

Analysis of Audit Opinion Based on Cost & Benefit Sustainability Reporting in Determining the Sustainability of Mining Companies (State-Owned Enterprise) in Indonesia

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Abstract

This research takes the topic of Sustainability Reporting; in addition to realizing the implementation of the Triple Bottom Line, this study wants to see its relationship with audit opinions that have been obtained by companies that care about their environment. The target of this research is not only to raise awareness of the company, to be responsible for economic, social, and environmental aspects, and so on, the results of this study are also addressed to auditors so that auditor can take corporate Social Responsibility activities in the company into consideration in giving going concern audit opinions. The object of this research is a state-owned company engaged in the mining sector. The method used in this research is descriptive qualitative, which uses secondary data obtained from each company's official website under study. The data obtained will be analyzed for Cost and Benefit to obtain a value for measuring environmental care benefits or corporate social responsibility (CSR). This research shows that the costs and benefits of the CSR program have been running effectively, but this study also proves that the three companies that are the object of research always get qualified opinions. Of course, the increase in costs can increase the community's confidence around the company, especially in preserving nature and improving people's living standards through the educational scholarship program provided by the state-owned mining company.

Keywords: Audit Opinion, Sustainability Reporting, Cost and Benefit.

1. INTRODUCTION

Companies that can maintain the company's survival are companies that can analyze and consider the risks that will occur in the future. Thus, analysts and analytical tools within the company become a measure and signal to the management in the company to be able to deal with uncertain economic conditions in a region or a nation. In general, the auditor assesses that financial conditions are

stable or tend to improve; it is sure to survive and be sustainable and vice versa—the more excellent company's growth rate, the better the company's resilience (Mutchler, 1985). However, suppose there are doubts about the company's financial aspects. In that case, the examining auditor has the right to provide a going concern audit opinion as a first step to warn the company regarding its financial performance. The auditor's opinion is stated in the explanatory sentence or the opinion paragraph. According to (Wulantika, 2017), Knowledge Management is an organizational activity in managing knowledge as an asset, wherein various strategies there are the distribution of the proper knowledge to the right people and quickly. So that they can interact with each other, share knowledge and apply it in their daily work.

At the time a strategy is implemented, it usually happens that the strategy itself needs a changing or an adaptation in line with the changing that occurs in company's environment. Therefore, the formed strategy may be realized as it planned before or it may be realized in a modified form in line with the situation, or even it may be realized differently as it planned before. Both big companies or the small ones, have their own strategy to manage their business. It can be said that the arranged strategy in a company is an implementation of a vision belongs to this company to be realized. Generally, a vision in each company is to survive and develop its own core business in the future (Ismail, 2013).

The ability of an institution or institution for science and technology in the current era of globalization is one of the most important competitive factors. When an institution or institution wants to improve its quality, it requires a comprehensive level of knowledge to compete and show its existence. Conditions of increasingly fierce competition as it today requires a paradigm shift from resource-based to knowledge-based competitiveness. Companies need to manage their knowledge to achieve their vision and mission to compete with other companies. Knowledge management is one way for companies to face increasingly high competition and demands to improve management performance in managing the company.

Managerial performance requires the role of the manager in carrying out a series of company activities to achieve company goals. However, this does not mean that the role of subordinates in managerial performance appraisal is unnecessary. They also play a very important role in managerial performance appraisal, because they are executors of company activities (Muttuqin, Taqi, & Arifin, 2020). The information received by the management is very diverse in form and function. With the variety of information received by management, it is necessary to select and look at the characteristics of information that can contribute to management management (Yazid, 2012).

Several reports are presented annually by the company and report financial and corporate governance reports that describe the company's management system now. One of the reports that become an assessment of company performance is a report on company activities related to economic, social, and environmental responsibilities to the community in a sustainability report. The significance of information transparency in the annual report because the annual report includes disclosures and results of business growth (D. S. Abbas, Ismail, Taqi, & Yazid, 2021). The number of companies that make sustainability reports in Indonesia is the highest in the Southeast Asia region. In Malaysia, the number of report makers is only about ten companies. Meanwhile, in Singapore, there are 15 companies. In this country, the preparation of sustainability reports received encouragement from the Singapore Stock Exchange, which issued guidelines for preparing sustainability reports in 2011 (Ester, 2013).

The implementation of Corporate Social Responsibility for companies can affect the company's image to the community, manifested in the form of sustainability reports (Sustainability Reporting). Companies that implement CSR can improve the company's vision and stakeholder trust in the company to maintain good relations with the company (Ulum, 2017). The Sustainability Report is a voluntary report about people, planet, profit commonly known as the Triple Bottom Line concept. First, people show the importance of supporting the interests of the workforce, the need to protect the interests of workers (such as opposing the employment of minors, paying reasonable wages, a comfortable working environment). Second, the planet shows the best energy management, primarily on non-renewable natural resources, including reducing production waste and reprocessing it into destruction safe for the environment. Finally, profit is an advantage needed to maintain the company's survival (Effendi, 2009). The sustainability report contains financial and non-financial information in the form of social and environmental activities, which emphasizes the principles and standards of overall disclosure to grow sustainably (Effendi, 2009). Existing business actors are mutually interested in responding to existing information, so that information that is true and reliable is an important key for economic activity (Taqi & Rusydiana, 2021)

Sustainability reports are expected to provide information about social and environmental activities that are carried out sustainably. As a result, the company can maintain business continuity (going concern) continuously and receive a non-going concern audit opinion from an independent auditor. Currently, as an independent external party, the auditor not only assesses the company from its economic activities but also from its social and environmental activities in providing an audit opinion that can describe the company's condition.

This study aims to analyze the Cost and Benefit of Sustainability Reporting and the results of audit opinions on mining companies (State-Owned Enterprise). At the same time, the final target of this research is to inform the public that independent auditors can consider other factors in determining their audit opinion, other than based on financial factors alone. But rather a factor regarding management's considerations in managing costs, which consist of partnership programs, community development, and regional development. The environmental and environmental aspects can be explained in the form of a sustainability report (Sustainability Reporting) which contains information on financial and non-financial performance consisting of comprehensive social and ecological activities, enabling the company to grow sustainably or be concerned (Effendi, 2009).

2. ANALYSIS OF THE LITERATURE

Legitimacy Theory

Legitimacy is a psychological state in favor of people and groups of people who are very sensitive to the symptoms of the surrounding environment, both physical and non-physical (Sari, 2012). Legitimacy can be thought of as equating the perception or assumption that the actions taken by an entity are desirable, appropriate or appropriate activities in a social system built on socially developed norms, values, beliefs, and definitions (Suchman, 2014). According to (Chariri & Ghozali, 2007), legitimacy theory is a condition or status, which exists when a company's value system is in line with the value system of a more extensive social system of which the company is a part. It shows that the

community judges every company activity; if there is a significant difference between the two, then what happens is the company's demands by the community and vice versa.

Legitimacy theory focuses on the interaction between the company and the community; it is based on the view that the company seeks to create harmony between the social values inherent in its activities with the norms of behavior that exist in the social system of society where the company is part of the system (Dowling & Pfeffer, 1975). Therefore, the company's legitimacy will be obtained if there is a similarity between the results, what is expected by the community from the company, and no demands from the community (Deegan, Rankin, & Tobin, 2002). So the company maintains public trust in every activity, which is its value so that it is as expected by the community. Thus, the relationship between the company and the district must be mutually sustainable because they both have interests, so it can say that legitimacy is a beneficial benefit for the company in maintaining business continuity (going concern).

Cost and Benefit Analysis

Cost and benefit analysis is a comparison between costs and benefits associated with decision-making. The analysis carried out in this study is limited to calculating all costs from the sustainability report or CSR (Sucuahi & Cambarihan, 2016). If it is found that the benefits are greater than the costs, then the decision-making has been effective, and vice versa if the expenses are greater than the benefits, then the decision to apply the sustainability report needs to be reconsidered.

Corporate Social Responsibility

The WBCSD (World Business Council for Sustainable Development) defines CSR as a sustainable business commitment to behave ethically and contribute to economic development by improving the quality of work-life of employees and their work and the local community and society at large. Corporate Social Responsibility is seen as a form of activity carried out by the company in realizing its commitment to the responsibility to the community to increase the company's profits financially and learn social development so that the company runs sustainably.

Corporate Social Responsibility Disclosure

Disclosure is a form of information that is conveyed to interested parties. According to (Gray, 1992), Corporate Social Responsibility disclosure is a process of providing information designed to raise issues regarding social accountability, which typically can be accounted for in media such as annual reports or the form of socially oriented advertisements. Corporate social responsibility disclosure is the disclosure of information regarding economic, social, and environmental aspects that describe the company's activities as a form of responsibility.

Based on BAPEPAM (Instution of standard regulation in Indonesia) regulation No. SE-02/PM/2002, there are two types of disclosure, namely first, mandatory disclosure, namely the minimum disclosure that must be disclosed or required by applicable accounting standards (company obligations). Second, voluntary disclosure is disclosure that is not required by regulations. Companies are free to choose the type of information to be disclosed that can support decision-making. In Indonesia, corporate social responsibility activities are no longer voluntary. Still, they have become obligated to carry out corporate social responsibility activities as a form of responsibility and report them in the annual report or report, which is often called a sustainability report. Corporate social

responsibility disclosure is essential for the public to know the company's activities and for investors to find out how much social responsibility is implemented.

Audit Opinion

An opinion has been adjusted to specific criteria based on obtaining and evaluating objective evidence of economic activities and events in the audited company. Which is believed to be free from the risk of error (deviation), and the reliability of the evidence obtained supporting the preparation of audited financial statements is reliable. Relevant. Audit Opinion in Financial Statements is divided into 5 (five) types, including:

- Qualified Opinion
- Adverse Opinion
- Disclaimer Of Opinion
- Disclaimer Of Opinion
- Modified Unqualified Opinion

3. RESEARCH METHOD

This study is a qualitative descriptive study because this study aims to measure other factors related to the auditor's considerations in providing an audit opinion, namely based on the suitability of the impact and benefits of Sustainability Reporting (SR) for State-Owned Enterprises in the Mining Sector. This research requires a summary of social and environmental activities related to SR for cost and benefit analysis to the community and audit opinion reports. The data is taken from the Sustainability Reporting (SR) of each company, for which a summary of activities will be made in connection with social and environmental activities. The object of this research related to place is in Indonesia, the perpetrators are state-owned enterprises in the mining sector, with social and ecological movements. The data source is taken from the Annual Report of the Mining Sector BUMN listed on the Indonesia Stock Exchange, namely PT. Bukit Asam, PT. Aneka Tambang, and PT. Lead. This research instrument is based on an analysis of the acceptance audit opinion with the costs and benefits of Sustainability Reporting.

The data sources for the samples used in this study were PT Bukit Asam, Aneka Tambang, and Timah with three years of observation, 2018-2020. Data collection techniques are essential in this research because the research aims to obtain data (Sugiyono, 2010). Therefore, data collection in this study was carried out directly by analyzing Cost and Benefit and audit opinions obtained in the Sustainability Reporting (SR) report of each company each year.

4. DISCUSS AND RESULT

The results of data processing for costs and benefits as well as audit opinions obtained by PT. Bukit Asam, PT. Aneka Tambang, and PT. Timah will be explained in each step. But, first, it can be seen in table 1 below, namely the analysis of PT Bukit Asam:

Table 1. Comparison of Corporate Social Responsibility Funds of PT. Bukit Asam (In Millions of Rupiah)

Year	Partnership Program	Community Development	Regional Development	Total Allocation	Increase (Down) Decrease Profit	Audit Opinion
2018	49.000	114,249	135,424	298,673	10.290	Qualified Opinion
2019	50.500	120.740	122.522	293.726	(10.924)	Qualified Opinion
2020	24.962	75.107	71.249	171.318	(20.655)	Qualified Opinion

Interpretation of table-1.

shows that PT Bukit Asam In 2018, the funds for regional development decreased due to the focus on the development of dew horticulture which could increase sales by 45%. The decrease in the allocation of CSR funds was due to the people being fostered to increase their sales turnover, with a handmade business in "Depati" coffee, which could absorb workers from 8 people to 12 people. Meanwhile, income can increase by as much as 30% per month, with a broader market segment, including Pagar Alam, Muara Enim, Palembang, Baturaja, Bengkulu, Banten, and even to Jakarta. Even though it experienced a decrease in the percentage of revenue in 2018, PT Bukit Asam was mainly due to an increase in funds related to environmental development, which was 44%.

In 2019, PT Bukit Asam focused more on Regional Development, namely by improving the community's economy by creating a new superior product in the form of environmentally friendly batik cloth that is characteristic of the Tanjung Enim area realization of Tanjung Enim as a tourist destination. By raising the name "Kujur" which is the name of an heirloom (shaped like a spear) ancestral cultural heritage owned by the people of Tanjung Enim. The results of mapping and assessment carried out by PT Bukit Asam for the program to improve the people's economy based on creative industries were realized by forming a batik industry group in the Tanjung Hamlet, Lawang Kidul District, Muara Enim Regency by raising kujur motifs and other local wisdom (coffee, tengkiang, bunga tanjung , and others). as a characteristic of Tanjung Enim/Muara Enim batik and make this area the "Batik Village of Kujur Dusun Tanjung".

In 2020, the Bukit Asam company focused on dealing with the COVID-19 pandemic; the management focuses on assistance in the health sector. The realization of the distribution of Regional Development funds includes seven industries in help, namely assistance for natural or non-natural disasters, including epidemics of Rp. 24.75 billion rupiahs, education, and training of 20 billion rupiahs, health improvement of Rp. 3.14 billion rupiahs, development of public infrastructure and facilities of Rp.2, 98 billion rupiahs, worship facilities Rp3.59 billion rupiahs, nature conservation Rp5.23 billion rupiahs and social community in the context of poverty alleviation Rp11.57 billion rupiahs.

Table 2. Comparison of Corporate Social Responsibility Funds of PT. Aneka Tambang (In Millions of Rupiah)

Year	Partnership Program	Community Development	Regional Development	Total Allocation	Increase (Downcrease) Profit	Audit Opinion
2018	22,610	27,160	114,850	164,620	(21.492)	Qualified Opinion
2019	34,220	19,100	88,410	141,730	(24.409)	Qualified Opinion
2020	11,720	5,170	82,120	99.010	(4,970)	Qualified Opinion

Interpretation of table-2.

In 2018 PT Antam's realization in the distribution of Partnership Program funds reached up to 22.61 billion rupiahs, consisting of 20.62 billion rupiahs for foster partner loans and 1.99 billion rupiahs for fostering foster partners. The distribution of the Partnership Program funds was distributed to 583 Foster Partners, which were distributed directly by all units and business units of PT Antam. Meanwhile, the distribution of Community Development funds in 2018 was primarily distributed to communities in the Company's operational areas. The Community Development program that was carried out when 2018 was assistance for victims of natural disasters, academic help, assistance for developing public facilities and infrastructure, assistance for religious facilities, and social assistance for poverty alleviation.

In 2019, PT Antam distributed funds to the Partnership Program, which was carried out in all business units, amounting to 34.22 billion rupiahs. In addition, 31.68 billion rupiahs were allocated to 807 Partners in revolving capital loans for productive activities. In addition, 2.54 billion rupiahs were used to increase the capacity of Fostered Partners through training and coaching programs as well as participation in exhibitions. Meanwhile, as much as 19.10 billion rupiahs have been channeled through the Community Development program, with the most extensive distribution being for social assistance in poverty alleviation, educational assistance, services for worship facilities, and help for developing public infrastructure and facilities. Through the implementation of the Partnership and Community Development Program, PT Antam continues to make a positive contribution to the welfare and independence of the community and the environment. At the same time, the management ensures the sustainability of PT Antam for years to come. And the distribution of PT Antam's PKBL funds showed an increase compared to the previous year, which increased by 51.35% and 1,780.33% for the Partnership Program and Community Development Program. It is a manifestation of ANTAM's commitment to continuously contribute to supporting various efforts to improve the community's welfare.

In 2020, PT Antam distributed funds to the Partnership Program through all business units amounting to 11.72 billion rupiahs. In addition, 11.41 billion rupiahs have been allocated to 293 Foster Partners, a total of 0.31 billion has been distributed in the form of business capacity building. Meanwhile, as much as 5.17 billion rupiahs have been channeled through the Community Development

program, with the most extensive distribution composition for natural and non-natural disaster assistance, health assistance, social assistance, educational assistance, and assistance for worship and development of public infrastructure and facilities.

Table 3. Comparison of Corporate Social Responsibility Funds of PT. Timah (In Millions of Rupiah)

Year	Partnership Program	Community Development	Regional Development	Total Allocation	Increase (Downcrease) Profit	Audit Opinion
2018	30,050	11,875	12.883	54,808	(785.67)	Qualified Opinion
2019	12.334	12.897	33.651	58.882	(10.813)	Qualified Opinion
2020	19.120	8.703	9.407	37,230	(4.289)	Qualified Opinion

Interpretation of table-3.

In 2018, PT. Timah focuses on the Partnership program to empower the surrounding community, especially Micro, Small, and Medium Enterprises (MSMEs) and people who are categorized as economically disadvantaged. The benefits felt by PT. Tin can be seen in the increase in revenue, especially in 2018 by 48% compared to the previous year.

In 2019, PT. Timah disbursed costs for community social development for 58.88 billion rupiahs, with details of 12.33 billion rupiahs for the Partnership Program, 12.89 billion rupiahs for the Community Development program. The Community Development Program is elaborated into seven focus activities, namely the Natural Disaster Assistance Program, Education and or Training, Health Improvement, Development of Public Facilities and Infrastructure, Facilities for Worship, Nature Conservation, as well as Community Development Assistance for Social Affairs in the context of poverty alleviation. At the same time, the Regional Development program is 33.65 million rupiahs used to build a better quality of life together with related parties, with the communities where the Company is located.

In 2020, PT. Timah has spent 37.23 billion rupiahs for its social responsibility for social development, with details of Rp. 19.12 million for the Partnership Program, 8.70 billion rupiahs for the Community Development program and 9.41 million rupiahs.

Based on the results of the explanation on the comparison of Corporate Social Responsibility funds between PT. Bukit Asam, PT. Aneka Tambang, and PT. Timah from 2018-2020. It supports the theory that auditors charge lower fees and tend to be less likely to issue going-concern audit opinions on client companies with good corporate social responsibility performance (Chen, Srinidhi, Tsang, & Yu, 2012). Furthermore, it can encourage companies to pay more attention to corporate social responsibility activities carried out and disclosed in sustainability reports by GRI 3.1 standards.

The more disclosure items made by the company will affect an auditor in giving his opinion. In addition to disclosing corporate social responsibility, the company is committed to implementing regulations by applicable laws based on Institution of standard regulation in Indonesia that is bapepam-

LK No. 431/ BL/2012 and reducing external problems or litigation. Because if the company does not carry out according to the applicable laws, then the authorized Bapepam-LK can impose sanctions on any party who violates the provisions of the regulation, including the party causing the violation. It means that the more items disclosed in corporate social responsibility disclosure, it will be one of the auditor's considerations in assessing business continuity and providing a going concern audit opinion.

The company's management needs to consider its attention to the environment around which the company is located. So that it does not get problems outside of litigation in the future, and if that happens, it is likely to get a loss, namely the auditors' acceptance of going concern audit opinions. Because if an external problem occurs, it will be one thing that affects the auditor in providing a going concern audit opinion. There is has been explained in the Statement of Auditing Standards (SAS) No. 30 section 341 Paragraph 6. The results of this study support the theory, which states that the importance of the company paying attention to the environment in which the company operates becomes very important for the company's sustainability. Suppose the company is only concerned with how to collect as much profit as possible without thinking about its impact on the environment in the long run. In the short term, the company may experience gain, but there will be a lot of losses (Suryani, 2013).

The Coronavirus (COVID-19) outbreak that occurred in Indonesia had an impact on the wider community. The impact has also been felt by many parties, especially because it threatens economic and health problems. Based on information obtained from the page of the Task Force for the Acceleration of Handling COVID-19, positive cases of the Coronavirus in Indonesia are still increasing now. Even so, the recovery rate also continues to increase significantly.

Seeing these conditions, many companies carry out Corporate Social Responsibility activities to help the government and the community combat the Coronavirus outbreak that is increasingly occurring in Indonesia. In addition, this activity can also build a positive image of the company in the public's eyes, as a form of support for companies' dedication that has held their Corporate Social Responsibility activities. The Indonesia Top Corporate Social Responsibility Of The Year 2020 award is clear evidence of the company's commitment to fighting the Coronavirus, which is increasingly occurring in Indonesia. This Corporate Social Responsibility activity is very important because it can strengthen the company's brand in the eyes of stakeholders. With Corporate Social Responsibility activities, of course, this will also reduce the community's difficulties in dealing with the impact of the Coronavirus disaster in Indonesia. A corporate social responsibility survey in handling the Covid-19 pandemic has been carried out on more than 500 companies surveyed to determine the award-winning company. Indonesia through three assessment parameters, Corporate Social Responsibility Concept, Corporate Social Responsibility Impact, and Corporate Social Responsibility Donation Value. The 100 winners of the competition consisted of State-Owned Enterprise / Provincially -Owned Enterprise companies (20%) and private companies (80%). Consisting of PT Tiki Jalur Nugraha Ekakurir, PT Meccaya Pharmaceutical, PT Softex Indonesia, PT Telkom Indonesia, Aice Group, PT SiCepat Ekspres Indonesia, PT Taspen (Persero) and 93 other companies.

5. CONCLUSIONS

Disclosure of corporate social responsibility influences audit opinion; this is because more and more disclosure items are disclosed in the sustainability report by GRI 3.1 standards. It will affect an auditor in giving his opinion. The company declaring corporate social responsibility means the company is committed to implementing regulations by applicable laws based on Bapepam-LK No. 431/BL/2012, reducing problems from outside that arise. Occurred or litigation.

Awareness of the company's management will consider the situation of the surrounding environment. Later, this can be an essential consideration for the auditor in giving his audit opinion. In addition, the company's concern for the surrounding environment is proof of the company's responsibility to the community and government. Suppose the company's management does not pay attention to the surrounding environment. What will happen is an external threat that causes litigation and is most likely to get a going concern audit opinion because of external problems. That occurs is one thing that affects the auditor in providing a going concern audit opinion, based on the Statement of Auditing Standards (SAS) No. 30 section 341 Paragraph 6.

Companies are like a double-edged sword, they can be destructive as well as constructive. Companies can create jobs for the surrounding community and stimulate economic growth in an area but on the other hand also have the potential to damage the environment and have an impact on the community (D. Abbas, Hakim, & Istianah, 2019)

This research still has many shortcomings in explaining the results, but besides that, this research has succeeded in opening new views about new variables in further research, namely management strategies on the environment. Where in the measurement variable using a dummy variable. This Corporate Social Responsibility activity is very important because it can strengthen the company's brand in the eyes of stakeholders. With Corporate Social Responsibility activities, of course, this will also reduce community difficulties in dealing with the impact of the Coronavirus disaster in Indonesia.

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