

## **The Effect of Understanding SAK-ETAP and the Quality of Human Resources on the Quality of Financial Reports in Savings and Loan Cooperatives at South Denpasar District**

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**Abstract:** *The existence of cooperatives as a support for the people's economy to support Indonesia's economic growth. Financial reports are one of the important factors as a report on the accountability of cooperative management and the condition of cooperatives to members and owners of cooperatives in the main forum that must be held by every cooperative, namely RAT. In preparing quality financial reports, it is necessary to have an understanding of SAK-ETAP, and quality human resources. This study aims to determine the effect of understanding SAK-ETAP, and the quality of human resources partially and simultaneously on the quality of financial reports. The location of this research is the Savings and Loan Cooperative in South Denpasar District. The population in this study were employees of the Savings and Loans Cooperative in South Denpasar District and the sample in this study was 70. The data analysis techniques used in this study were Validity Test, Reliability Test, Classical Assumption Test, Multiple Linear Regression Analysis, F Test, T test and Coefficient of Determination Test. From the results of the study, it can be seen that: (1) understanding of SAK-ETAP has a significant positive effect on the quality of financial reports (2) the quality of human resources has a significant positive effect on the quality of financial reports. 3) Simultaneously understanding of SAK-ETAP and the quality of human resources have a significant effect. on the quality of financial reports. The magnitude of the influence of understanding SAK-ETAP and the quality of human resources on the quality of financial reports is 57%. Suggestions that can be given by researchers are Savings and Loans Cooperatives in South Denpasar District are expected to routinely provide training and guide employees.*

**Keywords:** *Understanding SAK-ETAP, Quality of Human Resources and Quality of Financial Reports*

### **1. Introduction**

The existence of cooperatives as a support for the people's economy to help economic development in Indonesia. Based on Law no. 25 of 1992 Article 3, cooperatives have the aim of prospering members and society in general to participate in developing national economic regulations in creating a just, prosperous and capable society based on the 1945 Constitution and Pancasila. Therefore, cooperatives must be managed as much as possible so that the community's living costs will get better and increase.

Savings and Loans Cooperative is a non-bank financial institution engaged in business activities of accepting deposits and providing loans from or to its members. In cooperatives, the term profit is known as Remaining Operating Results which is in the format of the SHU calculation report obtained by the cooperative at the end of the accounting period and will be distributed to members during the Annual Member Meeting [1].

Based on data from the Bali Province Cooperatives and MSMEs Service, the number of cooperatives in Denpasar as of 2021 is 1.144, of which 503 are active and 641 are inactive, and from 503 active cooperatives, 58% of cooperatives have not held a annual member meeting. The Head of the Denpasar City Cooperatives & UMKM Service said that cooperatives that did not hold RAT for 3 consecutive times would be given a verbal or written warning and would revoke the cooperative's permit and dissolve it [2]. In addition, the Head of the Bali Province Cooperatives & MSMEs Agency stated that many cooperatives are inactive due to financial or liquidity difficulties, the majority of which occur in the Savings and Loans Cooperative type, this is what makes cooperatives not profitable or empty Remaining Operating Results (ROR)[3]. The annual member meeting is the main forum that must be held by every cooperative, because the forum will discuss the accountability of cooperative management for one year to cooperative members. Inactive cooperatives indicate problems with the management in managing cooperatives and managing cooperative financial statements which will have an impact on delays in financial reporting. The financial report records all transactions that have occurred in the cooperative for a period, so that users can find out the benefits obtained as a member of the cooperative for one period with the remaining operating results obtained [4].

The low quality of financial reports is due to the lack of understanding of cooperative employees on the accounting standards used, namely the Financial Accounting Standards for Entities Without Public Accountability and incompetent human resources in accounting [5]. Based on the general guidelines for cooperative accounting, that cooperatives are entities without Public Accountability, therefore cooperative accounting uses the Financial Accounting Standards for Entities Without Public Accountability (Peraturan Menteri Koperasi No. 04/Per/M.KUKM/VII/2015). Good quality financial reports require human resources who understand and are competent in financial accounting and have an understanding of the Financial Accounting Standards for Entities Without Public Accountability-based accounting [7]. This is supported by the research conducted by [5] shows that cooperative accounting understanding based on SAK-ETAP has a positive and significant effect on financial statements. And research by [8] shows that the influence of human resources has a significant positive effect on the quality of financial reports. In contrast to research by [9] and [10] shows that human capital has no influence on the quality of financial reports.

## 2. Method

This research was conducted at the Savings and Loans Cooperative located in South Denpasar District during the period of making the proposal from February to July. This study uses quantitative methods, with data collected from primary data in the form of questionnaires regarding the answers from respondents, namely the chairman and treasurer of the Savings and Loans Cooperative. The research instrument uses a Likert scale to measure the opinions, attitudes, and perceptions of a person regarding the phenomenon.

The population in this study are Savings and Loan Cooperatives in South Denpasar District, namely 111 cooperatives. As for the sample selection using purposive sampling as many as 35 Savings and Loans Cooperatives with a total of 70 respondents. The variables in this study are the understanding of SAK-ETAP (X1), the quality of human resources (X2), and the quality of financial reports (Y).

Data analysis techniques using data processing program SPSS 26.0 for windows. Analysis of the data used in this study is a test of data quality including validity and reliability tests, then the classical

assumption test, namely normality test, multicollinearity test, and heteroscedasticity test. After it is fulfilled, it is continued with multiple linear regression analysis and finally the hypothesis is tested with the R<sup>2</sup> test, T test and F test.

### 3. Result and Discussion

The results of the validity test obtained by distributing questionnaires to 70 respondents, stated that all indicator variables in this study, namely the understanding of SAK-ETAP, the quality of human resources and the quality of financial reports were valid because they had a correlation coefficient value or  $r_{count} > r_{table}$ . Meanwhile, the results of the reliability test using Cronbach Alpha showed that all variables had an alpha value  $> 0.70$  so they were declared reliable.

The results of the data normality test using the Kolmogorov-Smirnov show that the magnitude of the Asymp value. Sig. (2-tailed) is  $0.087 > 0.05$  which indicates that the data is normally distributed. So, the assumptions or requirements for normality in the regression model have been met. Furthermore, the multicollinearity test using the Variance Inflation Factor (VIF) value shows that all independent variables have a tolerance value  $> 0.10$ , as well as the results of the VIF value calculation, all variables have a VIF value  $< 10$ . This means that in the regression model that there is no multicollinearity problem. A good regression model should not have heteroscedasticity problems, the Glejser test results show that each model has a significance value greater than 0.05 so there is no heteroscedasticity problem.

All classical assumption tests have been met, then hypothesis testing, then hypothesis testing with multiple linear regression analysis can be continued. In this study using 3 hypothesis testing as follows.

**Table 1.** Partial Significant Test Results (t-Test)

Model	Unstandardized Coefficients			t	Sig.
	B	Std. Error	Beta		
(Constant)	5.357	2.612		2.051	.044
1 Understanding SAK-ETAP	.297	.079	.383	3.754	.000
Quality of human resources	.228	.051	.456	4.471	.000

Testing the first hypothesis (H1), it can be explained that t count (3.754)  $>$  t table (1.996) with a significance level of  $0.000 < 0.05$ , so H<sub>0</sub> is rejected and H<sub>1</sub> is accepted which means that the variable understanding of SAK-ETAP has a positive effect and significant to the quality of financial statements.

Testing the second hypothesis (H2), it can be explained that t count (4.471)  $>$  t table (1.996) with a significance level of  $0.000 < 0.05$ , so H<sub>0</sub> is rejected and H<sub>2</sub> is accepted which means that the variable quality of human resources has a positive effect. and significant to the quality of financial statements.

**Table 2.** Simultaneous Significant Test Results (F-Test test)

ANOVA <sup>a</sup>					
Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	1382.089	2	691.044	44.481	.000 <sup>b</sup>
Residual	1040.897	67	15.536		
Total	2422.986	69			

Testing the third hypothesis (H3), it is known that  $F_{count} (44,481) > F_{Table} (3.13)$  with the significance value of  $F$  is  $0.000 < 0.05$ , then  $H_0$  is rejected and  $H_3$  is accepted. This means that the variable understanding of SAK-ETAP (X1) and the quality of human resources (X2) simultaneously have a significant effect on the quality of the financial statements (Y) of the Savings and Loans Cooperative located in South Denpasar District.

### **The effect of understanding SAK-ETAP on the quality of financial reports in Savings and Loan Cooperatives in South Denpasar District**

The understanding of SAK-ETAP has a positive and significant impact on the quality of financial statements, where the t-count value is 3.754 and a significant value is 0.000, when compared to the t-count value of  $3.754 > 1.996$  and a significance value of  $0.000 < 0.05$ , so the first hypothesis is accepted. It can be concluded partially that the understanding of SAK-ETAP has a positive and significant effect on the quality of financial reports. This means that the better the understanding of SAK-ETAP, the better the quality of financial reports at the Savings and Loans Cooperative in South Denpasar District. An understanding of the work will certainly make the work easier and more effective. Good financial statements must include information that is appropriate to the circumstances in an entity.

### **The influence of the quality of human resources on the quality of financial reports at the Savings and Loan Cooperative in South Denpasar District**

The quality of human resources has a positive and significant impact on the quality of financial reports, where the t-count value is 4.471 and a significant value is 0.000, when compared to the t-count value of  $4.471 > 1.996$  and the significance value is  $0.000 < 0.05$ , so the second hypothesis received. It can be partially concluded that the quality of human resources has a positive and significant effect on the quality of financial reports. This means that the better the quality of human resources, the better the quality of financial reports at the Savings and Loans Cooperative in South Denpasar District. Human resources are a valuable asset for a company because they can add value to the company. Competent human resources will produce quality financial reports.

### **The influence of the quality of human resources on the quality of financial reports at the Savings and Loan Cooperative in South Denpasar District**

The understanding of SAK-ETAP and the quality of human resources have a significant effect simultaneously on the quality of financial reports, where a significant value of 0.000 is obtained and a calculated  $F$  value of 44.481, when compared to a significance value less than 0.05 and an  $F$ -count value of 44.481 greater than  $F$  table 3.13. This means that simultaneously the understanding of SAK-ETAP and the quality of human resources have a significant effect on the quality of financial reports, so the third hypothesis is accepted. This means that the better the understanding of SAK-ETAP and the quality of human resources, it will improve the quality of financial reports at the Savings and Loans Cooperative located in South Denpasar District.

## **4. Conclusion**

1. Understanding SAK-ETAP has a positive and significant impact on the quality of financial reports in Savings and Loans Cooperatives located in South Denpasar District, so the first hypothesis is accepted. This means that the better the understanding of SAK-ETAP, the better the quality of financial reports at the Savings and Loans Cooperative located in South Denpasar District.
2. The quality of human resources has a positive and significant effect on the quality of financial reports at the Savings and Loans Cooperative located in South Denpasar District, so that the second hypothesis is accepted. This means that the better the quality of human resources, the better the quality of financial reports at the Savings and Loans Cooperative located in South Denpasar District.
3. Understanding of SAK-ETAP and the quality of human resources together have a significant effect on the quality of financial reports at the Savings and Loans Cooperative located in South Denpasar

District, so the third hypothesis is accepted. This means that the better the understanding of SAK-ETAP and the quality of human resources, the better the quality of financial reports at the Savings and Loans Cooperative located in South Denpasar District.

The results of the study can be an input for Savings and Loans Cooperatives to improve their employees' understanding of SAK-ETAP in the preparation of financial reports so that the quality of financial reports produced is of high quality so that it does not mislead users and requires improving the quality of human resources or human capital so that the human resources they have are more competent, thorough and skilled in preparing financial reports. The better the financial statements produced by the cooperative, the information in the financial statements will be easy to understand and able to answer all questions from internal and external parties.

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