainability-reporting-directive/>.

8. The Commission adopts the European Sustainability Reporting Standards. *European Commission* : website. URL: https://finance.ec.europa.eu/news/commission-adopts-european-sustainability-reporting-standards-2023-07-31_en.

9. Regulation (EU) 2023/2631 of the European Parliament and of the Council of 22 November 2023 on European Green Bonds and optional disclosures for bonds marketed as environmentally sustainable and for sustainability-linked bonds (Text with EEA relevance). *EUR-Lex*: website. URL: <https://eur-lex.europa.eu/eli/reg/2023/2631/oj/eng>.

10. Regulation (EU) 2024/3005 of the European Parliament and of the Council of 27 November 2024 on the transparency and integrity of Environmental, Social and Governance (ESG) rating activities, and amending Regulations (EU) 2019/2088 and (EU) 2023/2859 (Text with EEA relevance). *EUR-Lex*: website. URL: <https://eur-lex.europa.eu/eli/reg/2024/3005/oj/eng>.

11. Regulation (EU) 2023/956 of the European Parliament and of the Council of 10 May 2023 establishing a carbon border adjustment mechanism (Text with EEA relevance). *EUR-Lex*: website. URL: <https://eur-lex.europa.eu/eli/reg/2023/956/oj/eng>.

12. Directive (EU) 2024/1760 of the European Parliament and of the Council of 13 June 2024 on corporate sustainability due diligence and amending Directive (EU) 2019/1937 and Regulation (EU) 2023/2859 (Text with EEA relevance). *EUR-Lex*: website. URL: <https://eur-lex.europa.eu/eli/dir/2024/1760/oj>.

13. Corporate sustainability due diligence. *European Commission* : website. URL: https://commission.europa.eu/business-economy-euro/doing-business-eu/sustainability-due-diligence-responsible-business/corporate-sustainability-due-diligence_en.

14. Кицюк І. В. Імплементация принципів корпоративної соціальної відповідальності в Європейському Союзі. *Ведення сталого бізнесу в Європі* : монографія / Бояр А. О. та ін. ; за ред. А. О. Бояра, В. Й. Лажніка. Луцьк : Вежа-друк, 2025. 292 с. С. 141–209.

15. Кицюк І. В. Війна в Україні як індикатор корпоративної соціальної відповідальності: національний та міжнародний вимір. *Wojna Rosji z Ukrainą i Zachodem* / redakcja naukowa Sergiusz Wasiuta, Tomasz Wójtowicz. Wydawnictwo Naukowe UKEN. Kraków. 2024. 559 s. S. 401–417.

16. Кицюк І. В. Єдиний ринок. Бізнес та промисловість. *Зелений і безпечний Європейський Союз* : монографія / [А. О. Бояр (кер. авт. кол.), І. В. Кицюк, Н. І. Романюк та ін.] ; за ред. А. О. Бояра, В. Й. Лажніка. Луцьк : Вежа-друк, 2023. 592 с. С. 179–207.

17. Кицюк І. В. Інтеграція корпоративної сталості та відповідальності у стратегічне планування міжнародного бізнесу: аналітичний підхід. *Бізнес-навігатор*. 2025. № 6(83). С. 625–631. DOI: <https://doi.org/10.32782/business-navigator.83-99>.

18. Кицюк І. В. Стратегічні орієнтири розвитку корпоративної соціальної відповідальності у XXI столітті в контексті глобалізації та міжнародного бізнесу. *Успіхи і досягнення у науці* (Серія «Право», Серія «Освіта», Серія «Управління та адміністрування», Серія «Соціальні та поведінкові науки»). № 11(21), 2025. С. 1254–1268. DOI: [https://doi.org/10.52058/3041-1254-2025-11\(21\)-1255-1268](https://doi.org/10.52058/3041-1254-2025-11(21)-1255-1268).

19. Кицюк І. В. Оцінка ефективності корпоративної соціальної відповідальності через ESG-рейтинги. *Успіхи і досягнення у науці* (Серія «Право», Серія «Освіта», Серія «Управління та адміністрування», Серія «Соціальні та поведінкові науки»). № 10(20), 2025. С. 936–946. DOI: [https://doi.org/10.52058/3041-1254-2025-10\(20\)-934-946](https://doi.org/10.52058/3041-1254-2025-10(20)-934-946).

20. Кицюк, І., Науменко, Н., & Присяжнюк, В. Європейський зелений курс: можливості та наслідки для українського бізнесу. *Економіка та суспільство*. 2023. (56). <https://doi.org/10.32782/2524-0072/2023-56-87>.

21. Кицюк, І., & Ковальчук, І. Програми Європейського Союзу з підтримки та стимулювання малого та середнього бізнесу України. *Науковий вісник Полтавського університету економіки і торгівлі*. Серія «Економічні науки». 2023. (4 (110)), 69-73. <https://doi.org/10.37734/2409-6873-2023-4-10>.

22. Кицюк І.В., Бояр А.О. Принципи глобального договору ООН в системі корпоративної соціальної відповідальності: аналіз ефективності українських компаній. *Інфраструктура ринку*. 2022. № 67. URL: <http://www.market-infr.od.ua/uk/67-202>.

23. Кицюк І. В. Аналіз інституційних передумов розвитку корпоративної соціальної відповідальності в Україні. *Економіка та суспільство*. 2021. № 28. DOI: <https://doi.org/10.32782/2524-0072/2021-28-25>.

24. Кицюк І. В. Корпоративна соціальна відповідальність та конкурентні переваги бізнесу в глобальному економічному середовищі. *Науково-виробничий журнал «Держава та регіони»*. Серія: Економіка та підприємництво. 2020. № 2 (113). URL: http://www.econom.stateandregions.zp.ua/journal/2020/2_2020/4.pdf.