

Prospects for community development banks (CDBs): a discussion in the light of the solidarity economy and social accounting

Silvia R. da S. O. Rocha¹  , Pierre Ohayon¹  

EDITORIAL DETAILS

Affiliation

¹ Universidade Federal do Rio de Janeiro (UFRJ)

Article history

Received: 05/01/2024

Accepted: 06/02/2025

Published: 08/08/2025

APA citation

Rocha, S. R. da S., & Ohayon, P. (2025). **Perspectivas para os bancos comunitários de desenvolvimento (BCDs): uma discussão à luz da economia solidária e da contabilidade social.** *Revista de Contabilidade do Mestrado em Ciências Contábeis da UERJ*, 30(1), 1-13.

[Versão em português](#)

ABSTRACT

Community development banks are solidarity-based entities that promote income and credit for the weakened population in a given area. Some of these banks also circulate social currencies, forming an economic and financial flow that boosts the local economy. Social accounting theory is a comprehensive concept, consisting of the study of financial and non-financial aspects that make up an information system for disclosing the social and environmental impacts resulting from companies' economic activities. The aim of this theoretical essay was to discuss the possibilities for social accounting theory to focus on solidarity enterprises, especially community development banks. It analyzed definitions of the solidarity economy and social accounting theory, associating these concepts with the solidarity principles and values that permeate community banks. Through the essay, it was possible to identify that social accounting can provide studies of subjective aspects such as values and influences on political, economic and social aspects. It is also possible to help define accounting concepts aimed at what is wealth and value in these solidarity ventures, as well as providing options for studying the interaction between banks and the territories in which they operate. Another possible action in research would be to deepen reflections on sustainable action in these entities through the concept of the dimensions of value creation generated by profit with purpose, concepts belonging to the theory of corporate sustainability. The conclusion is that the prospects are favorable for the adoption of social accounting as a methodological resource for studies of community development bank solidarity entities, bringing accounting resources closer together and reducing the gap in academic accounting work in this segment.

Keywords: social accounting theory, community development banks, solidarity economy

1 INTRODUCTION

The aim of this theoretical essay is to analyze social accounting theory and discuss it in the light of solidarity entities, especially community development banks (CDBs). There is a notable lack of academic studies that promote discussion about the solidarity economy and its specificities and thus structure a methodological project for these entities.

Accounting is, in essence, a social science. Iudícibus et al. (2005) define it as utilitarian, showing how economic facts occur based on the needs of various peoples at different historical



moments. This characteristic needed to be emphasized as a new role that traditional accounting must fulfill.

The theory divides social accounting into two perspectives: the macro and the micro. According to Moreira and Ferreira (2023), the macro view of social accounting provides macroeconomic social information for a region in a given period, making it possible to use the results to subsidize planning to guide the region's economic policies.

Conversely, the micro-view perspective of social accounting can be defined as an accounting approach that differs from the traditional one because:

Social accounting is described as a combination of using science in a broader way than just strictly economic events and doing it differently, not limited to strictly financial terms and still promoting accountability to different individuals or groups, that is, not reporting only to capital providers (investors) (Gray et al., 2007, p. 2).

With regard to the solidarity economy, this is expressed in various actions aimed at fostering opportunities for work and income, involving productive enterprises and the provision of services, taking on varied forms of organization (cooperatives, associations, non-formalized groups, and banks) based on marked characteristics that distinguish them from traditional capitalist economic activity, such as solidarity, cooperation, economic activity, and fair trade (Calbino, 2016).

However, social accounting does not include research on new social dynamics. Some studies in social accounting have questioned its practice as still very much in line with traditional accounting. Gray (2002) points out that social accounting has been limited to the strictly economic and profitable objectives of organizations, whether public or private, under the justification of focusing on the value of the environmental and social actions they carry out. It is important to emphasize the importance of accounting science expanding and accepting other dimensions that are not restricted to the vertical nature of profit, summarizing its epistemic interests in the recognition of monetary variables, and limiting itself to interpreting the concept of value from the perspective of market fund flows and private interests. Gil (2018) emphasizes the necessity of exploring the critical aspects of social reality holistically.

Hopwood (2013) stated that accounting acts through interwoven scenarios, so it can be developed in a diverse organization. Based on these premises, it is possible to reflect on the following research questions: Is it possible for social accounting to have community development banks as its object of study? If so, what is the role of social accounting in relation to the specific characteristics of these entities?

This essay aims to discuss these concepts within the framework of accounting research and to evaluate whether social accounting theory provides useful and applicable opportunities for solidarity-based ventures, such as community development banks, which currently operate in over 150 regions across the country and serve the most economically vulnerable segments of the Brazilian population.

In the following sections, we will discuss the concepts and research related to social accounting theory, analyze the studies conducted on accounting within the solidarity economy, and conclude with a discussion on social accounting theory's applicability to community banks and other solidarity ventures.

2 THEORETICAL FRAMEWORK

2.1 Social accounting theory

In the context of theory, social accounting research began to emerge in the 1970s, under social pressure for answers to what institutions do for the environment (Riahi & Khoufi, 2019). Reinforcing this argument, Ramanathan (1976) began discussions on social accounting by questioning whether the incessant pursuit of financial results could be at odds with social goals and priorities. According to the author, these results are based on a strict profit maximization relationship and what is delivered to society is a strictly economic return, generating doubts about what is reported in the accounting data and about the social benefits reported by companies and how these values were reported to society.

This theoretical construct applied to social accounting is similar to the studies by Burchell et al. (1980) when they questioned the idea of the neutrality of accounting, understanding science as influencing social, political and economic aspects. Various factors, relative to the individuals who execute and manage them, influence accounting records. Studies by Hopwood (2013), who also explores accounting neutrality, reinforce this argument. He adds to his arguments that the accountant's judgement and interpretation must be the basis of his work, the professional context must be considered, especially the way in which this agent reflects on what he calls the imperatives articulated in the name of accounting and the functions assigned to him in the organizational as well as the social context.

In the 1980s, when the topic was still in its infancy, authors attempting to theoretically define the role of accounting in society questioned what "social" means within accounting's functioning, conceptualizing it as a systematic process that organizational routines should address. They pointed out that the topic of social accounting was still not widely addressed and that changes in the regulatory field could bring about necessary improvements. Other points highlighted are the essentiality of theory and methodological innovation in accounting in order to tackle the existing uncertainties about what social action is. The change of direction in accounting was necessary to find out how the concepts of social and accounting were intertwined (Burchell et al., 1980).

In an evolutionary overview, it can be seen that research into social accounting has accompanied the growth of practical accounting itself. This is justified because, in general, accounting is linked to the development of humanity (Guimarães & Santana, 2007). In this context, different concepts for social accounting theory have emerged over time. This phase of social accounting studies brings us back to what Ramanathan (1976) conceptualized as the function of social accounting being a process of selecting variables in order to report on the company's social actions, a kind of investigation into the relationship between wealth generation and accountability to society. Kroetz (1999) describes this concept but points out that social accounting, at the time, seemed very imprecise and not very applicable.

Thus, we can observe the conceptual growth in academic research in accounting, as the branch of social accounting has facilitated discussions that have led to the emergence of new terms such as environmental accounting, socio-environmental accounting, social management, social responsibility, and sustainability (Gray et al., 2009). It can be seen that all these terms, relating to the actions of organizations with regard to the environment, are found in abundance in research, although the focus of studies is exclusively on the socio-environmental aspect. In this way, it is not difficult to infer that there is room for social accounting to allow studies and encompass in its application other subjects as important as the one in vogue, such as the new social economic segments that are currently being organized.

With the passage of time and the increase in social demands regarding environmental issues, it can be seen that social responsibility is a central subject studied in social accounting research and gains strength when corporate reports are demanded, expressing corporate environmental and social management policies. Derived from social accounting, environmental accounting aims to generate data that informs organizations about their relationship with the environment and that is relevant to their various stakeholders and helps them make decisions (Souza & Ribeiro, 2004).

Social accounting goes deeper into accountability and presents itself strategically by requiring regulation; as a result, responsible companies adhere to the stock market, leading organizations to adopt practices that disclose their sustainable efforts (Rodrigues et al., 2018). We can see that studies in social accounting have reached an important level of validation and credibility in both the academic and social contexts.

In Brazil, academic studies began to emerge in the 1990s, with a concentration of research efforts in the area, possibly caused by the campaign for the use of the Social Balance Sheet, originated by sociologist Herbert de Souza in 1996 (Santana, 2004). Accounting is beginning to be encouraged to get involved in ecological problems and the search for ways to solve them through social accounting. Accounting needs to publicize organizational actions that have an impact on the environment by measuring these events (Ferreira, 1995).

Sustainability is on the agenda in organizations, and it is possible to see some changes in the relationships between agents in Brazilian companies, the adoption of ethics and social responsibility has become an important guideline for integrating business values, as well as being used to benefit

company *marketing*. Investments are being made in social areas, all of which are motivated by the adoption of the Social Balance Sheet (Tinoco et al., 2010).

Meanwhile, thresearchers in the academic accounting field abroad are persistently exploring ways to enhance organizations' environmental disclosures. In this context of sustainability, Elkington (1998) outlined the *tripple bottom line*, which is an approach to measuring the environmental, social and financial impact of companies, allowing for more detail on what is done internally within organizations. He argued that companies should be held accountable for their impacts in all three dimensions in order to certify that they really are responsible organizations in all respects. Accounting meticulously evaluates the impact an organization can have on individuals, both within and beyond its boundaries. Issues often addressed are community relations, product safety, training and education initiatives, sponsorship, donations of money and time to charity and employment of disadvantaged groups (Elkington, 1998).

This understanding is confirmed by Gray et al. (2009), who state that themes such as *corporate social responsibility*, *social responsibility accounting*, SEA, reports and their disclosures, as well as auditing, surround social accounting theory, explaining how it adheres to changes, allowing for a more paradigmatic deepening of the interpretative and critical investigation of social phenomena.

The potential of social accounting continues to be discussed by González-Castillo et al. (2017), reflecting that social accounting broadens the horizons of accounting science due to its more qualitative nature, adding more value as an information system and raising the performance of the professional accountant. Thus, it can be inferred that social accounting can address and explore a broader range of social aspects compared to the typical focus on environmental reports that justify organizations' solutions.

In general terms, Gray et al. (2011) study analyzes the positive developments in social accounting related to environmental issues. The language of business regarding social and environmental issues has evolved; numerous claims of responsibility have emerged, voluntary disclosure has proven to be a selective choice, more guidance is available on how to implement social and environmental actions, and discussions about sustainability are now widespread.

And in this continuing promising path of social accounting on the subject of the environment, Rezaee (2021) adds to the dialogue of disclosures in social accounting, taking up the discussion on corporate sustainability, understanding that it can be integrated into the objectives of maximizing shareholder profit to the extent that it considers the well-being of stakeholders. The author proposes an integrative interest called 'Profit with Purpose'. The author develops practical actions such as making a written commitment to creating shared value, as well as bringing stakeholders together with executive decision-making boards. This new vision opens up space for a more careful look at the values of sustainable actions and care between people, an important direction in line with modern human resource management practices.

Although there is this success in the practical field, in the academic field it was noticed in the critical research by Machado et al. (2009) that social accounting has always carried environmental issues and their disclosures in its wake, since most of the research carried out on this subject is based on documentary research, including a large portion of these studies dealing with accounting reports released by companies and judged that there is little basis in economic and social theories that support them.

González-Castillo et al. (2017) argue that social accounting is a systemic set of information that has a social perspective that serves to obtain basic issues, in addition to collaborating on possible solutions to facts that in some way affect society. If society is diverse, this branch of accounting can be useful in other businesses. This is yet another study that reinforces the thesis that there is a need to broaden the scope of this usefulness in accounting science.

The development of social accounting theory has prompted several reflections. The first is the need for methodological innovation in accounting theory in the face of the social approach. Accounting manages to deliver promising scientific studies in the environmental field but slips in its orientation towards solidarity entities, which are growing in visibility in the country, meaning that academic research in the area is still in its infancy. The solidarity economy brings together differentiated social enterprises and involves an important part of society that deals with financial and patrimonial elements like any other entity but has its own specificities (Mostagi et al., 2019).

Another thought is that if accounting is a social science that is useful to society, what are the reasons why research on the sharing economy is not produced in the academic field of accounting? In these enterprises, due to the need to adapt, the existing social management practice is very similar to the strategic management that private organizations do. Bringing these molds to social entities may not be effective and may even make the *raison d'être* of these types of entities forgotten. Authors say that it is important to have a methodological framework that offers socially-oriented skills (Silva Junior et al., 2008). If the basic elements (individuals, social organization, finance) exist in this relationship, social accounting can be applicable in the social solidarity context.

Another gap found was that, although its leading theorists have already confirmed the scope of social accounting, it can be seen that academics in social accounting have been limited to large entities and government centers. For obvious reasons, such importance is not overlooked, but it is necessary to create space for other debates in the field of social accounting, allowing reflections to germinate, as it equally serves the new social segments that are articulated in the country today and contributes to its growth or development, depending on its purposes.

2.2 Accounting practices in the context of solidarity economy ventures

In the quest to elucidate the scenario of accounting research in relation to the solidarity economy, we need to understand the concepts of this movement, since there are many definitions used. In Brazil, there is no empirical uniformity regarding this type of economy (Boni & Vieira, 2015). We can see from Singer (2002) that it consists of a large movement that originated in the 19th century, based on the premise of equality between members. Its entire organization is carried out by its members, who are the same ones who produce, save and trade and, unlike the capitalist mode of production, it benefits the right to individual freedom without the vertical relationship between boss and employee. It arose from the practice of the actions of individuals situated in 3 dimensions: political, economic, and scientific.

França Filho (2002) stated that the solidarity economy is interlinked between initiative and solidarity through the power of collective action in economic activities. Gaiger (2015) treats it as a kind of 'term' because it encompasses different organizations in the country, both from civil society and the government. Valuing spaces, social inclusion and creating connections are important elements of solidarity. It is an economic perspective of mutual support, strengthening the diversity of cultures and commitment to social justice (Mostagi et al., 2019).

What makes the solidarity economy different is that it originated as an alternative to capitalism in terms of not meeting the demands of the less fortunate. Barros and Oliveira (2019) understand that there is no single concept, but a differentiation can be made from the traditional mercantile one, with perspectives of a new way of conducting society, combined with economic and political actions.

In this approach, it is necessary to add two important aspects: according to Gaiger and Kuyven (2020), the search for the solidarity movement is not always motivated by the negative fact that there is no work, as it can coincide with the desires of individuals and their values. Another important clarification is that there is no hierarchy of economies. This view of non-differentiation was clarified by Gaiger (2013) because the solidarity economy does not submit to a scale inferior to the capitalist economy but employs it as a possible alternative, empowering forms of popular action, reorganizing human and social productive factors.

Taking into account the socio-political issue, we have the definition of Santos and Oliveira (2015), who portray the solidarity economy as a possibility of creating common sense, resulting in beneficial actions that lead to the development of individuals' lives. Its basic principles are self-management, solidarity, cooperation and economic activity. In order to follow this line of thinking, its components are led to training, because learning is a fundamental action in their notion of citizenship and social contribution. According to Alves et al. (2020), the solidarity economy makes room for popular knowledge.

Another important point is the characteristics of solidarity enterprises, in which each individual acts according to principles that differ from capitalist logic. Laville (2009) mentioned that the gift as a condition for efficiency, collective action and unity are strengths of solidarity work. These are subjective points, but they keep them motivated to continue (Gaiger et al., 2018). Cezar and

Fantinel (2018) studied that there are also many obstacles to be faced on a daily basis, drawing a paradox between the symbolic universe and reality in the context of the solidarity economy.

Solidarity organizations are made up of diverse enterprises: whether they are self-employed, structured cooperatives or community banks, they are predominantly self-managed, which adds to the role of accounting in solidarity entities a need to readjust the way these entities are managed. Accounting knowledge can be rethought and contribute to the management of solidarity enterprises (Calbino, 2016).

Barros and Oliveira (2019) make an important point about the dimension of solidarity in the history of society, so the solidarity economy must have its place in social relations. Based on this context, Morais et al. (2020) inferred that accounting needs to serve this segment, understanding that this social movement uses market logic to propagate its business specificity, but with other purposes such as development and growth with a focus other than profit (Mostagi et al., 2019).

Some authors have justified the use of accounting in some solidarity ventures. According to Faria and Lucena (2014), social incubators use accounting statements and routine accounting work papers and a statement of surpluses for the year, reporting the complexity and how important it is to reflect on how prepared the actors of cooperative entities are to manage the enterprise.

In the same vein, Junior (2021) concluded that there are several benefits to using accounting in solidarity ventures: continuous control of the financial reserve, facilitating the use of strategies for allocating resources in addition to increasing revenue collection, actions that show the relevance of the accounting technique, adding that it is sensible to carry out tests to cooperate with the financial health of a solidarity business model.

Almeida (2006) 's study sought to reinforce some aspects of how accounting can serve the type of user in the solidarity economy, based on various axes, both in the technical field and in professional skills: new language, new accounting information tools, a new way of working for professional accountants, new training for accountants, and accounting legislation that recognizes self-managed enterprises. The author detailed suggestions that infer a new relationship suggested for accounting.

Although some researchers consider the benefits of using accounting science in solidarity organizations, it is acknowledged that other research has found problems for the individuals who practice it in these types of entities. For example, regarding regulatory aspects, cooperatives that use accounting systems use systems developed to serve common companies that are adapted to the reality and unique characteristics of the cooperative system, revealing many gaps in the aspect of uniformity of accounting data for cooperatives, concluding that systems more directed to this segment are needed (Maria et al., 2014).

It is important to note that the absence of a method as well as skills were premises used to support the study by Leal and Nova (2009), who highlighted the difficulties in the accounting work method in the face of bureaucracies and administrative and accounting routines, which demand a lot of effort, proactivity and responsibilities common to any entity, without much freedom of action. This means that the adapted use of accounting, coupled with people who have little idea of the techniques, can bring some challenges to the solidarity economy.

Finally, due to the lack of a structured theoretical basis for this type of economy, gaps are found in the few solidarity economic ventures that use accounting techniques and that were investigated. Paths need to be opened and adapted, and the discussion of accounting research in the solidarity economy needs to emerge in the academic field. Solidarity is already part of society, part of a differentiated system in various organizational aspects, but it is still a social phenomenon and, as such, needs to be investigated.

3 METHODOLOGY

In order to complement the understanding in this essay, it is important to define the subject of community development banks and their characteristics. According to Segundo and Magalhães (2009), community development banks (CDBs) are entities that promote income generation and territorial development by providing production and consumption based on solidarity economy initiatives. These types of entities emerged in the country in 1998 through the initiative of Banco Palmas, by the Association of Residents of Conjunto Palmeiras, a neighborhood with 30,000

inhabitants, located in the south of Fortaleza, Ceará, in the northeast of the country and since then their numbers have grown (Carvalho, 2015). In 2022, the number of BCDs amounted to 150 entities and they are distributed in several Brazilian states (CUT-RS, 2023).

Rigo et al. (2015) wrote that there are two very representative types of action in the Solidarity Economy. There is the solidarity finance route, which consists of providing credit based on certain rules, and the second is the proximity route, since trust and values are the basis of the financial practices that are developed in the community due to the priority given to the financial inclusion of the underprivileged. Other objectives are to boost local entrepreneurship and give new importance to money with a view to social value. The banks serve highly vulnerable clients, which is why government investment via public policies was essential, but it was noted that public participation is still incipient (Raizer & Capelari, 2021).

In an analysis of this structure of banks, we see a gap between accounting research that provides us with information on the routine control and management of their financial facts and how they are operationalized. In addition, there is still a *gap* in the existence of disclosures and the reports made to society. Considering the information accumulated in this essay on the theory of social accounting, we can associate research data that indicates directions in which empirical research in this science could be directed and discussed with regard to community banks.

Understanding that social accounting is a science that influences the social, political and economic aspects, there is a strong link with the objectives and principles that BCDs operate on: with regard to the social and economic aspects, the differential adopted by community banks is that their entire organizational apparatus is made up of social values, which include solidarity, empathy, mutual aid and trust, which is linked to local development.

The actors in these entities undergo a subjective process of transformation, perceiving better interpersonal relationships, learning gains and discoveries of skills that the construction of the model has made possible (Farias & Soares, 2022). Studies in social accounting, which concentrate on social subjectivities in environmental issues, can also explore these aspects in the context of banks' solidarity.

As for the political aspect, (Rigo et al., 2015) reported that all bank flows go through horizontal and reciprocal relationships. Credit agents are elected by the community and undergo training to manage the BCD, and these individuals are assigned all responsibility for managing the bank, from training to controlling the credit lines provided. According to Rigo and França-Filho (2017), there is democracy in decision-making, represented by the management structure of these structures and the formation of the management board and credit analysis committee, which is a basic point for these types of enterprises. The subjects involved have perceptions that can be studied in the light of social accounting, providing useful guidelines for dissemination, enabling analysis of how accounting is developed in these places and understanding the benefits and challenges faced in using the technique in their routines.

Another point worth checking is external governmental control, which is important for maintaining adequate flows in any entity. According to research by Azevedo (2021), the author points out that accounting was lacking when political entities articulated themselves for the implementation of virtual digital savings, used through BCDs with this functionality, for its full operationalization at the initial time of the covid-19 pandemic. An external and specialized structure that could control and supervise was necessary for the proper functioning of the program, which used community banks to deliver the Bolsa Família.

Another precaution that needs to be reflected on is clarifying the meaning of wealth and 'social' in these entities, allowing us to see a different notion, without the classic lenses of social accounting that aim for equity and profit with an environmental relationship, but a look at the relationship that exists between community banks in development and their 'equity' that is identified as mutual cooperation and local development (Farias & Soares, 2022). Accounting for these sectors can be presented in a new way, with different perspectives adapted to understanding the reality of these banks. We therefore need to think about and discuss the theory from the point of view of methodological innovation in social accounting.

Adding other important points, Moraes et al. (2015) researched that community banks have a diversity of functioning and adoption of rules in community banks, depending on their region. Several factors need to be addressed and the authors understand that this is understandable, as each location needs to have its own personalized business management for the development of its

territory. Understanding the specifics of the actions of these entities is just as important as the formal representativeness of the business. Just as social accounting studies the interaction between companies and the environment, the theory can be beneficial in helping to understand the relationship between community banks and the environment in which they operate.

In the context of sustainability, a much-studied part of social accounting, Pupo(2023)'s study provides a good example of the difficulty these types of banks have in combining their principles of local development with competition from big businesses. In an analysis of the geographical context, the author highlights the urban circuits brought in from the perspective of the unequal relationship of a territory. She concludes that in the case of the digital social currency operating in Maricá, the Mumbuca, it was necessary to integrate with the businesses in the upper circuit so that they would also accept the digital currency as a way of demonstrating credibility to the population. However, the path was paradoxical because it relied on large establishments, which may cast doubt on its potential to economically benefit the region by distancing itself from the notion of fair trade, a fundamental principle of the solidarity economy.

The study reveals that maintaining the community bank model involves complex relationships that depend on local individuals' acceptance of and trust in this structure. Just as a company can be mistrusted when its social reports don't deliver what is needed to infer sustainable actions, community banks need these statistics and information analyzed and disseminated for better decision-making. For Medeiros (2017), sustainable practice is usually a subject addressed in citizen training and, in general terms, can be conceptualized according to Silva Júnior et al. (2008): "It should be interpreted in a plural sustainability that goes beyond the mercantile economic dimension, but comprises a multiplicity of economic logics (the market economy, the non-market economy/redistribution and the non-monetary economy/domesticity)" (p.162).

These notions are consistent with the idea that sustainability in the solidarity economy can be difficult to understand methodologically or to apply, a fact that can be justified by the lack of an adequate theoretical basis. Thus, the theory of sustainable business action could help verify its existence in these enterprises. Below is a comparative figure based on the studies by Rezaee (2021) composing the terms of sustainability from the two aspects, the entrepreneurial and the solidarity-based, especially considering community development banks.

Figure 1

Comparison of corporate sustainability with the sustainable concepts of CDBs

Business sustainability Value Creation	Community Development Banks	
Strategic Capital	Solidarity Values	. Cooperation . Solidarity
Equity	Solidarity Economic Enterprises	. Economic Activities . Social Currencies . Public Resources . Investments . Surplus values
Intellectual Capital	People Involved	. Volunteering . University . Government agencies
Reputation Capital	Partners	. Service Providers . Public Resources . Privates Resources
Environmental Capital	Society	. People Involved . Civil Society . Government . Environmental actions

Note. Source: adapted from Rezaee (2021).

The concepts put forward by Rezaee (2021) are enlightening in the sense that the term sustainable has to do with creating value beyond maximizing shareholder profit, the so-called profit with purpose. This value can be represented by the well-being of stakeholders, forming a set of agents that need to be considered in the organization's value creation, which means a concept of sustainability with a multidimensional nature. For community banks, we can reflect on the surplus with purpose, which is the solidarity values, and the other 'capitals' involved in CDBs would be the circuits of economic activities, their actors and, finally, also the environmental capital acting in equivalence to the social term, as it relates to the stakeholders of society in the actions of these entities.

It's worth noting that the challenges that banks are facing have been identified in various academic studies: lack of strategic planning practices (Carvalho, 2015), difficulty managing social currency platform technologies (Cernev & Diniz, 2020), insufficient training (Rigo & França Filho, 2017) and complex trust-building with the local community (Rigo et al., 2015). These are objective problems, but they also have subjective issues that social accounting can address, since it has research and investigations that are more qualitative in nature.

FINAL CONSIDERATIONS

The aim of this study was to discuss social accounting by understanding its main concepts, the paths it has taken and the concentration of its studies. We explained the solidarity economy, its foundations and characteristics and presented its challenges in terms of the use of accounting and the research that reveals the challenges of maintaining these types of social businesses. We also address the subject of community development banks in an attempt to outline their objectives and specificities, associating them with the theory of social accounting as an instrument for studying social management.

According to the studies presented here, it is pertinent to propose that social accounting can be a methodological resource for empirical studies on community development banks. Azeredo and Faria (2011) showed that the use of accounting techniques can be seen as democratic access to accounting language, strengthening self-management in solidarity among those who work in social enterprises, in a way that is useful to their practices and policies. Accounting can promote economic viability, better living conditions and sustainable self-management practices.

Although it is possible, it is important to recognize that the challenge is huge, since social accounting will need to emancipate itself from the classic uses of records, analyses and disclosures, which are still very limited to the technical instruments that favour the decision-making of large, private entities. Community development banks, like other solidarity organizations, have to live with the dichotomous relationship between simple objectives and complex attributions in order to define and maintain their meaning in the context of solidarity, as they move away from the central idea of profitability for owners.

A limitation of this study is the limited sample of social accounting theory, as well as the focus on empirical solidarity research that has already been carried out, without covering the basic theories that involve the solidarity economy, oriented towards community banks, many of which belong to other areas of knowledge (economics, psychology, among others).

The insights presented in this essay suggest possible studies in social accounting such as: studies on solidarity sustainability, perspectives on public investments disclosed in public accounting statements, studies of possible innovative practices in social accounting for community banks, critical evaluation of accounting for the Brazilian solidarity segment and comparative studies with accounting applied in community development banks in other countries.

REFERENCES

- Almeida, E. A. D. (2006). Contabilidade e autogestão: Um estudo sobre a dimensão contábil nos processos de autogestão dos empreendimentos de economia solidária. [Dissertação de mestrado Universidade de São Paulo]. Biblioteca Digital de Teses e Dissertações USP. <https://doi.org/10.11606/D.12.2006.tde-29052007-151624>.

- Alves, J. C. M., Veloso, L. H. M. M., Andrade, E. P. D., & Silva A. M. D. (2020). Economia Solidária e a dimensão cognitiva da experiência dos catadores. *Interações* (Campo Grande), 21(1), 125-140.
- Azeredo, R.F., & Faria, M. S. de (2011). Tecnologia de gestão para a economia solidária: contabilidade social construída em processo de incubação. *Anais do oitavo Encontro Nacional de Engenharia e Desenvolvimento Social*. UFRJ.
- Azevedo, M. F. F. (2021). *Renda básica e inclusão financeira em tempos de crise: uma reflexão sobre transferência de renda através da ação da moeda social Mumbuca*, em Maricá-RJ. [Trabalho de Conclusão de Curso Universidade Federal do Rio de Janeiro]. Repositório Institucional da Universidade Federal do Rio de Janeiro. <http://hdl.handle.net/11422/15631>
- Barros, V. A. D., & Oliveira, F. G. D. (2019). Cooperação e solidariedade em empreendimentos de economia solidária. *Revista Laboreal*, 15(1), 1–21.
- Boni, I. M., & Vieira, R. (2015). Turismo alternativo solidário e o Centro Público de Economia Solidária de Itajaí, SC. *Revista Interações*, 16(2), 365–375.
- Burchell, S., Clubb, C., Hopwood, A., & Hughes, J. (1980). The roles of accounting in organizations and society. *Review Accounting, Organizations and society*, 5(1), 5-27.
- Calbino, D. (2016). O Estado da Arte da Produção Científica em Economia Solidária. *Revista de Administração Pública e Gestão Social*, 1(2), 95–103.
- Carvalho, H. (2015). A importância do planejamento estratégico para o desenvolvimento dos bancos comunitários de desenvolvimento no Brasil. In: *I Congresso de Pesquisadores Em Economia Solidária*. São Carlos, SP.
- Cernev, A. K., & Diniz, E. H. (2020). Palmas para o E-Dinheiro! A Evolução Digital de uma Moeda Social Local. *Revista de Administração Contemporânea*, 24(5), 487–506.
- Cezar, L. C., & Fantinel, L. D. (2018). The sales of craft over a Lively Talk and a cup of Coffee: Social representations in a commercialization center of solidarity economy. *Brazilian Business Review*, 15(5), 475–493.
- Central Única dos Trabalhadores do Rio Grande do Sul. (2023). *Bancos comunitários transformam vidas e comunidades no Brasil e no mundo*. <https://www.cut.org.br/noticias/bancos-comunitarios-transformam-vidas-e-comunidades-no-brasil-e-no-mundo-64d1>
- Duarte, A. T., Jr. (2021). *Uma proposta de modelo de negócio na área de educação fundamental baseada na economia solidária*. [Trabalho de Conclusão de Curso Universidade Federal de Juiz de Fora]. Repositório Universidade Federal de Juiz de Fora.
- Elkington, J. (1998). Accounting for the triple bottom line. *Measuring business excellence*, 2(3), 18-22.
- Faria, P. A. O., & Lucena, A. F. A. (2014). Contabilidade em empreendimentos econômicos solidários de reciclagem de lixo em Goiânia: uma abordagem comparativa entre incubados e não incubados. In: *XII Congresso USP Contabilidade e Controladoria*, São Paulo.
- Farias, M., & Soares, J. (2022). Microcrédito Solidário x Microcrédito Convencional: Análise da Percepção de Gestores de Bancos Comunitários de Desenvolvimento. *Revista das ITCPs*, 2(1), 101-115.

- Ferreira, A. C. D. S. (1995). Contabilidade de custos para gestão do meio ambiente. *Caderno de Estudos*, 1(6). <https://doi.org/10.1590/S1413-92511995000100002>.
- França, G. C., Filho (2002). Terceiro Setor, Economia Social, Economia Solidária e Economia Popular: traçando fronteiras conceituais. *Bahia Análise & Dados*, 12(1), 9-19.
- Gaiger, L. I. (2013). A economia solidária e a revitalização do paradigma cooperativo. *Revista Brasileira de Ciências Sociais*, 28(82), 211-228.
- Gaiger, L. I. (2015). A economia solidária na contramarcha da pobreza. *Sociologia, Problemas e Práticas*, 79, p. 43-63.
- Gaiger, L. I., Ferrarini, A., & Veronese, M. (2018). The concept of solidarity economy venture: Towards a gradualist approach. *Revista Dados*, 61(1), 137-169.
- Gaiger, L. I. G., & Kuyven, P. S. (2020). Economia solidária e trajetórias de trabalho. *Revista Brasileira de Ciências Sociais*, 35, <https://doi.org/10.1590/3510304/2020>
- Gil, J. M. (2018). Contabilidad Social, Desarrollo Equitativo y Universidad Crítica - Interrelaciones y Dependencias. In: *En Contexto Revista de Investigación*, 7(10), 51-67.
- González-Castillo, F., Lobatón-polo, D., & Polo de Lobatón, G. (2017). Indicadores de contabilidad social con miras a diseñar políticas de mejoramiento de calidad de vida. *Cuadernos de Contabilidad*, 17(44), 493-519.
- Gray, R. (2002). From confusion, systems, and sustainability: towards more social and environmental accounting and finance. *The British Accounting Review*, 34(4), 357-386.
- Gray, R., Dillard. J. & Spence, C. (2009). Social accounting research as if the world matters: An essay in nostalgia and a new absurdism. *Public Management Review*, 11(5), 545-573. <https://doi.org/10.1080/14719030902798222>.
- Gray, R., Dillard. J. & Spence, C. (2010). A Brief Reassessment of the 'Social Accounting Project'. Social Accounting research as if the world mattered. In: *Social Accounting and Public Management*. Routledge, 2010. (pp. 25-36).
- Guimarães, A. P., & Santana, C. M. (2007). Teorias justificativas da contabilidade social: a percepção dos discentes de cursos de ciências contábeis no Distrito Federal. *Revista de Educação e Pesquisa em Contabilidade (REPeC)*, 1(2), 1-21.
- Hopwood, A. (2013). On trying to study accounting in the contexts in which it operates. In: Routledge Library (Ed.), *Accounting from the outside*, 1, 159-176.
- Iudícibus, S., Martins, E., & Carvalho, L. N. (2005). Contabilidade: aspectos relevantes da epopéia de sua evolução. *Revista Contabilidade & Finanças*, 16(38), 7-19.
- Kroetz, C. E. S. (1999). Contabilidade Social. *Revista Brasileira de Contabilidade*, 120.
- Laville, J. L. (2009). A economia solidária: Um movimento internacional. *Revista Crítica de Ciências Sociais*, 84, 7-47.
- Leal, D. T. B., & Nova, S. P. C. C. (2009). Vista dos Métodos dramáticos aplicados a intervenções socioeducativas de Autogestão e Contabilidade. *REPeC - Revista de Educação e Pesquisa em Contabilidade*, 3(3), 1-17.

- Machado, M. R., Nascimento, A. R. & Murcia, F. D. (2009). Análise crítica-epistemológica da produção científica em contabilidade social e ambiental no Brasil. In: *Congresso USP de Controladoria e Contabilidade*. São Paulo.
- Maria, N., Salla, G., Veiga, A., Konder, V., & Klann, R. C. (2014). Convergência Voluntária Às Normas Internacionais De Contabilidade Em Sociedades Cooperativas: Correlação Entre Padrões e Práticas. *Revista ConTexto*, 14(26), 90–102.
- Medeiros, V. L. (2017). *Educação financeira e finanças solidárias: impasses conceituais limites e avanços na prática*. [Dissertação de Mestrado Universidade Federal da Bahia] Repositório da Universidade Federal da Bahia.
- Moraes, E. C. de, Nogueira, A. M., & Vieira, R.M. da L. (2015). Grameen Bank and Community Development Banks: A Comparative Analysis. *RISUS-Journal on Innovation and Sustainability*, 6(3), 127-139.
- Moreira Júnior, R. C. S., & Ferreira, A. C. V. (2023). Economia informal como parte da economia não observada no setor agropecuário do município de Mamanguape-PB: um estudo com base na contabilidade social. *Revista Foco*, 16(1), 1-22.
- Morais, L. P. R., Xavier, W. S., & Pinheiro, D. C. (2020). Comunidade Noiva do Cordeiro: contribuições por meio de elementos de um sistema baseado em uma economia substantiva. *Cadernos EBAPE*, 18(4), 1040–1057.
- Mostagi, N. C., Pires, L. L., Mahnic, C. L. P., & Santos, L. M. L. (2019). Banco Palmas: inclusão e desenvolvimento local. *Revista Interações*, 20(1), 111–124.
- Pupo, C. G. de P. (2023). Entre os nexos dos circuitos da economia urbana e novas possibilidades financeiras. *Boletim Campineiro de Geografia*, 12(1), 63–83.
- Raizer, L. T., & Capelari, C. P. (2021). Moedas sociais - uma ferramenta de inclusão financeira - observações sobre o banco palmas e a sua moeda. *Revista Fatec Sebrae em debate-gestão, tecnologias e negócios*, 8(15), 135-135.
- Ramanathan, K. V. (1976). Toward a theory of corporate social accounting. *The Accounting Review*, 51(3), 516-528.
- Rezaee, Z. (2021). *Business sustainability: profit-with-purpose focus*. Business Expert Press.
- Riahi, O., & Khoufi, W. (2019). Understanding IFRS adoption: Consideration of the institutional dimension through a behavioral context. *Journal of Applied Accounting Research*, 20(4), 543-570.
- Rigo, A. S., França Filho, G. C. de, & Leal, L. P. (2015). Os bancos comunitários de desenvolvimento na política pública de finanças solidárias: apresentando a realidade do Nordeste e discutindo proposições. *Desenvolvimento em Questão*, 13(31), 70-107.
- Rigo, A. S., & França Filho, G. C. (2017). Bancos Comunitários e moedas sociais no Brasil reflexões a partir da noção de economia substantiva. EdUFBA.
- Rodrigues, M. M. M., Alves, M. D. C. G., & Silva, R. J. (2018). A contabilidade social e a sua divulgação: uma revisão bibliométrica. *Desafios da Gestão Atual*, 25.

- Santana, C. M. (2004). *Produção do conhecimento em contabilidade social no Brasil (1990 a 2003): abordagem bibliométrica*. [Dissertação de mestrado Universidade de São Paulo]. Biblioteca Digitais de Teses e Dissertações da USP.
<https://www.teses.usp.br/teses/disponiveis/12/12136/tde-07112024-154215/>.
- Santos, J. C., & Oliveira, B. A. M. (2015). Possibilidades para a psicologia na economia solidária: Atuação numa ITCP. *Revista Psicologia e Sociedade*, 27(2), 372–382.
- Segundo, J. J. M. N., & Magalhães, S. (2009). Bancos comunitários. *Mercado de Trabalho IPEA*, 1(1), 21-26.
- Silva Junior, J. T., Mâsih, R. T., Cançado, A. C., & Schommer, P. C. (2008). Gestão Social: Práticas em debate, teorias em construção. *Imprensa Universitária/UFC*, 1(1), 1-22.
- Singer, P. (2002). *Introdução à economia solidária*. (1a ed.). Fundação Perseu Abramo.
- Souza, V.R., & Ribeiro, M. S. (2004). Aplicação da contabilidade ambiental na indústria madeireira. *Revista Contabilidade & Finanças*, 3(35), 54-67.
- Tinoco, J. E. P., Carvalho C. J. A de., Yoshitake, M., Torre, R. E. L de, & Imoniana, J. O. (2010). Análise econômica, financeira, social e ambiental de empresas brasileiras do setor siderúrgico: período de 2002 a 2006. *Revista Administração Em Diálogo*, 12(3), 80-110.