



ANALYSIS OF THE QUALITY OF FINANCIAL STATEMENTS: A CASE STUDY OF RUTONG VILLAGE IN 2019-2023

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Abstract: This study analyzes the quality of financial statements against the report on the realization of the APBDes in Rutong Country for the 2019–2023 period. Data collection techniques are in the form of interviews and documentation. The analysis was carried out qualitatively with an evaluation approach on four aspects of financial report quality, namely relevance, reliability, ability to compare, and ease of understanding. The results of the study show that the Rutong State financial statements have fulfilled their relevance by providing useful information for decision-making, and reliability through the presentation of accurate figures. The ability to compare is reflected in the consistency of the report format from year to year, while the ease of understanding still needs to be improved through the simplification of technical terms. The study also identifies key challenges in managing financial statements, such as limitations in human resource competence and information technology implementation. This study provides recommendations for optimizing budget planning based on priority needs to reduce the deviation between budget and realization, especially in the field of development and community empowerment. Financial statements should be equipped with historical data to make it easier to analyze trends and evaluate performance. To increase participation, reports are presented with a glossary or executive summary in plain language. Regular evaluations and continuous training for village officials need to be carried out so that financial management is in accordance with standards. In addition, a focus on program efficiency and effectiveness is needed to ensure that budget allocations provide optimal benefits, especially in the areas of development and health, in order to support sustainable development.

Keywords: APBDes, Financial Statements Quality, Relevance, Reliability, Qualitative Analysis.

INTRODUCTION

In the village self-reliance system, the Law on Villages gives authority to manage governance at the village level as an autonomous region, and helps villages develop to improve the welfare of village communities and their quality of life. The village government has full authority over village finances and assets (Pratama & Wahyudi, 2021; Widayati & Abdurahim, 2022). As a manifestation of the central government's seriousness in paying attention to the government at the village level, the previous regulation on villages, which was regulated in Law No. 32 of 2004

and Government Regulation No. 72 of 2005, has been replaced by Law No. 6 of 2014. Law Number 6 of 2014 concerning villages, which strengthens regions and villages throughout the Republic of Indonesia in the spirit of starting a transformation in the government system that aims to build Indonesia from the periphery. The village is a strategic place to provide public services because it is part of the government and interacts directly with the community, which has various needs and backgrounds (Suban and Soleiman 2022). The village, which is the smallest government, consists of the village head (or other names such as country) and the village apparatus as part of the village government (Sylvia et al., 2022). As a tool to assess the performance of village governments, financial reports must be made properly (Ayem & Rofikoh, 2020; Pratama & Wahyudi, 2021; Purwaningsih & Japlani, 2021; Suban & Soleiman, 2022).

Good financial reporting must meet qualitative requirements, including relevance, reliability, comparability, and ease of understanding. Several factors need to be considered to make quality financial reports, such as the quality of village equipment, how the village financial system is used, and the functions of the Village Consultative Body (Pratama & Wahyudi, 2021). Therefore, the management responsibility borne by the manager is influenced by village revenue. One of the responsibilities of village governments is to conduct financial reporting (Pratama & Wahyudi, 2021). Village financial reporting is one of the main components in the management of village/state funds (the state is another name at the same level as the village) that is clear and responsible. With the reporting of village/state funds that are well delivered and of high quality, the village/state government can ensure that the funds received from the central government and local governments are used effectively and efficiently, as well as Village Original Revenue (PADes).

PADes is one of the sources of village funds derived from legitimate and legally productive enterprises, giving villages the ability to utilize and manage their resources for local economic growth. According to Darmansyah et al. (2022) and Wulandari et al. (2019), good financial reporting is the result of the accounting process and recording of financial transactions. It shows financial management accountability and is very important because this data is used in decision-making. Villages, as nonprofit institutions, certainly present nonprofit information and have specifications to use. In the context of public sector accounting, non-profit organizations prioritize their businesses for the public interest and improve the community's quality of life (Ayem & Rofikoh, 2020).

Indicators of quality village financial information must be easy to understand, relevant, accurate, and comparable to other financial reports (Darmansyah et al., 2022; Purwaningsih & Japlani, 2021). In terms of village financial reporting, there are 2 (two) reports used by the community to assess the performance of village apparatus and show that the government at the village level is running well, namely the Accountability Report for the Implementation of the Village Revenue and Expenditure Budget (APBDes) and the Report on the Results of Financial Management. Thus, the quality of village financial reporting activities is significant (Pratama & Wahyudi, 2021; Sylvia et al., 2022). However, according to Purwaningsih and Japlani (2021), in reality, many local governments tend to prioritize accountability to the DPRD rather than to the community. The community also needs to obtain the widest possible amount of information related to village financial statements.

According to Mardiasmo (2018), the village community needs to know the village financial information even though it has been submitted to the DPRD because public accountability is divided into two categories intended for vertical and horizontal accountability. Vertical accountability refers to a higher authority, such as the village government, which reports to the regent or mayor through the subdistrict. Horizontal accountability refers to society as a whole (Mardiasmo 2018). According to Sylvia et al. (2022), many villages still face obstacles in making good and accurate financial reports, as supported by other studies (Widayati and Abdurahim, 2022). This is due to various factors, such as lack of public knowledge, limited technology, and low supervision. According to Pratama and Wahyudi (2021), village apparatus is one of the causes that affects the quality of village financial reporting because they are the main pillars that encourage the organization to achieve the vision and mission of the village government. According to Pratama and Wahyudi (2021), any existing system will not function properly if the village apparatus does not have quality that can be relied on by the community.

The village government can make and produce a good financial report with the help of quality village officials. The knowledge ability of village officials is closely related to the quality of their financial reports (Pratama & Wahyudi, 2021). Village officials who understand and are proficient in accounting and finance, as well as government operational activities, are needed. This is intended so that they can make high-quality village financial reports. To produce a good and correct regional financial report, it is important to ensure that the Accounting Information System (SIA) is used as well as possible (Rachman et al., 2023). In addition, there are other factors such as the application of information technology (IT), such as the use of village financial applications launched by

the Finance and Development Supervisory Agency (BPKP). BPKP collaborates with the government at both the central and regional levels in developing and managing the Village Financial System (Siskeudes) application. Siskeudes, created by BPKP, aim to improve the financial governance of village governments. Siskeudes has features designed with a simple and user-friendly interface, which makes its operation easier for village devices. Therefore, the Siskeudes initiated by the BPKP is expected to help improve the quality of village financial reports (Pratama & Wahyudi, 2021; Rachman et al., 2023; Wardani et al., 2022).

Research by Sylvia et al. (2022) related to village financial managers in Martapura District found that the quality of village financial reporting is greatly influenced by the expertise of financial managers and understanding of village fund regulations, where 78% of the dependent variables are influenced by these two independent variables. While Pratama and Wahyudi (2021) analyzed the role of village officials, such as the chairman of the village consultative body and the village head in Utan District, and found that although the village apparatus affects the quality of financial reports, the functions of the village consultative body and the village financial system do not have a significant influence. Soleman and Latuconsina (2019) Focusing on the village financial management apparatus in Buru Regency, it was concluded that village financial statements were greatly influenced by the application of information technology, with the role of moderation from professional assistants. Purwaningsih and Japlani (2021) studied the Bumi Raharjo village apparatus in the Bumiratu Nuban District and showed that organizational commitment, human resources, information technology utilization, and internal control play an important role in improving the quality of village financial reports. Findings Widayati and Abdurahim (2022) that the capacity of human resources in the villages of Gunungkidul Regency significantly increased the financial reports of the village government, while the internal control system and information technology had no effect. However, Wardani et al. (2022) show that the internal control system, human resource competence, and financial system influence village financial statements in Babadan District, Ponorogo Regency.

Findings Rachman et al. (2023) in Arjasari District, the accounting information system and government accounting standards improve the quality of financial reports, with a determinant coefficient of 64.5%. Similarly, Suban and Soleiman (2022) found the same results in West Adonara District, East Flores Regency that government accounting standards and accounting information systems affect the quality of village financial reports. Nita (2023) found that in one district, accounting expertise, internal control systems, and information technology have a significant effect on the quality of financial reports, while accounting information systems have no effect. In line with the findings of Ayem and Rofikoh (2020) in Kebumen Regency, independent factors such as internal control and accounting ability affect the quality of village financial reports by 52.6%. These studies use quantitative methods that tend to generalize without specifically mentioning specific villages as the focus of improvement.

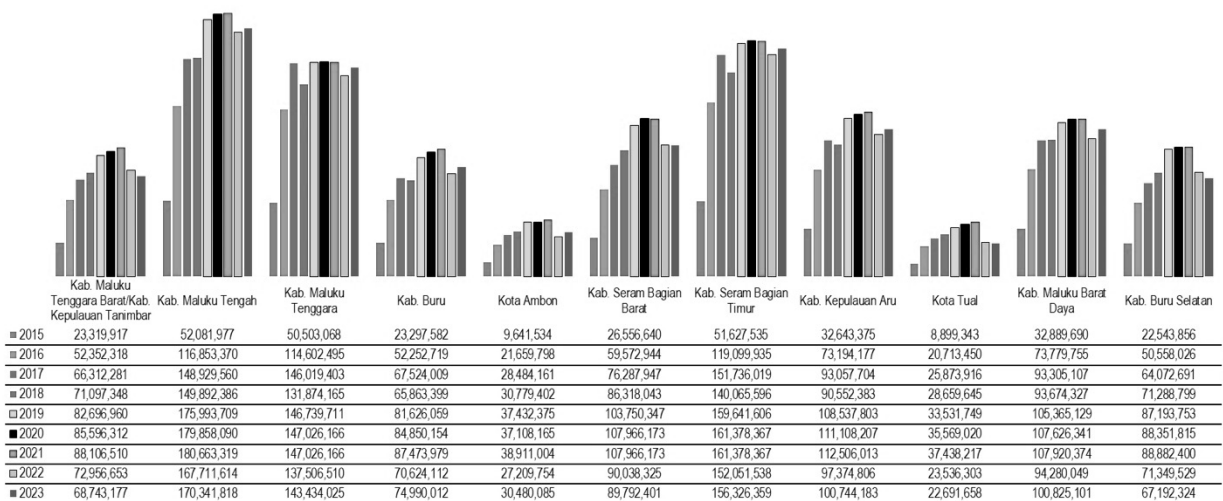
The Central Government, starting in 2015, provided APBDes funds for village governments sourced from the State Budget. Village funds are transferred from the state general cash account (RKUN) to the regional general cash account (RKUD) at the regency/city level. The Government of Indonesia distributes village funds of ±434 districts/cities throughout the country with total village funds every year, as can be seen in Table 1.

Table 1. Village Funds in Indonesia from 2015 to 2023 (in thousands of rupiah)

| Year | Total Village Funds |
|------|---------------------|
| 2015 | 20,766,200,000 |
| 2016 | 46,982,080,000 |
| 2017 | 60,000,000,000 |
| 2018 | 60,000,000,000 |
| 2019 | 70,000,000,000 |
| 2020 | 72,000,000,000 |
| 2021 | 72,000,000,000 |
| 2022 | 68,000,000,000 |
| 2023 | 70,000,000,000 |

Source: Processed data (2024) from the Directorate General of Fiscal Balance, Ministry of Finance, Republic of Indonesia

As of 2023, there are 74,954 villages spread across 434 regencies/cities throughout Indonesia that receive village funds with a total budget of IDR70.00 trillion. Of this amount, ± IDR 8,467,732,664,000 is village funds in Maluku Province from 2015 to 2023. The details of village funds in Maluku Province can be seen in figure 1.



Source: Processed data (2024) from the Directorate General of Fiscal Balance, Ministry of Finance, Republic of Indonesia

Figure 1. Village Fund Distribution Chart for Maluku Province from 2015 to 2023

The study was conducted in the Land of Rutong, which is one of the villages in South Leitimur District, Ambon City, Maluku Province. Rutong Country (another name at the same level as the village). The selection of Rutong State as the location of the research is based on several reasons: First, in 2023, a research team from the Center for Research and Community Service (P3M) of the Ambon State Polytechnic conducted research related to the analysis of strategies and development potentials of South Leitimur District. This research aims to designate one of the villages in the sub-district as a fostered village for 2024. The results of the research were then discussed in a meeting with the Ambon City Government, where the final decision was to designate Rutong Country as the target village of the Ambon State Polytechnic for 2024. Therefore, the main focus of research and community service in 2024 is directed toward the development of the Country of Rutong, including increasing its capacity and quality, especially in the aspect of quality state financial reports. Second, in 2022, the Rutong State Building Village Index (IDM) is 0.737 with the status of a developed village. IDM is the third lowest of the 30 villages/countries in Ambon City. However, in 2023, the IDM status of Rutong State will increase to become an independent village, showing developments in various aspects, including financial management. Third, the Land of Rutong has extraordinary ecotourism and cultural potential, making it a tourist village that offers natural and cultural destinations that are still beautiful. Therefore, it is necessary to ensure the quality of financial reports, especially APBDes. Fourth, based on the recapitulation of the Rutong State Budget in Table 2.

Table 2. Recapitulation of the APBDes Realization Report of Rutong for the Years 2019 to 2023

| Type of Revenue/Expenditure | 2019 (IDR) | 2020 (IDR) | 2021 (IDR) | 2022 (IDR) | 2023 (IDR) |
|------------------------------------|---------------|---------------|---------------|---------------|---------------|
| Village Original Revenue | - | - | 9,000,000 | 66,000,000 | - |
| Transfer Revenue | 3,280,322,552 | 3,133,329,003 | 2,843,671,000 | 2,445,092,000 | 2,785,656,000 |
| - Village Fund | 1,001,257,000 | 984,605,000 | 363,786,400 | 643,477,000 | 639,818,000 |
| - Village Fund Allocation | 1,367,439,331 | 1,473,305,793 | 631,735,000 | 1,801,615,000 | 2,145,838,000 |
| Miscellaneous Revenue | - | - | - | - | 484,748,200 |
| Realization | 2,368,696,331 | 2,457,910,793 | 995,521,400 | 2,181,729,448 | 2,912,764,530 |
| Difference (Revenue - Realization) | 911,626,221 | 675,418,210 | 1,848,149,600 | 263,362,552 | 357,639,670 |
| Amount Spent | 2,380,667,472 | 1,984,297,694 | 789,003,903 | 2,208,700,567 | 2,314,171,451 |
| Surplus/(Deficit) | -11,971,141 | 473,613,099 | 206,517,497 | 39,028,881 | 598,593,079 |
| SILPA Current Year | 11,971,141 | 473,613,099 | 206,517,497 | -256,438,922 | -747,430,385 |

Source: Data processed (2024) from the Rutong State Government

Table 2 reflects the efforts of the Rutong State Government to manage revenue and expenditure in accordance with development priorities. However, the Silpa deficit that occurs in certain years, especially in 2023, needs to be a special concern to ensure the sustainability of village finances. Tighter budget evaluations and planning are crucial to avoid recurring deficits in the future. Therefore, with its status as a village, assisted by the Ambon State Polytechnic in 2024, Rutong Village needs special attention to ensure that its financial statements can be a model that can be applied in other villages. This makes this research an important contribution to the best practices in village financial management.

Fifth, based on the initial data and interviews, there are still challenges in understanding and implementing financial accounting by village officials. The lack of intensive training and education received from central and regional governments encourages the need for this research to provide practical and relevant recommendations for increasing the capacity of human resources in the field of village financial management. Sixth, Rutong Village has a unique profile in terms of geography, socio-culture, and economic potential. Located in the South Leitimur Peninsula, with its strategic geographical boundaries and abundant natural resources, including white sandy beaches, coral reefs, hills, and mountains with dense forests of sago trees, are the advantages of this area. This potential makes Rutong one of the leading tourist villages for culture-based ecotourism, including tourism attractions such as *Tari Tali and Tari Lenso*, and various typical culinary specialties made from *sagu*. This study can contribute to supporting better financial management to make the most of this potential.

Seventh, the award as the first winner of the national-level Pancasila Village won by Rutong Country shows the village government's commitment to building the values of justice, sustainability, and community empowerment. This achievement provides additional legitimacy for the importance of research in Rutong to strengthen these achievements, particularly in terms of transparent and accountable village financial management.

Based on the data and phenomena above, research on the quality of financial statements in Rutong is important because quality financial reports show the quality of financial management itself so that it can accelerate development and improve the welfare of village/state communities. Although until now, there have been no findings or financial problems that have occurred at the Rutong State Office, this research still needs to be carried out as an effort to maintain and improve the quality of village financial reports. Research is carried out without having to wait for a case or financial problem first; it is precisely through proactive research like this that potential problems can be prevented before they occur. In addition, the results of the research team's interview in the initial survey took place at the Rutong State Office with the Rutong State Secretary that, in terms of education and training from the city, provincial, and central governments to improve the competence of village officials, especially in understanding village financial accounting, is still minimal. Village officials try to understand the existing mechanism independently by referring to the *Regulation of the Minister of Finance (PMK)* and the circulars received. Therefore, although there is currently no complete data to be a reason for financial problems/cases that occur in the Land of Rutong to be the reason for research, relevant data and information will be disclosed and explored during the research. This is to ensure that the quality of financial reports on the Land of Rutong continues to improve.

The problem in this study is the quality of the financial statements, which in this case is the report on the implementation of the Rutong State Government Budget for the last five years. The objectives of this study are to: (1) analyze the quality of Rutong's financial statements from 2019 to 2023 based on aspects of relevance, reliability, comparability, and ease of understanding; (2) provide recommendations for improving the quality of village financial reports so that Rutong State's financial management can continue to improve, support sustainable development, and provide more optimal benefits for the community.

This research has the latest (*novelty*) in the approach and methodology used, namely, by analyzing the quality of village financial reports through a qualitative approach. In contrast to a number of previous studies (Ayem & Rofikoh, 2020; Nita, 2023; Pratama & Wahyudi, 2021; Purwaningsih & Japlani, 2021; Rachman et al., 2023; Soleman & Latuconsina, 2019; Suban & Soleiman, 2022; Sylvia et al., 2022; Wardani et al., 2022; Widayati & Abdurahim, 2022), which use a quantitative approach so that it tends to generalize at the sub-district and/district level without specifically mentioning certain villages to be the focus of improvement and evaluation. Meanwhile, this research is supported by interviews and documentation instruments to achieve more specific results. With a more targeted and non-generalizing approach, this study can provide more precise and accurate inputs on the factors that need to be maintained or improved to produce quality financial reports for sustainable village development.

THEORETICAL FRAMEWORK

Village Government

According to *Undang-Undang Nomor 6 Tahun 2014 tentang Desa*, the village government is a government body responsible for government affairs and the interests of the community within the scope of the village (or other equivalent designations) in the government system of the Unitary State of the Republic of Indonesia. *Undang-Undang Nomor 6 Tahun 2014 tentang Desa*, concerning villages, which reads:

"Village is a village and customary village or what is called by another name, hereinafter referred to as Desa, is a legal community unit that has territorial boundaries that have the authority to regulate and manage government affairs, the interests of the local community based on community initiatives, rights of origin, and/or traditional rights that are recognized and respected in the government system of the Unitary State of the Republic of Indonesia".

In Maluku, in some areas, the term "village" is referred to as "country." The village head manages the village government with the support of the village apparatus. Legal certainty, order, openness, professionalism, accountability, effectiveness, efficiency, local wisdom, diversity, and democratic participation are important components in the implementation of village governments (Widayati & Abdurahim, 2022). According to its authority, the village government manages the government and pays attention to the community's needs. The structure consists of the village head and his apparatus, which consists of the village secretary, regional implementer, and technical implementer. The village apparatus is responsible for assisting the village head in carrying out the functions of the village government (Soleman & Latuconsina, 2019).

Accounting Standards for Village Government

Peraturan Pemerintah Nomor 71 Tahun 2010 tentang Standar Akuntansi Pemerintahan (SAP) stipulates that accounting principles must be used to prepare and present government financial statements. SAP involves a system of reporting, calculations, grouping, information, and quantitative summaries related to finance, with the aim of monitoring all transactions related to the interests of the state and society (Rachman et al., 2023). The SAP governs the financial reporting process. This was done to make the financial statements more similar to budgets, periods, and entities. General-purpose financial statements are reports made to meet the needs of interested parties. To achieve this goal, the Government Accounting Standards established all considerations related to the presentation of financial statements, guidelines for the structure of financial statements, and minimum requirements for the content of financial statements (Rachman et al., 2023). Village finance includes all rights and obligations of the village related to money, such as revenue, expenditure, financing, and management. Finances are managed by the village head and apparatus, consisting of the Village Secretary, Head of Affairs, and Head of Section (Soleman & Latuconsina, 2019).

Quality of Financial Reports

According to Darmansyah et al. (2022), quality financial reports reflect the responsibilities of the head of government in accordance with their authority and are supported by other researchers (Soleman & Latuconsina, 2019; Widayati & Abdurahim, 2022). According to Widayati and Abdurahim (2022), financial statements are the result of an accounting process that conveys information about the financial activities of a company or interested parties about it. According to *Undang-Undang Nomor 6 Tahun 2014 tentang Desa*, village finance is the amount of rights and obligations owned by a village, which can be measured in the form of money or goods related to the implementation of these rights and obligations.

The planning, implementation, management, reporting, and accountability of village finances are part of village financial management (Widayati & Abdurahim, 2022). Revenue, expenditure, and financing are the three main components of Village Revenue and Expenditure Budget (APBDes). The Village Head reports the APBDes to the regent or mayor twice a year, no later than July and January of the following year. Financial statements must be prepared in accordance with applicable regulations so that the results can be accounted for and compared with financial statements from previous periods (Nita, 2023).

Peraturan Pemerintah Nomor 71 Tahun 2010 tentang Standar Akuntansi Pemerintahan (SAP) outlines the indicators of the quality of financial statements, namely: (a) relevance, (b) reliability, (c) ability to compare, and (d) ease of understanding. The quality of the village's financial reports shows how compliant the report is with applicable regulations and how transparent and accountable the financial information presented is. Indicators used to assess the quality of village financial reports (Darmansyah et al., 2022; Nita, 2023; Soleman & Latuconsina, 2019; Widayati & Abdurahim, 2022) include relevance, reliability, comparability, and ease of understanding.

1. Relevance: Relevant reports should provide useful information for decision-making.

2. Reliability: Information must be trustworthy and free of material errors.
3. Ability to compare: Allows users of the report to assess financial performance against previous periods or other entities.
4. Ease of understanding: Reports should be easy for everyone to understand, whether they are proficient in accounting or not.

RESEARCH METHODS

Type of Research

This research was qualitative. The reasons for choosing the type of qualitative research to answer the research problems are as follows:

1. In inductive data analysis (Hadi et al., 2021), researchers have a considerable opportunity to find multiple realities contained in the data, and the relationship between researchers and informants can be more explicit.
2. Subjective (Chariri, 2009) to allow direct interaction between the researcher and the object of research;
3. The information provided by the informant will be very clearly observable in daily life, both verbally and non-verbally (Bachri, 2010). Emotions, facial expressions, and other body language can provide their own meanings that are important information for researchers in data analysis.
4. Avoiding the occurrence of "empty responses" or "no responses" that sometimes occur in quantitative (positivist) research (Bachri, 2010).
5. In social life, there is only one interpretation. Therefore, in every cycle of life, people interpret and judge themselves and other human behaviors and experiences (Chariri, 2009).
6. The findings are complex, detailed, and comprehensive (Chariri, 2009). Qualitative research is based on clear and detailed descriptions, as it answers the questions of what, why, and how. Therefore, the presentation of the findings is very complex, detailed, and comprehensive in accordance with the phenomena that occur in the research setting.
7. The research results were negotiated and mutually agreed upon (Hadi et al. 2021). As long as it aims to answer research problems and make theoretical and practical contributions, the discussion space between the researcher and research object is part of the formulation of the findings.

Types and Techniques of Data Collection

The types of data used were primary data and secondary data, with data collection techniques consisting of interviews to obtain primary data and documentation to collect secondary data. The reason why the researcher chose the interview was because in its implementation between the researcher and *interviewee* (informant) is flexible, spontaneous, and open so that the researcher can build a good relationship (*rapport*) in exploring the ideas of the informant openly. According to Gunawan (2015), *rapport* is a harmonious relationship between the interviewer and the informant. Both are research participants who have a basic sense of mutual trust so that there is a flow of information. The interviews in this study cover 4 (four) aspects of the quality of financial statements: relevance, reliability, ability to compare, and ease of understanding. Meanwhile, data collection with documentation is a report on the implementation of APBDes from 2019 to 2023. The reason APBDes was chosen is because APBDes is the responsibility of village management holders to provide information about all village activities and events to the community and government regarding the management of village funds (Hardika et al., 2022), which includes planning, implementation, administration, reporting, and accountability (Ferdianti & Priono, 2022; Hidayati et al., 2023). Opinion Hardika et al. (2022) regarding the information contained in the APBDes and supported by other studies (Ferdianti & Priono, 2022; Harefa et al., 2022; Widayati & Abdurahim, 2022; Zitri, 2019). Therefore, APBDes are relevant for research that uses an evaluation approach on four aspects of financial report quality, namely relevance, reliability, comparability, and ease of understanding.

These documents were used for further analysis and allowed the verification of information obtained through interviews. Therefore, this research was carried out qualitatively and in-depth using secondary data collected from the Rutong State Government. The results of each stage were formulated in the form of a report that included quantitative data (tables/graphs) accompanied by qualitative narratives to support data interpretation. This method is designed to produce findings that not only identify current conditions but also provide recommendations for better financial management.

Data Analysis Techniques

The data analysis in this study was carried out qualitatively using an evaluation approach. Quality analysis was carried out on village financial statements that focused on the realization report on the implementation of the village revenue and expenditure budget (APBDes) from 2019 to 2023. The data analysis process focuses on four aspects of financial report quality: relevance, reliability, ability to compare, and ease of understanding. The steps in the data analysis are as follows:

1. Data Reduction Stage

Data collected from interviews and reports on the implementation of the Rutong State Budget from 2019 to 2023 will be selected for evaluation materials focused on the quality aspect of financial statements. In this stage, what is done is: (a) irrelevant data, such as additional documents that are not directly related to the financial statements, will be ignored; (b) information related to planning, budgeting, implementation, supervision, and accountability of village finances will be selected and summarized based on four aspects of financial report quality, namely relevance, reliability, ability to compare, and ease of understanding; and (c) relevant data will be organized in the form of tables to identify village revenues, expenditures, surpluses/deficits, and main village revenues.

2. Data Presentation Stage

Presenting reduced data in a format that makes it easier to analyze based on financial report quality indicators. In this stage, what is carried out is: (a) Presenting data thematically according to the quality aspect of financial statements; (b) Using tables to describe trends in revenue, expenditure, and surplus/deficit each year of the APBDes; (c) Presenting a comparative graph between APBDes periods (2019–2023); (d) Provide narrative explanations to support thematic data, tables, and graphs.

3. Data Analysis Stage

Data analysis was carried out using a descriptive qualitative approach to evaluate each financial statement quality indicator in the following stages:

First. Relevance analysis with the following stages: (a) financial statements are analyzed to determine whether the information presented contributes to stakeholder decision-making; (b) relevance assessment is carried out with reference to the theory of information relevance by Beest et al. (2009), which states that financial statements must include information that may influence the economic decisions of users; (c) indicators: timeliness of presentation, compliance with applicable regulations (*Permendagri No. 113 Tahun 2014 tentang Pengelolaan Keuangan Desa*, 2014) and the compatibility between the plan and budget realization.

Second, reliability analysis with stages: (a) reliability is evaluated by examining supporting documents, recording consistency, and compliance with government accounting standards (SAP); (b) referring to the views of Mastan et al. (2013) that reliability involves rigor in the preparation of reports; and (c) indicators: no material errors, complete supporting documents, and reports have been audited or verified.

Third, the analysis of the ability to compare with the following stages: (a) APBDes realization report data are analyzed to assess the consistency of presentation in the 2019–2023 period, as well as the suitability of the report format with SAP; (b) Assessment refers to the International Public Sector Accounting Standards (IPSAS) and Permendagri, which emphasize that financial statements must allow users to evaluate performance between periods and entities; (c) Indicators: the use of uniform accounting formats and policies every year, as well as the presentation of comparative figures.

Fourth, the analysis of ease of understanding with the following stages: (a) ease of understanding is evaluated by assessing the level of clarity of the report, such as presentation in simple language and systematic report structure; (b) this analysis refers to the theory of *qualitative characteristics of financial information* by Donnelly (2007), which emphasizes that financial statements should be easily understood by general users; (c) indicators: the use of simple accounting terms and the existence of summary tables.

Fifth, we conclude the results of the analysis to show the extent to which the financial statements meet the quality aspect and provide recommendations to the Rutong State Government. From the results

of drawing conclusions, it will answer research questions about the quality of financial statements on the implementation report of the 2019-2023 APBDes realization.

RESULTS AND DISCUSSION

Research Results

Based on the results of an interview with the secretary of Rutong Village, which focused on the quality of village financial statements with a focus on aspects of relevance, reliability, comparability, and ease of understanding:

1. Relevance aspects

Village financial reports can provide useful information for decision makers. This shows that the report functions as a tool to support the decision-making process at the village level. The information presented is relevant to the needs of decision-makers to plan and manage village development.

"So if there's budget allocation, there could be training sessions... changes in the system happen every year with relevant agencies" (Rutong Village Secretary translated from Indonesian).

The results of the interviews showed that the reporting system was updated to be more relevant to administrative and decision-making needs. Respondents said that in village financial reporting, they present useful and contextual information and are available in a timely manner to support the efficiency of decisions. Relevant agencies routinely monitor and update the system every year to ensure that it is in line with the development of needs.

"The green Rutong and blue Rutong programs for 2025 are more inclined towards agriculture and fisheries... but the spearhead is still tourism. Of course, the program is prepared based on existing data, including financial reports for decision making" (Rutong Village Secretary translated from Indonesian).

The results of the interviews show that financial statements are the basis for planning village priority programs, including the upcoming 2025. The program was designed to support the agriculture, fisheries, and tourism sectors as spearheads of development. The separate programs of "Rutong Hijau" and "Rutong Biru" focus on the development of sustainable agriculture and fisheries to support local tourism potential. Village financial reports are the basis for decision-making, ensuring that budget allocation is targeted. Therefore, village governments use financial data to optimize resources to support community welfare.

2. Reliability aspect

In terms of reliability, information in financial statements is considered trustworthy and free from material errors. With a good level of reliability, the report on the implementation of the 2019-2023 Rutong Regional Budget can give confidence to users that the information presented is accurate and can be accounted for.

"The inspectorate evaluates the LPJ report we submit, they review it... if there's anything missing, they usually issue a memo" (Rutong Village Secretary translated from Indonesian).

The results of the interviews showed that the village LPJ report was verified by the inspectorate and relevant agencies to ensure compliance with applicable regulations. The evaluation process identifies and corrects administrative deficiencies that can affect the accuracy of the report. The reliability of the information in the LPJ is very important so that the data submitted are reliable and free from material errors.

"The team conducts verification based on RPJM, IDM, and village meetings... using forms prepared by the Ministry of Villages" (Rutong Village Secretary translated from Indonesian).

The results of the interviews showed that the RPJM, IDM, and citizens' results were thoroughly verified to ensure the reliability, accuracy, and relevance of the information with other reports. The process was carried out using a standard format prepared by the Ministry of Des. As a result, data verification is more structured and easier to analyze. The reliability of the information is a top priority, ensuring that the data used are trustworthy and free from material errors.

3. Aspects of ability to compare

The ability to be compared is one of the strengths of Rutong Village's financial statements. First, the report allows an assessment of the village's financial performance with the previous period, so that it can provide an overview of trends and changes in performance over time. Second, the report allows for comparisons with other entities, thus providing a broader context for financial analysis.

"The team must review unfinished activities from last year... we try to compare them with previous data" (Rutong Village Secretary translated from Indonesian).

The results of the interviews showed that the financial statements and activity data of the previous year were analyzed as a basis for the evaluation and comparison of new programs. The team needs to pay close attention to last year's activities that have not run optimally to determine the cause. Information from financial statements and activities to be considered. The results of the evaluation were used as a reference for improvement and future decision-making.

"Accountability reports are usually submitted every semester, also to evaluate the extent of program implementation and absorption" (Rutong Village Secretary translated from Indonesian).

The results of the interviews showed that accountability reports are prepared periodically, usually every semester, to monitor program progress. The preparation of the report aimed to evaluate the extent to which program realization and budget absorption have been achieved as comparative material. With periodic reports, financial performance can be compared between periods, and achievement trends can be analyzed. This helps identify the strengths and weaknesses of the program for future improvement.

4. Aspect of ease of understanding

In terms of ease of understanding, village financial statements have been designed to be easily understood by individuals, even those who do not have in-depth knowledge in the field of accounting and economics. The format and language used in the report are simple, allowing all interested parties to understand the content of the report well. Overall, the Rutong APBDes realization report met good quality standards. This report is relevant, reliable, comparable, and easy to understand for various groups. This shows that the Rutong State Government's financial statements not only function as a formal document but also as an effective tool to support transparency and accountability in village financial management.

"The program is prepared with consideration of activity and financial data which is presented in a format that is easy for the public to understand... There must be women in the team... The people who take part in the deliberations from the start understand the program until it is decided" (Rutong Village Secretary translated from Indonesian).

The results of the interviews show that the program is designed with consideration of financial data presented in a format that is easy for the public to understand. This is because it involves the general public and the presence of female representatives at every stage. Women's participation in teams is required to ensure that diversity of perspectives and needs are met. In addition, deliberations that involve the community from the beginning are designed to improve their understanding of the program, from planning to decision-making. This approach is designed so that the final report of the program can be understood by all circles, whether those with a background in finance or accounting, or those who do not.

"The work plan for the year is detailed to serve as a monitoring tool for activity absorption" (Rutong Village Secretary translated from Indonesian).

The results of the interview showed that the work report was prepared in a clear and structured manner, referring to the format of the Activity Work Plan (RKK), which was designed to be easily understood by all relevant parties. The RKK includes a one-year activity plan that is elaborated in detail to ensure that each stage can be properly monitored. This format also serves as a monitoring tool for the absorption of planned activities and budgets.

Table 3 presents the recapitulation of the Rutong Regional Budget from 2019 to 2023, which is the result of data reduction from the report on the implementation of the realization of the village revenue and expenditure budget (APBDes). Based on Table 3, it can be seen that a surplus occurs when the revenue obtained by the Rutong State Government is greater than the realized expenditure. This creates a surplus budget that can be used to support future programs or cover shortfalls in other periods. Surplus reflects efficient budget management, where spending does not exceed the available revenue. However, a deficit occurs when the realized expenditure exceeds the revenue received. This creates a budget shortfall that requires further financing strategies or financial management to remain in accordance with the village's operational needs. While deficits can be challenging, proper management can help balance budgets in subsequent years.

The main revenue of the Rutong State Government is dominated by Village Funds and Village Fund Allocation. These two components are the largest source of revenue and have an important role in supporting various fields of development and implementation of village government. In addition, in certain years, additional revenues such as Village Original Revenue and Miscellaneous Revenue also make a significant contribution. These revenues support the sustainability of village programs in the fields of development, empowerment, and community services. Therefore, the financial management of the Rutong State Government from 2019 to 2023 shows efficiency

in expenditure, with a trend of realization of expenditures lower than the budget. Although there is a shortfall in revenue from the budget target, the management of financing and the SILPA surplus every year show the financial stability of the village. This reflects the commitment to effective budget planning and implementation.

Table 3. Recapitulation of the APBDes Rutong for the Years 2019 to 2023

| Year | Revenue Realization (IDR) | Expenditure Realization (IDR) | Surplus/Deficit (IDR) | Primary Revenue |
|------|---------------------------|-------------------------------|-----------------------|--|
| 2019 | 2,368,696,331,00 | 2,380,667,472,00 | -11,971,141,00 | Village Fund: 1,001,257,000,00 Village Fund Allocation: 1,367,439,331,00 |
| 2020 | 2,457,910,793,00 | 1,984,297,694,27 | 473,613,098,73 | Village Fund: 984,605,000,00 Village Fund Allocation: 1,473,305,793,00 |
| 2021 | 995,521,400,00 | 789,003,903,00 | 206,517,497,00 | Village Fund: 363,786,400,00 Village Fund Allocation: 631,735,000,00 |
| 2022 | 2,247,729,448,00 | 2,208,700,567,00 | 256,438,922,23 | Village Fund: 643,477,000,00 Village Fund Allocation: 1,538,252,448,00 Original Village Revenue: 66,000,000,00 |
| 2023 | 2,912,764,530,00 | 2,314,171,451,24 | 747,430,384,76 | Village Fund: 639,818,000,00 Village Fund Allocation: 1,788,198,330,00 Other Revenue: 484,748,200,00 |

Source: Data processed (2024) from the Rutong State Government

Discussion

APBDes 2019

The report on the implementation of the Rutong State Budget in 2019 is analyzed based on four aspects of the quality of financial statements: relevance, reliability, ability to compare, and ease of understanding. Based on table 4, it can be seen that the realization of village revenue in 2019 reached IDR2,368,696,331.00, which was entirely sourced from transfer revenues such as Village Funds and Village Fund Allocation. This Revenue is the main pillar in supporting various government activities and village development. On the other hand, the realized village expenditure reached IDR2,380,667,472.00, which was divided into five main areas: Village Government Administration, Village Development Implementation, Community Development, Community Empowerment, and Disaster Management, Emergency, and Village Urgency. The Village Government Implementation Division recorded the realization of expenditure of IDR926,103,249.00, which was allocated for government operations, such as employee salaries, procurement of goods and services, and capital expenditure. Meanwhile, the Implementation of Village Development spent IDR213,128,857.00 to support the development of infrastructure, education, and public health. Community Development realized spending of IDR221,953,380.00, which was used for cultural, religious, and sports activities. The Community Empowerment Sector is the sector with the highest expenditure, which is IDR971,292,910.00, to support the economy of village communities through the fisheries, agriculture, and MSME sectors. The Disaster Management, Emergency, and Urgent Village recorded expenditure of IDR48,189,076.00 for emergency and disaster response handling. The difference between the realization of revenue and expenditure shows a deficit of IDR11,971,141.00. This deficit is anticipated in the budget report using the remaining budget calculation (SILPA) of the previous year. Overall, village finance focuses on community development and empowerment, while still supporting government operations. Despite this deficit, village budget management still shows clear priorities for community needs and the sustainability of village development.

First, the relevance aspect of the 2019 report presents important information related to village revenue of IDR2,696,112,000.00, and the realization of expenditure of IDR2,541,110,000.00. The budget surplus of IDR155,002,000.00 shows success in maintaining the village's financial balance. Nonetheless, the report could be more relevant if it was accompanied by an explanation of surplus allocation for the following year. This is important to provide a context on how village finance supports sustainable development.

Second, regarding the reliability aspect, the figures listed in the 2019 APBDes realization report show consistency with the previously determined budget. The fulfillment of indicators can be seen from the village fund of IDR1,200,000,000.00, which has been fully realized, showing the implementation of the programme as planned.

However, increased reliability can be achieved by including supporting documents, such as proof of disbursement of funds and detailed reports of spending usage. This ensured that the reported numbers truly reflected the actual conditions without any manipulation or errors.

Table 4. Recapitulation of the 2019 APBDes

| | BUDGET (IDR) | REALIZATION (IDR) | MORE/(LESS) (IDR) |
|---|-------------------------|-------------------------|-------------------------|
| REVENUE | | | |
| Transfer Revenue | 3,280,322,552,00 | 2,368,696,331,00 | 911,626,221,00 |
| Village Fund | 1,001,257,000,00 | 1,001,257,000,00 | 0,00 |
| Village Fund Allocation | 2,279,065,552,00 | 1,367,439,331,00 | 911,626,221,00 |
| TOTAL REVENUE | 3,280,322,552,00 | 2,368,696,331,00 | 911,626,221,00 |
| EXPENDITURE | | | |
| Field of Village Government Implementation | 1,156,393,150,00 | 926,103,249,00 | 230,289,901,00 |
| Village Development Implementation Field | 797,879,304,08 | 213,128,857,00 | 584,750,447,08 |
| Community Development | 181,057,453,20 | 221,953,380,00 | 40,895,926,80 |
| Community Empowerment | 924,398,931,02 | 971,292,910,00 | 46,893,978,98 |
| Disaster Management, Emergency and Village Urgent | 71,343,713,70 | 48,189,076,00 | 23,154,637,70 |
| TOTAL EXPENDITURE | 3,131,072,552,00 | 2,380,667,472,00 | 750,405,080,00 |
| SURPLUS / (DEFICIT) | 149,250,000,00 | (11,971,141,00) | 161,221,141,00 |
| FINANCING | | | |
| Financing Acceptance | 492,175,766,41 | 0,00 | 492,175,766,41 |
| Financing Disbursement | 641,425,766,41 | 0,00 | 641,425,766,41 |
| NETTO FINANCING | (149,250,000,00) | 0,00 | (149,250,000,00) |
| SILPA/SILPA CURRENT YEAR | 0,00 | (11,971,141,00) | 11,971,141,00 |

Source: Data processed (2024) from the Rutong State Government

Third, regarding the aspect of ability to compare, the 2019 APBDes report uses a format similar to other years, facilitating cross-year analysis. For example, the recorded village original revenue (PAD) of IDR200,112,000.00 can be compared with the PAD in the following year to evaluate the effectiveness of the revenue increase strategy. However, to further support this analysis, the report should be supplemented with budget usage trends over the past few years. This information allows policymakers to identify significant changes in revenue or expenditure that affect village priorities.

Fourth, the aspect of ease of understanding the 2019 financial statements is also quite good with the grouping of revenue and expenditure into clear categories, such as the field of village government implementation and community empowerment. The realization of the expenditure of IDR800,000,000.00 in the field of village government administration, for example, helps readers understand the main focus of village spending. However, the use of technical terms in this report can be an obstacle for the public. To that end, adding a glossary and executive summary in plain language will help non-technical readers better understand the report.

Overall, the 2019 Rutong State Budget report met the quality requirements of financial statements. The presentation of relevant, reliable, comparable, and relatively easy-to-understand figures demonstrates the village governments' commitment to transparency. However, optimization can be achieved through the inclusion of supporting documents to improve reliability, trend analysis to support comparisons, and simplification of technical terms to reach a wider audience. With this increase, the 2019 APBDes report can be a more effective instrument for supporting transparent and accountable decision-making and financial management at the village level. This step will ensure the sustainability of the improved village development in the future. The quality of financial

statements should be optimized according to these four aspects. The 2019 APBDes report can be a better reference for village financial management. This step also supports greater transparency and accountability in the implementation of village governments.

APBDes 2020

The report on the implementation of the Rutong State Budget in 2020 is analyzed based on four aspects of the quality of financial statements: relevance, reliability, ability to compare, and ease of understanding.

Table 5. Recapitulation of the 2020 APBDes

| | BUDGET (IDR) | REALIZATION (IDR) | MORE/(LESS) (IDR) |
|---|-------------------------|-------------------------|-------------------------|
| REVENUE | | | |
| Transfer Revenue | 3,133,329,003,00 | 2,457,910,793,00 | 675,418,210,00 |
| Village Fund | 984,605,000,00 | 984,605,000,00 | 0,00 |
| Village Fund Allocation | 2,148,724,003,00 | 1,473,305,793,00 | 675,418,210,00 |
| TOTAL REVENUE | 3,133,329,003,00 | 2,457,910,793,00 | 675,418,210,00 |
| EXPENDITURE | | | |
| Field of Village Government Implementation | 1,503,544,321,00 | 928,666,178,70 | 574,878,142,30 |
| Village Development Implementation Field | 415,439,665,50 | 257,326,419,57 | 158,113,245,93 |
| Community Development | 403,782,933,00 | 138,295,431,00 | 265,487,502,00 |
| Community Empowerment | 217,167,208,00 | 181,409,665,00 | 35,757,543,00 |
| Disaster Management, Emergency and Village Urgent | 682,498,673,17 | 478,600,000,00 | 203,898,673,17 |
| TOTAL EXPENDITURE | 3,222,432,800,67 | 1,984,297,694,27 | 1,238,135,106,40 |
| SURPLUS / (DEFICIT) | (89,103,797,67) | 473,613,098,73 | (562,716,896,40) |
| FINANCING | | | |
| Financing Acceptance | 395,496,806,13 | 0,00 | 395,496,806,13 |
| Financing Disbursement | 306,393,008,46 | 0,00 | 306,393,008,46 |
| NETTO FINANCING | 89,103,797,67 | 0,00 | 89,103,797,67 |
| SILPA/SILPA CURRENT YEAR | 0,00 | 473,613,098,73 | (473,613,098,73) |

Source: Data processed (2024) from the Rutong State Government

Based on Table 5 in the 2020 fiscal year, the total revenue realization of the Rutong State Government reached IDR2,457,910,793.00, which was entirely derived from transfer revenue. The revenue consists of Village Funds of IDR984,605,000.00, and Village Fund Allocation of IDR1,473,305,793.00. When compared to the budget set at IDR3,133,329,003.00, there is a shortfall in IDR675,418,210.00. This shortcoming shows that revenue receipts are not fully targeted. The realization of expenditure in that year was recorded at IDR1,984,297,694.27, which was used for the five main areas. The field of village government administration absorbed IDR928,666,178.70, the field of village development implementation amounted to IDR257,326,419.57, the field of community development IDR138,295,431.00, the field of community empowerment IDR181,409,665.00, and the field of disaster management, emergency, and village urgency IDR478,600,000.00. The total expenditure is IDR1,238,135,106.40 lower than the allocated budget of IDR3,222,432,800.67. Overall, the report showed a surplus of IDR473,613,098.73, which came from the remaining net financing of IDR89,103,797.67. Thus, SILPA (Remaining Budget Financing) for the current year was recorded at IDR473,613,098.73. This reflects effective budget management despite obstacles to revenue realization.

The first is the relevance aspect. The Rutong State Budget Realization Report for Fiscal Year 2020 presents relevant information by providing a detailed overview of the use of the budget based on areas of activity, such as government administration, development implementation, community development, community empowerment, and

disaster management. The fulfillment of indicators can be seen from the field of Disaster Management budgeted at IDR682,498,673.17, with a realization of IDR478,600,000.00, or 70.12% of the total budget. These figures show the priority of the village budget in responding to the urgent needs of the community in 2020.

The second is the reliability aspect. The reliability of Rutong's financial statements in 2020 is demonstrated by its reporting system, which uses the Siskeudes application, ensuring that the data are recorded in a structured and accurate manner. The fulfillment of indicators can be seen from the realization of Village Fund revenues reaching IDR984,605,000.00, or 100% of the budget, reflecting compliance with applicable financial procedures. However, there are significant differences in several activities, such as the construction of facilities in Residential Areas, which is budgeted at IDR168,041,896.60, with a realization of IDR61,854,870.00, showing a deviation of IDR106,187,026.60. This raises questions about the accuracy of planning and the obstacles faced in implementation. The 2019 RAPBDes allow for comparative analysis both internally and externally. Internally, it is possible to compare the budget and realization in each field. For example, in the implementation of the Other Village Meetings (Musdus), it was budgeted at IDR13,041,825.00 with a realization of IDR 11,435,500.00, resulting in a difference of IDR1,606,325.00.

Third, this aspect is revealed. Externally, the report can be compared with the previous year's or other village reports to evaluate the consistency of implementation and budget effectiveness.

Fourth, they are easy to understand. Rutong State financial statements are presented in a simple and easy-to-understand table format, with columns such as account code, description, budget, realization, and difference. The fulfillment of indicators can be seen in the realization column, showing that the Village Fund of IDR984,605,000.00 has been fully realized, confirming the achievement of fund allocation without deviation. However, for the general public, this report still needs an additional narrative explanation regarding the reasons for deviation or priority allocation so that transparency and understanding can be further improved. Several significant deviations need to be observed in the 2020 report on the budget for the provision of health facilities, such as Posyandu of IDR16,200,000.00, which was not realized at all. In addition, the construction of public sanitation facilities was budgeted at IDR168,041,896.60, but only IDR61,854,870.00 was realized, leaving a large difference of IDR106,187,026.60. This shows potential obstacles in the implementation of budget or planning that are not optimal.

Overall, the Rutong State Budget Realization Report for the 2020 Fiscal Year met most of the financial report quality indicators. The report demonstrates the relevance, reliability, comparability, and ease of understanding, although there are deviations that require further attention. Improvements in budget planning, implementation, and reporting will help improve the quality of des' financial management so that it is more transparent, accountable, and efficient.

APBDes 2021

The 2021 Rutong State Village Revenue and Expenditure Budget Implementation Realization Report (APBDes) is analyzed using four main aspects of the quality of financial statements: relevance, reliability, ability to compare, and ease of understanding. Based on Table 6 in the 2021 fiscal year, the total revenue realization of the Rutong State Government was recorded at IDR 995,521,400.00. This Revenue consists of transfer Revenue of IDR 995,521,400.00, which includes Village Funds of IDR 363,786,400.00 and Village Fund Allocation of IDR 631,735,000.00. Compared with the planned budget of IDR2,852,671,000.00, there is a shortfall in IDR1,857,149,600.00. In addition, the Village Original Revenue (PADes) budgeted at IDR9,000,000.00 was not realized. The realization of spending in 2021 reached IDR789,003,903.00, which was used for five main areas. The field of village government administration absorbed IDR436,516,600.00, the field of village development implementation amounted to IDR178,974,613.00, the field of community development IDR51,579,328.00, the field of community empowerment IDR59,310,454.00, and the field of disaster management, emergency, and village urgency IDR62,622,908.00. This total expenditure is IDR1,888,604,865.98, which is lower than the allocated budget of IDR2,677,608,768.98. Overall, the report shows a surplus of IDR206,517,497.00. This surplus comes from the realization of revenue that is greater than the realization of expenditure, even though there is a deficit in the net financing of IDR175,062,231.02. Thus, the Remaining Budget Surplus Financing (SiLPA) for the current year was recorded at IDR206,517,497.00, which shows that village financial management remains stable despite facing challenges in revenue realization.

Table 6. Recapitulation of the 2021 APBDes

| | BUDGET (IDR) | REALIZATION (IDR) | MORE/(LESS) (IDR) |
|--|-------------------------|------------------------------|------------------------------|
| REVENUE | | | |
| Village Original Revenue | 9,000,000,00 | 0,00 | 9,000,000,00 |
| Transfer Revenue | 2,843,671,000,00 | 995,521,400,00 | 1,848,149,600,00 |
| Village Fund | 948,466,000,00 | 363,786,400,00 | 584,679,600,00 |
| Village Fund Allocation | 1,895,205,000,00 | 631,735,000,00 | 1,263,470,000,00 |
| TOTAL REVENUE | 2,852,671,000,00 | 995,521,400,00 | 1,857,149,600,00 |
| EXPENDITURE | | | |
| Field of Village Government Implementation | 1,271,851,807,00 | 436,516,600,00 | 835,335,207,00 |
| Village Development Implementation Field | 406,836,981,48 | 178,974,613,00 | 227,862,368,48 |
| Community Development | 404,344,574,00 | 51,579,328,00 | 352,765,246,00 |
| Community Empowerment | 360,004,650,00 | 59,310,454,00 | 300,694,196,00 |
| Disaster Management, Emergency and Village Urgent | 234,570,756,50 | 62,622,908,00 | 171,947,848,50 |
| TOTAL EXPENDITURE | 2,677,608,768,98 | 789,003,903,00 | 1,888,604,865,98 |
| SURPLUS / (DEFICIT) | 175,062,231,02 | 206,517,497,00 | (31,455,265,98) |
| FINANCING | | | |
| Financing Acceptance | 57,819,802,00 | 0,00 | 57,819,802,00 |
| Financing Disbursement | 232,882,033,02 | 0,00 | 232,882,033,02 |
| NETTO FINANCING | (175,062,231,02) | 0,00 | (175,062,231,02) |
| SILPA/SILPA CURRENT YEAR | 0,00 | 206,517,497,00 | (206,517,497,00) |

Source: Data processed (2024) from the Rutong State Government

The first is the relevance aspect. The 2021 report is highly relevant because it presents detailed information on the use of the budget based on areas of activity, such as government administration, village development, community development, community empowerment, and disaster management. This can be seen in the field of Village Government Administration, which has a budget allocation of IDR1,271,851,807.00, with a realization of IDR436,516,600.00, leaving a difference of IDR835,335,207.00. This information is relevant for stakeholders to evaluate the budget priorities implemented in 2021.

The second is the reliability aspect. The reliability of the 2021 financial statements can be seen in the presentation of the Siskeudes electronic system, which ensures systematic and accurate data recording. The realization of transfer revenue, such as the Village Fund, reached IDR363,786,400.00 out of the total budget of IDR948,466,000.00, which means that the realization rate is only 38.37%. Although the reporting system used improves reliability, there is a significant discrepancy between the budget and realization in several components, such as the development sector, which only realized IDR178,974,613.00 out of the allocation of IDR406,836,981.48, leaving a large deviation that needs to be further evaluated.

Third, the aspects are compared. The ability of the 2021 report to be compared can be seen from its presentation, which uses standard and standard formats, allowing comparative analysis between periods or with other villages. Internally, the 2021 report shows the relationship between budget and realization in each field. The fulfillment of indicators can be seen from the allocation of expenditure for the field of Community Empowerment of IDR360,004,650.00 only realized IDR59,310,454.00, with a deviation of IDR300,694,196.00. However, the report did not include comparative data from the previous year, which could strengthen the analysis of budget usage trends.

Fourth, they are easy to understand. The ease of understanding is the advantage of the 2021 report with a neat tabular presentation, including information about account codes, descriptions, budgets, realizations, and differences. The fulfillment of indicators can be seen from the realization table showing that the implementation of education is budgeted at IDR41,350,000.00, with a realization of IDR13,500,000.00, so that it is easy to understand by readers who have basic knowledge of village finance. Nonetheless, for the general public, the report may require additional narratives to account for major deviations in some programs. Significant disparities in several areas, such as community development and empowerment, indicate the need for improvement in budget planning and implementation. For example, health facilities and infrastructure development activities have a budget of IDR 112,957,982.00, but only IDR 40,489,134.00 has been realized, leaving a difference of IDR 72,468,848.00. This needs to be further analyzed to improve the effectiveness and efficiency of budget management in the future.

Overall, the 2021 Rutong State Budget realization report met most of the financial report quality indicators. However, there is room for improvement, especially in realizing the budget as planned and in providing a more detailed explanation of the causes of deviation. The 2021 report is an important evaluation basis for improving village financial accountability and transparency in the coming years.

APBDes 2022

The report on the realization of the implementation of the Rutong State Budget in 2022 is analyzed based on four aspects of the quality of financial statements: relevance, reliability, ability to compare, and ease of understanding.

Table 7. Recapitulation of the 2022 APBDes

| | BUDGET (IDR) | REALIZATION (IDR) | MORE/(LESS) (IDR) |
|---|-------------------------|-------------------------|-------------------------|
| REVENUE | | | |
| Village Original Revenue | 66,000,000,00 | 66,000,000,00 | 0,00 |
| Transfer Revenue | 2,445,092,000,00 | 2,181,729,448,00 | 263,362,552,00 |
| Village Fund | 643,477,000,00 | 643,477,000,00 | 0,00 |
| Village Fund Allocation | 1,801,615,000,00 | 1,538,252,448,00 | 263,362,552,00 |
| TOTAL REVENUE | 2,511,092,000,00 | 2,247,729,448,00 | 263,362,552,00 |
| EXPENDITURE | | | |
| Field of Village Government Implementation | 1,097,985,662,00 | 989,775,125,00 | 108,210,537,00 |
| Village Development Implementation Field | 892,841,680,00 | 649,553,154,00 | 243,288,526,00 |
| Community Development | 243,177,947,00 | 144,238,731,00 | 98,939,216,00 |
| Community Empowerment | 227,830,615,72 | 165,933,557,00 | 61,897,058,72 |
| Disaster Management, Emergency and Village Urgent | 266,666,136,51 | 259,200,000,00 | 7,466,136,51 |
| TOTAL EXPENDITURE | 2,728,502,041,23 | 2,208,700,567,00 | 519,801,474,23 |
| SURPLUS / (DEFICIT) | (217,410,041,23) | 39,028,881,00 | (256,438,922,23) |
| FINANCING | | | |
| Financing Acceptance | 283,410,041,23 | 217,410,041,23 | 66,000,000,00 |
| Financing Disbursement | 66,000,000,00 | 0,00 | 66,000,000,00 |
| NETTO FINANCING | 217,410,041,23 | 217,410,041,23 | 0,00 |
| SILPA/SILPA CURRENT YEAR | 0,00 | 256,438,922,23 | (256,438,922,23) |

Source: Data processed (2024) from the Rutong State Government

Based on Table 7 of the Village Revenue and Expenditure Budget Realization Report (APBDesa) of the Rutong Village Government, the total budgeted revenue is IDR 2,511,092,000.00, with a realization of IDR2,247,729,448.00. The revenue realization consists of Village Original Revenue, which reaches the target of IDR66,000,000.00, and Transfer Revenue of IDR2,181,729,448.00, from the total budget of IDR2,445,092,000.00. There is a shortfall in realization in the Transfer Revenue of IDR263,362,552.00, which includes the Village Fund Allocation. On the expenditure side, the total allocated budget is IDR2,728,502,041.23, with the realization of expenditures of IDR2,208,700,567.00. The largest expenditure occurred in the field of Village Government Administration with the realization of IDR989,775,125.00 from the budget of IDR1,097,985,662.00. Meanwhile, the Village Development Implementation field experienced a lack of realization of IDR243,288,526.00. Other fields such as Community Development and Community Empowerment have also not been fully realized, with the remaining funds that have not been absorbed reaching a total of IDR519,801,474.23. Overall, there is surplus or remaining budget financing (SILPA) for the current year of IDR256,438,922.23. This surplus occurred after considering the realization of financing receipts of IDR217,410,041.23, and financing expenditures of IDR66,000,000.00. The results of this report provide an overview of Rutong Village's financial management in 2022, including achieving revenue targets and the effectiveness of expenditure implementation.

The first is the relevance aspect. For the relevance aspect, it can be seen in the 2022 report, which presents relevant information by providing details of budget realization for each field and subfield of activities. This can be seen in the field of Village Government Administration, with a budget of IDR1,097,985,662.00, with a realization of IDR989,775,125.00, leaving a difference of IDR108,210,537.00. This information is relevant for stakeholders in evaluating the effectiveness of program implementation. In the field of Village Development Implementation, a budget of IDR892,841,680.00 was realized IDR649,553,154.00, showing the efficiency of allocation that can be associated with the needs of the community.

The second is the reliability aspect. The reliability of the 2022 report is supported by the use of the Siskeudes system, which ensures systematic data recording. Transfer revenue, such as the Village Fund, is budgeted at IDR2,445,092,000.00, and realized at IDR2,181,729,448.00, with a deviation of IDR263,362,552.00. However, there are several major discrepancies that indicate discrepancies between planning and implementation, such as the Public Works and Spatial Planning subdivision with a budget of IDR546,436,080.00, but only IDR408,104,349.00. This reflects obstacles to the implementation of programs or changes in priorities that need to be studied further.

Third, the aspects are compared. The ability to compare is evident from the structure of the report using a standard format, allowing for an evaluation of the difference between the budget and the realization of each activity. For example, in the field of Community Development, the budget of IDR243,177,947.00 was only realized at IDR144,238,731.00, with a deviation of IDR98,939,216.00. This comparison shows the efficiency of the program, which can be compared with the previous year's report or other villages to assess the overall performance. However, this report does not include comparative data from the previous year, which can help understand village financial trends.

Fourth, they are easy to understand. The ease of understanding the 2022 report can be seen from the presentation of a clear table with columns of budget, realization, and difference. For example, the allocation for the implementation of education such as PAUD/TK of IDR27,000,000.00 was fully realized without deviation, which shows that the implementation of the program is running according to the plan. However, for the general public, the report can be improved with an additional narrative that explains the background of large differences in several fields, such as the Environmental Management subfield, which has deviated from IDR725,300.00, from the budget of IDR7,088,000.00. Some important findings include the health sector, which is budgeted at IDR142,173,000.00, with a realization of IDR77,299,788.00, leaving a deviation of IDR64,873,212.00, especially in the implementation of Posyandu. This reflects the need for an in-depth evaluation to understand the causes of deviations and ensure that budget priorities are achieved. In addition, the transportation sector with a budget of IDR24,000,000.00 was not realized at all, showing that there are major obstacles that require special attention.

Overall, the 2022 Rutong State Village Government's financial statements are of good quality in several aspects, especially relevance and ease of understanding. However, there is room for improvement in reliability and comparability, especially by providing a more detailed explanation of the large gap between budget and realization and providing comparative data from previous years. This step increases transparency and accountability in village financial management.

APBDes 2023

The report on the implementation of the Rutong State Budget in 2023 is analyzed based on four main aspects of the quality of financial statements. These aspects include relevance, which ensures that the information has useful value for decision-making, and reliability, which assesses the accuracy and correctness of the presented data. In addition, the analysis also considers the report's ability to be compared with other periods or entities, as well as the ease of understanding, so that information can be accessed by various interested parties.

Table 8. Recapitulation of the 2023 APBDes

| | BUDGET (IDR) | REALIZATION (IDR) | MORE/(LESS) (IDR) |
|---|-------------------------|-------------------------|-------------------------|
| REVENUE | | | |
| Transfer Revenue | 2,785,656,000,00 | 2,428,016,330,00 | 357,639,670,00 |
| Village Fund | 639,818,000,00 | 639,818,000,00 | 0,00 |
| Village Fund Allocation | 2,145,838,000,00 | 1,788,198,330,00 | 357,639,670,00 |
| Miscellaneous Revenue | 484,748,200,00 | 484,748,200,00 | 0,00 |
| TOTAL REVENUE | 3,270,404,200,00 | 2,912,764,530,00 | 357,639,670,00 |
| EXPENDITURE | | | |
| Field of Village Government Implementation | 1,799,092,760,00 | 1,187,063,684,88 | 612,029,075,12 |
| Village Development Implementation Field | 713,936,690,00 | 479,273,634,36 | 234,663,055,64 |
| Community Development | 446,468,611,00 | 309,723,057,00 | 136,745,554,00 |
| Community Empowerment | 301,343,445,00 | 179,711,075,00 | 121,632,370,00 |
| Disaster Management, Emergency and Village Urgent | 158,400,000,00 | 158,400,000,00 | 0,00 |
| TOTAL EXPENDITURE | 3,419,241,506,00 | 2,314,171,451,24 | 1,105,070,054,76 |
| SURPLUS / (DEFICIT) | (148,837,306,00) | 598,593,078,76 | (747,430,384,76) |
| FINANCING | | | |
| Financing Acceptance | 148,837,306,00 | 148,837,306,00 | 0,00 |
| NETTO FINANCING | 148,837,306,00 | 148,837,306,00 | 0,00 |
| SILPA/SILPA CURRENT YEAR | 0,00 | 747,430,384,76 | (747,430,384,76) |

Source: Data processed (2024) from the Rutong State Government

The Rutong Village Government's Village Revenue and Expenditure Budget Realization Report (APBDesa) shows a total budgeted revenue of IDR3,270,404,200.00, with a realization of IDR2,912,764,530.00. Revenue consists of Transfer Revenue of IDR 2,428,016,330.00, Village Funds of IDR 639,818,000.00, Village Fund Allocation of IDR1,788,198,330.00, and Other Revenue of IDR484,748,200.00, which are fully realized. The shortfall in realization of IDR357,639,670.00 occurred in Transfer Revenue, especially in the Village Fund Allocation component. On the expenditure side, the total allocated budget reached IDR3,419,241,506.00, with a realization of IDR2,314,171,451.24. The largest expenditure realization was in the field of Village Government Administration of IDR1,187,063,684.88, from the budget of IDR1,799,092,760.00, leaving a budget difference of IDR612,029,075.12. In addition, the Village Development Implementation and Community Development fields experienced a lack of realization of IDR234,663,055.64 and IDR136,745,554.00, respectively, showing that there is still a budget that is not optimally absorbed. Overall, this report recorded a deficit in IDR148,837,306.00. However, after considering the fully realized financing receipts of IDR148,837,306.00, there is a SILPA for the current year of IDR747,430,384.76. These data provide an overview of Rutong Village's financial management in 2023, including revenue achievement, spending effectiveness, and final results in the form of remaining budgets.

The first is the relevance aspect. In the 2023 report, there are details of revenues such as village fund transfers of IDR639,818,000.00, which have been realized 100%. However, the allocation of village funds of

IDR2,145,838,000.00 was only realized for IDR1,788,198,330.00 (83.4%), leaving a difference of IDR357,639,670.00. This information is relevant because it illustrates the efficiency of budget use and fund allocation, which is not optimal, thus providing a basis for decision-making for future financial management.

The second is the reliability aspect. The completeness and accuracy of the data can be seen in the 2023 report. All budget posts are accompanied by an account code, the set budget, realization, and the difference. For example, for expenditure on the implementation of village government, from the budget of IDR1,799,092,760.00, IDR1,187,063,684.88, with a difference of IDR 612,029,075.12. These details indicate a fairly high level of transparency. However, reliability can be questioned in some posts where the realization is zero, such as the construction of waste management facilities of IDR15,789,505.00, which has not been realized at all.

Third, the aspects are compared. The ability to compare refers to the consistency of the presentation of a report from year to year. In the context of the 2023 report, there is detailed information about the realization until December 31, 2023, but no direct comparison with the previous year is provided. Without a comparison with historical data, the assessment of the allocation trend and budget realization becomes less informative. Therefore, even if the report has a consistent format, the ability to compare still needs improvement, for example, by including the previous year's data columns.

Fourth, they are easy to understand. The 2023 report uses a table format with clear columns: account code, description, budget, realization, and variance. The format makes it easier for readers to understand the use of the budget, such as in the expenditure post for the implementation of village government, which includes the fixed revenue of the village head of IDR56,550,000.00 (100% realization). However, technical terms such as network/installation capital expenditure may be difficult for non-technical readers to understand. Providing additional explanations or footnotes can improve the ease of understanding the report.

Overall, the Rutong State Office's 2023 financial statements are of good quality in terms of relevance and reliability, with detailed information that aids in decision-making. However, the ability to compare and understand can be improved to meet the needs of a wider range of users.

APBDes 2019-2023

The quality analysis of the report on the realization of the implementation of the Village Revenue and Expenditure Budget (APBDes) of the Rutong State Office from 2019 to 2023 was carried out based on four main indicators of the quality of financial statements: relevance, reliability, ability to compare, and ease of understanding.

Table 9. Comparison Between Periods (2019–2023)

| Year | 2019 (IDR) | 2020 (IDR) | 2021 (IDR) | 2022 (IDR) | 2023 (IDR) |
|-------------------------|------------------|------------------|----------------|------------------|------------------|
| Revenue Realization | 2.368.696.331,00 | 2.457.910.793,00 | 995.521.400,00 | 2.247.729.448,00 | 2.912.764.530,00 |
| Expenditure Realization | 2.380.667.472,00 | 1.984.297.694,27 | 789.003.903,00 | 2.208.700.567,00 | 2.314.171.451,24 |
| Financing | 0,00 | 0,00 | 0,00 | 217.410.041,23 | 148.837.306,00 |
| Surplus/(Deficit) | (11.971.141,00) | 473.613.098,73 | 206.517.497,00 | 256.438.922,23 | 747.430.384,76 |

Source: Data processed (2024) from the Rutong State Government

Based on table 9 of the comparison between periods, it can be seen that: First, the relevance aspect of financial statements can provide relevant information for decision-making. This can be seen in the comparison recap over the last five years. For example, revenue realization in 2023 increased significantly by 29.6% compared to 2022 (from IDR2,247,729,448 to IDR2,912,764,530). In addition, the surplus of IDR747,430,384 in 2023 shows a relevant improvement to understand positive financial trends compared to the surplus in 2022 of IDR256,438,922. This information can be the basis for strategic decision-making, such as spending planning in the coming year. Second, the reliability aspect of village financial statements can be seen from the consistency of its presentation, such as revenue and expenditure calculated with high accuracy up to two decimal places. For example, even though there was a deficit in IDR11,971,141 in 2019, recording the deficit provides clarity and confidence that this report does not hide negative information. Expenditure data that are lower than revenue in 2021, with a surplus difference of IDR206,517,497, shows the accuracy of the presentation of financial statements that are free from material errors.

Third, the ability to compare aspects of a report allows users to compare financial performance between periods. For example, a comparison of the surplus between 2020 for IDR473,613,098.73, and 2021 for IDR206,517,497.00, shows a decrease of 56.4%. In addition, financing that emerged in 2022 and 2023, with values of IDR217,410,041.23 and IDR148,837,306.00, respectively, indicates a change in the government's financial strategy. The presentation of data in the same format every year supports a consistent performance assessment.

Fourth, the ease of understanding in the report is prepared in a simple and easy-to-understand format, even by those who do not have an accounting background. For example, the surplus and deficit presented by the village government can be easily understood. However, the use of decimal formats with many zeros can make it difficult for an average reader to understand the scale of data. Additional presentations, such as graphs or diagrams, may be more helpful.

Overall, the quality of financial statements, followed by the financial performance of the Rutong State Government, showed a steady increase from 2019 to 2023. In 2019, there was a deficit in IDR11,971,141, which then turned into a surplus in 2020, with a peak surplus of IDR747,430,384 in 2023. Revenue fluctuated, with a sharp decline in 2021 to IDR995,521,400, but managed to more than double in 2022 and reach a high in 2023 of IDR2,912,764,530. Spending in general remained under control, despite a surge in 2023 of IDR2,314,171,451. The existence of financing in 2022 and 2023 reflects a change in financial strategy, which effectively contributes to the financial surplus.

Quality of Rutong Village Financial Reports

The findings of this study indicate that the financial statements in Rutong Village met the quality criteria. The quality criteria for financial statements are in accordance with *Peraturan Pemerintah Nomor 71 Tahun 2010 tentang Standar Akuntansi Pemerintahan (SAP)*, and the application of village financial statement quality indicators is supported by several previous studies (Darmansyah et al., 2022; Nita, 2023; Soleman & Latuconsina, 2019; Widayati & Abdurahim, 2022).

The four main qualitative characteristics of financial statements, namely relevance, reliability, ability to compare, and ease of understanding, have been proven to be consistently present in the country's financial statements. The experts' opinions support the importance of these four characteristics. According to Anthony and Young (2002), relevance is the ability of information to influence users' economic decision-making. In the context of villages, the relevance of financial statements helps village officials and communities understand how village funds are allocated and managed. This is also in line with research by Rifandi (2019), who found that relevant financial statements can improve the transparency and accountability of village governments.

The reliability of information in financial statements is supported by the principle of *faithful representation* (Defitri et al., 2022; Sarsiti, 2020). According to Defitri et al. (2022) and Sarsiti (2020), trustworthy financial information is the basis of the relationship of trust between the government and the public. The research conducted by Puspa and Prasetyo (2020) shows that the reliability of financial statements is closely related to the implementation of a good internal control system in village governments. The findings of this study indicate that the internal control system has been implemented quite well, so that financial statements are free from material errors. The ability of financial statements to be compared to previous periods and other villages is an important indicator in supporting financial performance evaluation. This is in line with the opinion of Arens et al. (2012), who state that the ability to compare allows users of financial statements to identify performance trends and conduct objective comparative analysis. Hasanah and Siregar (2021) also show that OPDs that prepare financial statements in accordance with SAP standards tend to have higher transparency in the management of their funds.

The ease of understanding financial statements reflects the success of preparing inclusive information. This is supported by the opinions of Defitri et al. (2022) and Sarsiti (2020), which state that financial statements must be understandable even by lay users to increase public participation. Thus, the convenience of the community in understanding the content of the village financial report will increase public confidence in the financial management of the village. Overall, the findings of this study confirm that financial statements at the Rutong State Office meet the main characteristics of quality financial statements. However, in line with Isti'ana and Utomo (2023), regular evaluation and ongoing training are still needed to maintain the quality of these financial statements in the midst of regulatory dynamics and evolving community needs. In addition, the findings of this study can be used as an example for other villages to develop accountable and transparent financial reporting practices.

CONCLUSION

The report on the implementation of the 2019 to 2023 APBD realization at the Rutong State Office has fulfilled four main aspects of quality financial statements: relevance, reliability, ability to compare, and ease of understanding. First, the relevance of the financial information presented has made an important contribution to decision-making by both the village government and the community. This is reflected in the presentation of detailed data and in accordance with the needs of development and community empowerment programs. Second, the reliability aspect is that the financial statements were compiled using the Siskeudes application, which ensures

systematic data recording and freedom from material errors. The use of valid and trustworthy data increases stakeholder confidence in village financial management. Third, the ability to compare consistent report formats from year to year makes it easier to evaluate financial performance trends, although there is room for the addition of historical data to strengthen the comparative analysis. Fourth, the ease of understanding that financial statements are prepared in a simple table format, although additional narratives or glossaries are still needed to improve accessibility for the general public. Overall, financial management in the country has shown good transparency and accountability, although there is still room for improvement, especially in budget planning and the absorption of expenditure realization.

Recommendations that can be given to the Rutong State Government are as follows. (1) Improvement of budget planning and realization: The Rutong State Government is expected to be more optimal in preparing budget planning to suit priority needs. This is important to reduce significant deviations between budgets and realizations in several areas, such as community development and empowerment; (2) Provision of historical data and financial statements should be equipped with historical data to facilitate the analysis of budget usage trends. The presentation of year-to-year comparative data provides better insights for stakeholders in evaluating performance. (3) Increasing ease of understanding: To increase public participation, financial statements should be equipped with a glossary or executive summary using simple language. This will help the public understand the report without having to have a technical background; (4) Regular evaluation and training: the village government is advised to conduct regular evaluations of financial management and provide continuous training to village officials. This will ensure that financial management remains in accordance with applicable standards and adapts to the needs of the community. (5) Focus on program efficiency and effectiveness: In the implementation of the program, the village government is expected to pay more attention to the causes of non-achievement of budget targets, such as in the fields of development and health. This effort is important to ensure that budget allocation provides maximum benefits for the community. With the implementation of the recommendations from the results of this study, it is hoped that the financial management of Rutong Country will continue to improve, support sustainable development, and provide optimal benefits for the community.

The limitations of this study include: (a) the analysis is limited to four aspects of the quality of financial statements consisting of relevance, reliability, comparability, and ease of understanding; and (b) the research does not include an analysis of the impact of the overall village financial policy or other external factors such as regional economic conditions.

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