

Chapter 9

Advancing Public Value Recognition Through Sustainability Reporting in Public Sector Organisations

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Abstract

This chapter explores the potential of sustainability reporting (SR) as a tool for recognising and effectively communicating the public value (PV) generated by public sector organisations (PSOs). While the adoption of SR or similar reporting frameworks in PSOs remains underexplored in the literature, this chapter underscores SR's capacity to function as a powerful mechanism for conveying PV. Typically regarded as essential for promoting transparency, fostering effective organisational communication, and outlining environmental goals, strategies, and policies, SR enables institutions to monitor outcomes and enhance stakeholder engagement. This, in turn, reinforces governance across institutional layers and fosters community trust. Within PSOs, SR seems a good candidate to represent to shape new dimensions of PV creation, offering critical insights and strategies for advancing the public good.

Keywords: Public value; sustainability reporting; non-financial reporting; stakeholder; accountability

1. Introduction

In recent years, the concept of sustainability has gained prominence across various sectors, including the public sector (Bebbington et al., 2014; United Nations, 2015). The growing awareness of environmental, social, and economic challenges has pushed organisations to look beyond financial performance and consider

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their broader impact on society. This shift is also significant for PSOs, which are inherently accountable to a wide range of stakeholders, including the public, government bodies, and non-governmental organisations (Freeman, 2023; Herremans et al., 2016). PSOs are entities that operate under governmental authority to deliver services, implement policies, and manage resources for the benefit of society. They are typically characterised by their accountability to the public, non-profit orientation, and focus on providing public goods, services, or infrastructure. PSOs include agencies, departments, and institutions at various levels of government – local, regional, and national – that aim to enhance social welfare and achieve policy objectives while upholding transparency, equity, and efficiency in their operations (Hughes, 2017; Perry & Rainey, 1988).

Given their pivotal role in governance and the provision of public services, PSOs are essential actors in the discourse on sustainable development. They serve as key social agents tasked with equipping society with the resources and frameworks necessary to enhance well-being and protect the environment. In this context, Kelly et al. (2002) highlight that the debate on introducing new forms of public management, guided by ethical and sustainable principles, has emphasised the importance of developing robust measures to evaluate how institutions contribute to sustainable development objectives. Furthermore, the capacity to directly intervene and assess the non-economic impacts of public administrators' activities has become a legitimate and desirable mandate for the public sector (Fei et al., 2021; Mishra, 2021; Zhang et al., 2021). Consequently, the demand for non-financial information (NFI) has increased due to growing concerns among stakeholders and the public regarding the sustainability of public services and the management of PSOs.

For their part, PSOs are increasingly recognising the need to strengthen their relationship of trust and legitimacy with citizens and stakeholders (Wright et al., 2012). Consequently, they are developing communication and dialogue tools that can, in some way, demonstrate their commitment and support ongoing engagement. In various countries, PSOs have increasingly adopted different practices for reporting and managing NFI in a wide range of formats and approaches. These practices include data on environmental impact, such as greenhouse gas emissions, water and energy consumption, waste generation, and pollution. They also encompass information on social issues, including employment practices, labour relations, human rights, equal opportunities, community investment, public health, and safety. Furthermore, NFI extends to broader aspects of non-financial performance, such as internal governance, adherence to ethical codes, risk management, fraud prevention, and anti-corruption initiatives (de Villiers et al., 2022; Esch et al., 2019).

The benefits of NFI are related to increased stakeholder confidence and trust, improved risk management and identification of efficiency potential, and better strategic and performance management (Stolowy & Paugam, 2018). The specialist literature is replete with descriptions of the diverse objectives that NFI can help PSOs to achieve, for different types of PSOs and different levels within those PSOs. There remains a significant gap in the literature concerning the investigation of the adoption of non-financial reporting (NFR) by PSOs and the actual informational needs of these entities. While much attention has been given to the private sector's integration of NFR, studies addressing how PSOs engage with such practices are relatively scarce (Adams, 2017). This gap is particularly relevant

given the growing emphasis on transparency, accountability, and sustainability in the public sector. PSOs often face unique challenges compared to private entities, including diverse stakeholder demands, regulatory requirements, and the pursuit of PV. As highlighted by Dumay et al. (2010), the informational needs of PSOs differ significantly, focusing not only on financial outcomes but also on social and environmental impacts, governance processes, and long-term sustainability. Despite these differences, the lack of tailored frameworks for NFR in the public sector impedes the ability of PSOs to effectively measure and communicate their performance. In this perspective, research is needed to explore how PSOs can align their reporting practices with their operational objectives and stakeholder expectations, addressing the informational gaps that hinder the strategic use of NFR for decision-making and accountability (Brusca et al., 2018).

Considering the potential role of NFR, and the increasing attention to PV, this chapter explores how a specific kind of NFR as well as SR can enhance PSOs' legitimacy and stakeholder support to drive PV. PV goes beyond the traditional measures of efficiency and effectiveness, encompassing broader societal outcomes such as equity, social justice, and environmental sustainability (Alford & O'Flynn, 2009; Bryson et al., 2014; Moore, 1995).

This chapter is essentially conceptual and aims to explore the conditions, including constraints and opportunities, that may encourage PSOs to experiment with SR and expand its scope to include the reporting of the PV created. To achieve these objectives, it addresses the following research questions:

- *Can SR in PSOs serve as an effective tool to recognise and communicate the PV they create?*
- *What should be the key determinants of PV that SR should highlight?*

This chapter is structured into six main sections. Following this introduction, Section 2 delves into the concept of sustainability and NFR in PSOs. It provides a comparative analysis of NFR practices in the private and public sectors. Section 3 focuses on PV creation and recognition, offering a theoretical framework for understanding PV in the context of PSOs. It also examines the role of stakeholders in PV creation and presents. Section 4 discusses the process of embedding PV in SR. It examines various frameworks that PSOs can adopt and addresses the challenges they might face. Section 5 looks ahead to the future of SR in PSOs, discussing the evolution of SR practices and the impact on public trust and legitimacy. It also highlights emerging trends and offers policy recommendations to support the advancement of SR in the public sector. Finally, Section 6 concludes this chapter by summarising the key findings, contributions to the field, and suggestions for future research.

2. NFR in PSOs

2.1. The Rising Role of NFI in PSOs

Over time, the emphasis on NFI has significantly increased within PSOs (Manes-Rossi et al., 2021; Stolowy & Paugam, 2018). While financial data remain essential for operational oversight and accountability, non-financial metrics have gained

growing importance, reflecting broader social, environmental, and governance concerns. This shift aligns with global demands for greater transparency, accountability, and sustainability in managing public resources and delivering services. Governments worldwide are facing increasing pressure to address climate change, pollution, and various forms of social integration and demonstrate responsible management. Non-financial metrics, such as carbon footprint, energy use, waste management, and the diversity of social groups within a specific context, play a crucial role in assessing and improving organisational sustainability. PSOs, tasked with serving diverse communities, measure social impact through NFI – such as equity in service delivery, diversity, and community engagement – strengthening trust and legitimacy (Guthrie & Martin-Sardesai, 2020). The European Union's Directive 2014/95/EU reinforced this alignment by requiring entities to periodically disclose information on environmental protection, social responsibility, and diversity management. These requirements highlight the growing importance of non-financial transparency in advancing public accountability. From a prescriptive and regulatory perspective, a critical catalyst for NFI is its role in advancing the sustainable development goals (SDGs) and implementing the United Nations' (UN) 2030 Agenda. The 2030 Agenda, adopted in 2015, serves as a global framework for addressing the most pressing social, economic, and environmental challenges. It establishes 17 SDGs and 169 specific targets to guide sustainable development efforts by 2030. By integrating NFI into public sector reporting, organisations can demonstrate their contributions to these goals, linking their actions to global sustainability efforts (Avrampou et al., 2019).

Effective governance requires both financial and NFR in the public sector. These practices are considered essential to ensure that government organisations are accountable to citizens and stakeholders. Developed economies, transitioning economies, and even some developing countries recognise these reporting practices as vital for promoting good governance and transparency (Agostini et al., 2023; Dragomir et al., 2022; Elmagrhi & Ntim, 2023).

NFR refers to the disclosure of information that goes beyond traditional financial metrics, encompassing environmental, social, and economic aspects of an organisation's operations (Arvidsson & Dumay, 2022). For PSOs, NFR covers a wide range of activities and outcomes directly linked to their public service mission (Srivastava et al., 2024).

These efforts reflect an emerging global trend that recognises performance comparison as a useful mechanism for social control and public accountability (Baboukardos et al., 2023; Dimes & Molinari, 2023; Turzo et al., 2022). However, PSOs exhibit diverse characteristics, and NFR assumes different meanings depending on the nature of their activities and their societal impact. PSOs deliver services across multiple dimensions, involving various internal and external agencies and organisations.

The importance of NFI and NFR is widely supported by international frameworks, highlighting their role in accountability, transparency, stakeholder engagement, policy-making, performance measurement, sustainability, risk management, and ethical standards. For PSOs, funded by taxpayers, demonstrating how objectives are achieved and the public interest is served is crucial. Providing

detailed NFI fosters trust and strengthens relationships with citizens, while supporting improved policy-making by offering a comprehensive perspective through social, environmental, and operational data. This holistic approach ensures decisions are economically, socially, and environmentally sustainable (Ball et al., 2014). Reporting on environmental sustainability initiatives demonstrates a commitment to responsible resource use (Bartocci & Picciaia, 2013; Dumay et al., 2010). Similarly, highlighting efforts in social responsibility demonstrates an organisation's dedication to societal well-being and ethical practices, enhancing its reputation and trustworthiness. Finally, NFI plays a central role in stakeholder engagement. Citizens, employees, and regulators require diverse information to evaluate organisational performance. By openly sharing goals, achievements, and areas for improvement, PSOs can foster inclusivity and collaboration. This transparency ultimately enhances their performance and strengthens their reputation.

2.2. SR and Innovative Practices in PSOs

Various studies highlight the adoption of increasingly complex reporting tools by PSOs, moving beyond traditional financial reports to integrate social, environmental, and economic dimensions (Cohen & Karatzimas, 2015). As the significance of NFI grows, SR has become the best way guided by both voluntary and mandatory frameworks addressing environmental, social, and human capital aspects (Gray et al., 2006).

In contrast to the private sector – where NFR often focuses on corporate social responsibility (CSR) and initiatives to enhance reputation or shareholder value – NFR in PSOs is fundamentally tied to accountability towards citizens and stakeholders. Its scope encompasses environmental impacts (e.g. energy use, waste management, carbon emissions), social outcomes (e.g. employment practices, community engagement, public health), and governance dimensions (e.g. transparency, anti-corruption measures, stakeholder engagement) (Aureli et al., 2020; Baboukardos et al., 2023). The aim of SR in PSOs is rooted in their role as stewards of public resources and as key drivers of sustainable development. Unlike private sector entities, whose reporting primarily targets shareholders, PSOs are accountable to a broader range of stakeholders, including citizens, government bodies, and international organisations. This distinct accountability necessitates transparent communication about their economic, environmental, and social impacts (Adams, 2004).

SR provides a mechanism for ensuring responsible governance by disclosing how these entities balance financial outcomes with broader sustainability goals (Ball et al., 2014). Furthermore, it supports decision-making and policy development. By systematically documenting performance metrics, PSOs contribute to informed policy-making and strategic planning. Adams and Frost (2008) argue that SR helps PSOs integrate environmental and social considerations into their operational and strategic processes, fostering a holistic approach to governance. SR also facilitates stakeholder engagement, which is crucial for building trust and fostering collaboration. Gray et al. (1995) highlight that transparent disclosure of sustainability initiatives helps organisations maintain legitimacy in the eyes of

stakeholders. PSOs, in particular, benefit from demonstrating their commitment to ethical governance and sustainable practices.

Moreover, these reports play a critical role in risk management and compliance. PSOs are increasingly subject to stringent regulatory and reporting requirements, such as the European Union's directives on NFR (Dumay et al., 2010). SR not only ensures compliance but also identifies risks associated with environmental degradation, social inequities, or resource inefficiencies, enabling timely interventions.

In addition to operational benefits, SR underscores the broader role of PSOs in achieving long-term value creation. PSOs are often at the forefront of addressing global challenges like climate change, poverty alleviation, and social equity. Reporting on these initiatives demonstrates how PSOs leverage their unique position to drive societal progress, often influencing private sector behaviour and setting benchmarks for sustainable practices (Ball et al., 2014). While extensive research has explored NFR in the private sector, comparatively less attention has been directed towards PSOs (Adams & Frost, 2008; Ball et al., 2014; Dumay et al., 2010).

Despite its importance, research has revealed significant gaps in SR by PSOs compared to the private sector (Adams & Frost, 2008). Challenges include inconsistent reporting standards, limited resources, and a lack of capacity to integrate sustainability frameworks into routine operations. There are still relatively few studies on SR in public administration, and even fewer analyses suggest its extension to other pervasive concepts such as PV. Consequently, addressing these barriers is critical to ensuring that PSOs can fully utilise SR as a tool for transparency, accountability, and strategic development. A recent study conducted in Portugal analysed the disclosure of sustainability practices in 86 municipalities in the northern region by examining their web pages and identifying explanatory factors such as sociodemographic, socioeconomic, fiscal, and political elements. The study developed a disclosure index to quantify these practices. The findings revealed that sustainability disclosure is moderate, with 56.77% of municipalities providing information (Góis et al., 2023). Among the categories analysed, economic aspects showed the highest level of disclosure, followed by social, general, contracting services and public works, and environmental factors. Notably, the environmental category demonstrated a significant lack of disclosure on municipal web pages, highlighting the need for improved performance systems in sharing information in this increasingly critical area. Meanwhile, in universities, the phenomenon of SR has been spreading rapidly. Several studies demonstrate that universities are among the main organisations, both in the public and non-profit sectors, involved in the preparation of SR and transparency (del Mar Alonso-Almeida et al., 2015; Moggi, 2019, 2023).

Several frameworks have emerged to guide SR in the public sector. Governments, international organisations, and industry bodies have developed standards such as the Global Reporting Initiative (GRI), International Integrated Reporting Framework (IIRC), and the Sustainability Accounting Standards Board (SASB). These standards, although primarily applied in the private sector, have gained importance in public organisations to enhance sustainability and accountability.

The GRI, a widely recognised framework, sets out guidelines for SR that encompass economic, environmental, and social impacts. Since its introduction in 2006, the GRI has evolved to include G3, G3.1, and G4 guidelines, with the latter addressing complexity in sustainability standards (Crous et al., 2022; Manes-Rossi et al., 2020; Mysaka et al., 2021; Zdošek et al., 2022).

Integrated reporting (IR) is an approach that combines financial reporting and NFR into a single document, with the goal of providing a holistic view of organisational performance. IR is based on six capitals (financial, human, social, intellectual, natural, and productive) that provide an integrated framework for understanding an organisation's performance (Slack & Tsalavoutas, 2018). Some studies show that PSOs are beginning to adopt the IR framework, particularly in sectors such as healthcare, education, and public services, where the value created is multidimensional (Bertocci & Picciaia, 2013; Caruana & Grech, 2019).

3. PV Creation and Recognition

3.1. Insights From PV Theory

The public sector has experienced rapid, large-scale change driven by both external and internal pressures. Major societal issues, such as accountability, value for money, service quality, social inclusion and equity, require PSOs to play an active role in addressing them.

The emphasis on the concept of PV has, consequently, supported and amplified the issue of legitimacy. Based on economic theory, the provision of public goods and other collective outcomes shows a significant link to accepted PVs. Mark Moore (1995) introduced the concept of PV, defining it as the public sector's equivalent of value creation, where government actions are aligned with the collective well-being and priorities of society. Unlike the profit-driven focus of the private sector, PV emphasises societal benefits that, while often difficult to quantify, are critical for effective policy-making and service delivery. PV encompasses the promotion of societal well-being, democratic accountability, and trust in institutions. It is achieved when government initiatives reflect citizens' aspirations and contribute to the enhancement of societal welfare. PSOs play a pivotal role in creating PV by implementing policies, delivering services, and fostering community trust. PV is created when governments deliver outcomes that reflect citizens' preferences and strengthen 'democratic accountability' (Alford & O'Flynn, 2009; Kelly et al., 2002). Furthermore, measuring PV is a complex task due to its multidimensional nature. It requires balancing qualitative insights (e.g. citizen satisfaction) with quantitative metrics (e.g. resource efficiency, service outcomes).

The PV management (PVM) framework expands upon Moore's foundational ideas, representing a shift in managerial focus from the efficiency-driven principles of new public management (NPM) to a broader emphasis on achieving societal goals effectively (O'Flynn, 2007). PVM provides a framework for managing the dynamic interplay between public institutions, citizens, and stakeholders to achieve collective well-being (Stocker, 2006). Unlike NPM, which prioritises cost-efficiency and market-based mechanisms, PVM underscores the importance of

creating value for society through inclusive, participatory, and outcome-oriented approaches.

The PV theory enables us to incorporate elements related to the PV dimension alongside those tied to the creation, management, and recognition of PV, arising from both the public and private sectors. PV only exists when its components are acknowledged (Guthrie & Russo, 2014; Moore, 2012; O'Flynn, 2007). It has been developed as a key conceptual tool in the field of management, offering guidance on the effective management of PSOs and the demands placed upon them by elected officials. This theory fills an important gap in public policy and administration by recognising the growing significance of societal values as PVs (Bozeman, 2007). It presents a unique viewpoint compared to other frameworks that have emerged due to the increasing relevance of a value-driven approach (Bovaird & Löffler, 2023).

Overall, the concept of PV is dynamic and evolving, requiring ongoing reflection and adaptation to changing societal needs and expectations. By embracing a multi-faceted approach and actively engaging with stakeholders, PSOs can navigate the complexities of PV creation and ensure that their actions have a positive impact on society (Bryson & George, 2020).

3.2. Understanding the Conceptual Flexibility of PV

The defining of PV is that it rests on an understanding of what is public. Public is not necessarily 'government-operated' nor is it some kind of philosophical, social, or existentialist understanding of dominance of some over others. Its definition and true implications are practical and meaningful, and they matter for what happens in the usual public administration practice (Alford & O'Flynn, 2009; Meynhardt et al., 2017). The research conducted so far, not least the analysis of citizens' perspectives on PV, has undoubtedly enriched the interpretative framework and confirmed the intense fragmentation of meanings attributable to PV (Bozeman, 2007; Bracci et al., 2019; Fukumoto & Bozeman, 2019).

The concept of PV involves examining how PSOs generate value, which is their main function and the underlying reason for their exercise of authority, generally known as public administration (Moore, 2012). Another important aspect is gaining a better understanding of what public administration entails. Both require contributing to the creation and realisation of PV, with practitioners doing so by using their discretionary authority. The ability to meet criteria is a prerequisite for bringing about structural change. Public administrations should evolve into flexible, adaptable organisations that go beyond their routine operations to pursue PV and adjust as societies progress. This adaptation facilitates and can be a result of societal learning (O'Flynn, 2007). A growing understanding of what ought to drive public administrations and the internalisation of PV criteria pave the way for increasingly better PSOs performance. The consequences of these investigations underline the need to develop a fine comprehension of the nature and context of PV, the way this PV is created, the significance and manifestations of public entrepreneurship, the driving conditions for policy transfer, and the broader societal impact it can have. It is critical to recognise that PV extends far beyond the immediate scope of any individual programme or organisation, as

it permeates society and shapes the quality of life for all its members (Osborne, 2020). Therefore, comprehensive and holistic approaches to understanding, fostering, and harnessing PV are essential. By engaging in ongoing research, analysis, and stakeholder collaboration, we can continually enhance our knowledge and practices related to PV, ultimately leading to more effective governance, improved public services, and greater societal well-being. Through a collective commitment to PV, we can build stronger, more inclusive, and sustainable communities where everyone has the opportunity to thrive (Lashitew et al., 2022; MacLean & Titah, 2022; Yuan & Gasco-Hernandez, 2021).

4. Embedding PV in SR

4.1. Capacity Building, PV, and SR

The concept of PV focuses on value creation within the public sector, emphasising public managers' responsibility to meet diverse citizens and stakeholder interests. Moore introduced a theoretical framework called the 'Strategic Triangle', which outlines how public entities can create PV through three interconnected processes: defining PV outcomes, securing stakeholder legitimacy, and developing operational capacity. To achieve PV, public entities and utilities must address these three pillars in a coordinated and synergistic manner. First, they need to establish strategic objectives and clearly define the desired outcomes of PV. Second, they must secure legitimacy and support from stakeholders to create an effective authorising environment for achieving these goals. This support should extend beyond political actors to include participants from the public, private, and nonprofit sectors. Finally, public entities must enhance their operational capacity by acquiring the necessary financial, human, technological, material, and infrastructural resources to implement and sustain the desired outcomes (Benington & Moore, 2011; Moore, 2012; Valenza & Daminao, 2023).

However, public sector reporting still mirrors private sector practices. SR has gained traction as a tool for value creation in PSOs, allowing disclosure of both financial and non-financial metrics. This trend demonstrates how governmental entities and PSOs are adopting SR frameworks to address environmental, social, and governance (ESG) issues, often mirroring private sector standards. Notably, the European Union has played a pivotal role in encouraging sustainability practices through initiatives such as the European Green Deal and the Corporate SR Directive (CSRD), which also extend to public institutions. The first significant shift in accounting and reporting content began with the SDGs. European efforts towards sustainability have ushered in a new phase where the 2030 Agenda is integrated into European policies. This topic has become a key part of the ongoing discussions surrounding the definition of the 2021–2027 programming period (Gherardi et al., 2021; Mio et al., 2020).

In Sweden and Finland, municipalities have embraced SR to measure the impact of their urban development projects and environmental policies, aligning them with global standards like the GRI. Similarly, public universities in countries like Germany, Netherlands, and Italy are utilising these reports to assess

their carbon footprints and social outreach efforts. The prevalent reasons for local governments to adopt SR include the following (Mol et al., 2025):

- *Stakeholder Expectations*: Local governments use SR to address demands from citizens, businesses, and other stakeholders for transparency and accountability;
- *Legitimacy and Public Accountability*: According to legitimacy theory, local governments adopt SR to align with societal norms and values, ensuring they are perceived as credible and responsible entities. This is particularly important for maintaining public trust and demonstrating ethical management of public resources;
- *Regulatory and Institutional Pressures*: In some contexts, local governments are influenced by regulatory frameworks or institutional norms encouraging or mandating SR;
- *Organisational Goals and Efficiency*: SR is often linked to internal goals, such as improving operational efficiency, showcasing leadership in environmental stewardship, or achieving strategic alignment with broader sustainability objectives;
- *Political and Financial Factors*: Political motivations, such as enhancing visibility or demonstrating responsiveness to voters, also drive adoption. Similarly, financial variables, such as budget surplus or availability of resources, influence a municipality's ability to invest in comprehensive reporting systems;
- *Environmental and Social Accountability*: Local governments are expected to lead by example in managing public goods and resources responsibly. Reporting helps them communicate their efforts towards achieving SDGs and addressing environmental challenges.

It is entirely evident that a significant part of these motivations, on the one hand, can address the need to explain and communicate the PV created through various activities, while, on the other hand, they can generate PV in terms of trust and legitimacy. SR can help embed PV across various dimensions but concerns about the quality of information persist (Badia et al., 2020; de Villiers & Sharma, 2020; Lodhia et al., 2021; Manes-Rossi et al., 2021). SR serves as a useful management tool to support the PV approach through strategic policies. Aligning SR with the PV approach is crucial because they complement each other. Together, they help organisations meet legal obligations, address societal demands, and ensure survival, growth, and the ability to create and sustain value.

To better understand how SR could integrate with the idea of PV, a detailed exploration of the PV approach in the public sector would be necessary. This examination should highlight the congruence between SR and PV principles, proposing a framework that extends beyond the public sector into corporate contexts. This comprehensive framework, rooted in the three core principles of the PV framework, could enhance both internal and external accountability, while also shaping managerial practices (Larrinaga & Bebbington, 2021; Manes-Rossi et al., 2021; Meynhardt et al., 2020; Tilt et al., 2021).

Reforms in public administration stress the importance of capacity building, which refers to enhancing the abilities of public authorities to perform their functions (Honadle, 1981). The logic of PV dictates that capacity building and the

establishment of PV must go hand in hand. Growing social and environmental impacts, along with increasing disclosure expectations, have created a need for more comprehensive reporting. Sustainability reports now fill the gap left by traditional financial reports, including data on environmental and social performance, such as pollution prevention, energy use, and contributions to society.

The creation of PV cannot be solely driven by external mechanisms like political mandates, market forces, or financial performance indicators. While these factors are important, they do not fully determine the value that public managers generate. James Perry argues that focusing only on governance could lead to subpar outcomes. Public service systems involve not just taxation but also the fair distribution of goods, underpinned by shared values aimed at benefiting society.

The theoretical foundation of PV, combined with sustainability, draws from an extensive review of literature and country-level PV guidance. PV deconstruction included assessments of policy structures, frameworks, and resource allocation. The findings suggest that PV relationships could apply broadly, including SR frameworks such as GRI, SASB, or IIRC. If such reporting improves PV delivery, sustainability efforts could benefit globally.

4.2. Challenges and Opportunities

The regular publication of sustainability reports would meet the demands of those who wish to gain a wide-angled understanding of an entity's contribution to PV and the credible communication of sustainability performance. The creation of PV and the carrying out of wider stakeholder accountabilities must be made explicit. The integration of PV into SRs is a natural and inspiring way forward, particularly in a world where high levels of unemployment, environmental degradation, and ecological catastrophe are all too real possibilities. As society grapples with the challenges of our time, incorporating PV into SR becomes an imperative (Bini & Bellucci, 2020; Boiral & Heras-Saizarbitoria, 2020; Christensen et al., 2021; Garcia-Torea et al., 2020).

There are not many similar proposals, but in a specific study, Meynhardt and Bärö (2019) suggest incorporating a dedicated section on PV within SR. They suggest that SR should include a dedicated section for PV. This could address how an organisation impacts social well-being and environmental health while balancing economic objectives. The materiality matrix, often used in sustainability reports, can be expanded to include PV dimensions. This approach ensures that reporting aligns with both organisational and societal priorities.

By acknowledging the interconnectedness of economic, social, and environmental factors, it's possible to create a more holistic and comprehensive understanding of sustainability. This not only encompasses traditional measures like financial performance and environmental impact but also considers the wider societal implications of our actions. By prioritising PV, PSOs can contribute to a more equitable and sustainable future, ensuring that prosperity is shared by all members of society. Through transparent and accountable reporting, PSOs can drive positive change, fostering a culture of responsibility and stewardship. Together, they can launch the message world where PV is at the core of

sustainability efforts, paving the way for a more inclusive and resilient future (Abhayawansa et al., 2021; de Villiers & Sharma, 2020; Grassmann, 2021; Tilt et al., 2021; Tommasetti et al., 2020).

It seems that the considerable stakeholder demand for such reports is matched by a concern by those who have responsibility for meeting this demand to do so in a quality manner. This is recognised in the guidance documents where the emphasis is on the need for sustainability reports to be developed in a transparent and accountable manner. It's possible that PV offers a way to meet both the demands of stakeholders and the passion for quality that many of those responsible for accounting and reporting feel when they commit to a career in accounting (Abhayawansa et al., 2021; Lai & Stacchezzini, 2021; Tirado-Valencia et al., 2020; Tommasetti et al., 2020; Zhuravka et al., 2020).

5. Key Dimensions of PV in SR

The principles of legitimacy, political responsibility, accountability, responsiveness, and transparency are consubstantiated in a hundred-year-old approach to reasoning in accounting, whose proponents advocate an explicit role for accounting and public administration aimed at encouraging democratic control of governments. The proposal to publish regular reports that are accessible and understandable for the general public had as primary objectives the improvement of transparency and the creation of an environment in which public officials are subjected to control and democratic scrutiny. The idea was to use accounting to enable citizens to obtain information about the government and exercise control over it (Röell et al., 2024; Roussey et al., 2022; Shoman, 2023).

Disputes over the meaning of PV and the government's role in society have a long history. The purpose of government and its public role are crucial in shaping the structure of PSOs and their reporting systems. A society that emphasises maintaining the status quo and preserving traditional social structures should prioritise public administration focused on control, routine tasks, and efficient resource management. If PV becomes a common goal and challenge for all organisations, it becomes especially important for PSOs. It is a pervasive concept intertwined with the governance, economic, environmental, and social impacts. PV is influenced by and, in turn, influences each of these areas. PV can only exist if the actions of a public organisation are focused on efficiency, effectiveness, and economy. It is also dependent on the organisation promoting environmental protection and spreading social values.

PSOs create PV through the delivery of services to its citizens. Drawing from literature on social and environmental reporting, it's viable to extend research into PV to consider how PV is reported by PSOs via sustainability reports. By this way, it's possible to examine how PV is integrated into the report using three criteria derived from the SR literature: consistency, representational faithfulness, and measurement uncertainty. A national survey reveals that UK local councils are actively producing sustainability reports in response to a central government initiative to modernize local government finance. Despite the existence of a regulatory framework, evidence suggests that local governments in the UK did

not consistently use the same sources or methods for sustainability reporting. This meant that their reports could be difficult to compare due to variations in underlying data and methodologies used, effectively hindering comparison. One attempt at standardisation aimed primarily at central government came from the Sustainability Reporting Guidance 2024-25 (Aureli et al., 2020; Boiral & Heras-Saizarbitoria, 2020; Karaman et al., 2020; Stocker et al., 2020; Zeemering, 2021).

The evidence indicates that public value (PV) in public sector organizations (PSOs) can be recovered and preserved through strategic resources (SR). This conclusion aligns with studies highlighting SR as a tool to protect PV, distribute it equitably, foster legitimacy, and strengthen operational capacity, in accordance with Moore's strategic triangle principles. This approach represents an intersection between sustainability and governance, enabling PSOs to address institutional pressures and meet stakeholders' needs (Valenza & Damiano, 2023).

Public sector institutions deliver PV, though this is largely unacknowledged within sustainability reports, considered to focus on economic, social, and environmental issues. The idea is to therefore extend work on social and environmental value to include PV and investigate how this value is addressed in sustainability reports (Eriksson et al., 2020; Hartley et al., 2024; Tommasetti et al., 2020).

The suggested framework for assuming the structure of public value sustainability reporting (PVSR), however, is based on stages including:

- a definition of the central themes of SR in the traditional terms: social, economic, and environmental;
- an interpretation of each central theme taking into account the creation and recognition of PV in the period under consideration;
- a mutual influence that takes into account how the PV created can be a guarantee of sustainability and how sustainability is a condition for guaranteeing PV;
- a way for establishing communication channels that facilitate dialogue between public administration and citizens is essential for discussing the PVSR. This engagement can help identify ways to better align public administration activities with the needs of the community.

During these phases, organisations should integrate sustainable practices and a PV orientation. The economic perspective alone often fails to fully capture the essence of PV, overlooking its ethical implications. To address this ambiguity, the principle of care is introduced, prioritising human welfare and broadening societal concerns beyond the interests of any single group. This perspective seeks to harmonise diverse stakeholder interests while ensuring alignment with ethical values. Although stakeholder theory offers a useful framework for reconciling interests, it has limitations. Simply protecting stakeholder interests does not guarantee sustainable corporate behaviour or the promotion of public goods central to ethical leadership. To bridge this gap, a comprehensive ethical framework is proposed, merging ethics with responsibility to strengthen the foundation of PV. Integrating the principle of care expands the ethical dimension of PV, fostering a morally grounded and sustainable approach that considers societal implications. This is evident in corporate sustainability practices and the growing commitment to community

work. For example, the European public sector has promoted PV as societal utility, optimised through political processes, raising questions about whose objectives PV should serve and how it can be effectively measured (de Villiers et al., 2022).

Global initiatives like the Paris Climate Agreement¹ and the UN SDGs address climate risks and sustainable development. Tools like climate bonds, which signal environmental PV, remain underutilised due to inadequate indicators. Issues like environmental inequality and corporate pollution disclosures reveal how PV is created and accounted for, emphasising the need to address global disparities. However, criticism exists regarding the role of SR frameworks, such as GRI and IIRC, in capturing PV. Critics argue that these frameworks often fail to reflect public opinion accurately and emphasise that PV cannot be imposed but must be recognised and valued by the public (Meynard & B aro, 2019). Addressing these limitations requires rethinking how PV is defined, reported, and communicated.

6. Conclusions

What has been analysed so far leads to the consideration of the importance of NFI in the public sector. NFI is essential for PSOs, providing numerous benefits such as enhanced transparency, informed policymaking, stakeholder engagement, performance measurement, demonstration of sustainability and social responsibility, compliance assurance, risk management, improved efficiency, and the reinforcement of cultural and ethical standards. By integrating NFI into their practices, PSOs can better serve their communities and uphold their mission to promote public good. A compelling argument arises from the incorporation of PV into NFR and SR. This integration not only enhances the capacity for dialogue but also highlights the significance of processes, outcomes, and social impact for citizens and stakeholders. Our exploration into stakeholder demands for reporting, and the value they derive has shed light on the challenges and potential solutions for creating sustainability reports, as well as the limitations in meeting contractors' expectations. Several issues emerge.

To establish a framework for effectively communicating PV, two key dimensions must be considered:

- Creation – the structured ability to generate PV;
- Recognition – the capacity to ensure that the created value is acknowledged by both providers and recipients.

SR, however, often conveys information unidirectionally, typically from public administration to citizens. To transform this tool into a bidirectional channel – capable of effectively communicating PV, recognising its impact, and addressing

¹The Paris Agreement is a legally binding international treaty on climate change. It was adopted by 196 parties at the UN Climate Change Conference (COP21) in Paris, France, on 12 December 2015. It entered into force on 4 November 2016. <https://unfccc.int/process-and-meetings/the-paris-agreement>

the potential destruction of PV as per Moore's theory – its scope must expand to include specific PV indicators and incorporate the perspectives of citizens and stakeholders.

While it remains unproven that NFR categories, particularly SR, can fully accommodate dedicated sections on PV, they undoubtedly contribute to PV creation through improved transparency and accountability. In developing a PV sustainability approach, three critical levels of action should be addressed:

- **Political Direction and Sector-Specific Frameworks:** SR for public administration should prioritise political aspects and be guided by frameworks tailored to specific sectors, such as local governments, healthcare, universities, and public utilities;
- **Recognition and Reporting of PV:** Reporting must reflect the PV created within specific sectors and acknowledge its direct or indirect relationship with citizens. Criteria for recognising PV should be established to guide reporting practices;
- **Engagement and Two-Way Communication:** A framework should enable reciprocal interactions with citizens and stakeholders, allowing organisations to understand how PV is perceived and identify avenues for improvement. Enhancements should target both administrative actions and the dissemination of information. By addressing these three levels, PSOs can effectively develop a sustainability-based reporting approach that not only communicates PV but also fosters stronger connections with stakeholders and communities.

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