


The Influence Of Competence And Accounting Information System On The Quality Of Bumdes Financial Report In West Kupang: The Role Of Governance As A Moderating Variable

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Article Info	ABSTRACT
Keywords: Competence, Accounting Information System, Quality of Financial Reports, Governance, BUMDes.	This study investigates the influence of competence and the use of accounting information system on the quality of financial reports in BUMDes (village-owned enterprises) in West Kupang District, while also examining governance as a moderating variable. The research employed a purposive sampling method, selecting 36 participants from all BUMDes in the district. Data were collected through questionnaires distributed via Google Forms and analyzed using the SEM-PLS (partial least squares) technique with Smart PLS 3 software. The results reveal that competence does not significantly affect the quality of financial reports, whereas the use of accounting information system has a positive and significant impact. Governance plays a moderating role, strengthening the relationship between competence and the quality of financial reports but weakening the relationship between the use of accounting information system and the quality of financial reports. These findings highlight the critical role of governance in enhancing financial reporting quality. The study's practical implications suggest the need for improved governance effectiveness and financial management strategies in village enterprises to ensure better financial reporting practices. These insights contribute to the literature on village financial management and provide actionable recommendations for policymakers and stakeholders.
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INTRODUCTION

In an effort to improve the economy and village welfare, BUMDes (Village-Owned Enterprises) can be a driving force for the potential of villages and communities to accelerate the development of rural areas and reduce disparities between urban and rural areas (Diah, 2020). BUMDes are professionally managed legal entities, owned by village governments, and most of their capital comes from other village governments (Nugroho, 2020). Currently, the great potential and assets of villages have not been optimally utilized to support rural economic growth (Amaral et al., 2022). This has an impact on the lack of ability to provide services that can improve the economy of the village community and support the fulfillment

of village needs, especially in increasing Village Original Income (PADes), which so far has mostly relied on village land assets (Edira & Hermanto, 2023). BUMDes can operate in various economic sectors, such as agriculture, fisheries, livestock, tourism, handicrafts, and other services that are in accordance with the local potential of the village. The main objectives of BUMDes are to increase the income of rural communities, create jobs, and strengthen the local economy (Zunaidah et al., 2021). According to Nur dan Putri (2022), BUMDes are required to prepare financial statements for all their business units in an accountable and transparent manner every month in order to create adequate quality financial reports. Therefore, BUMDes urgently need financial reports to better monitor their financial performance, report to related parties, and carry out business activities transparently.

Based on data from the Ministry of Villages, Development of Disadvantaged Regions and Transmigration, the number of BUMDes in 2021 reached 57,273, with 45,233 BUMDes active and 12,040 inactive. Most of the inactive BUMDes face problems related to the poor quality of financial reports. In West Kupang District, there are 10 villages, each with BUMDes, such as Harapan Baru, Ufuk Barat, Bahari Indah, Sehati, Suelai, Damai, Talenta, Tetus, Liu Lau and Sehati. Some of BUMDes in this region are less active, especially because they do not have adequate business proposals and financial reports (Amaral et al., 2022).

Financial statements are a tool of accountability for financial performance to the public entrusted to BUMDes management (Priyambodo et al., 2024). In the current technological era, the quality of accountable financial reports requires competent BUMDes administrators in the field of finance and the use of accounting information system, as well as good governance in each village (Gustia Nugroho & Kawedar, 2021). Competence in the field of finance and the use of technology can be realized through training in the preparation of financial statements (Gusnafitri et al., 2024). The West Kupang District Bumdes Management Board has conducted business plan training and financial report preparation in July 2022 (Amaral et al., 2022). For this reason, the BUMDes management already has provisions in the preparation of BUMDes financial reports in West Kupang District.

This study aims to: 1) measure the influence of competence and the use of accounting information system on the quality of BUMDes financial statements in West Kupang District, and 2) measure the role of governance as a moderator of the relationship between competence and the use of accounting information system on the quality of financial reports. By adding governance as a moderation variable, this study provides new insights into the complex relationship between these variables in the context of organizational governance. This is expected to broaden the understanding of the factors that affect the quality of financial statements and provide a more comprehensive view for practitioners and researchers in this field.

METHODS

This study uses a quantitative method with a survey and data analysis approach. A survey is a research method using a questionnaire as an instrument for collecting data (Aithal & Aithal, 2020). The goal is to obtain information about a number of respondents who are considered

to represent a certain population. The object of this research is all BUMDes administrators of West Kupang district. This study was conducted to examine the influence of competence and the use of accounting information system on the quality of BUMDes financial statements in West Kupang district moderated by BUMDes governance. The dependent variable in this study is the quality of financial statements. The quality of financial statement information is the normative measures that need to be realized in the information presented in the financial statements. Based on Government Regulation no. 71 of 2010. Measurement using the qualitative characteristics of financial statements is relevant, reliable, understandable and reliable (Priyambodo et al., 2024). The indicators are having feedback value, predictive benefits, timely, complete.

The types of data used are primary data and secondary data. Primary data was obtained from the results of a questionnaire measured by a likert scale where 1 showed strongly disagree to 5 strongly agree. Meanwhile, secondary data is obtained from articles, books and other supporting publications. The data analysis used in this study is Structural Equation Modeling (SEM). SEM is a multivariate statistical technique which is a combination of factor analysis and regression analysis (correlation), which aims to test the relationships between variables in a model, be it between indicators and their constructs, or relationships between constructs. In general, SEM analysis is divided into two main parts, namely: Measurement Model and Structural Model (Purwanto & Sudargini, 2021). In conducting this analysis, the researcher used the SmartPLS 3 tool as a tool in quantitative/statistical data processing.

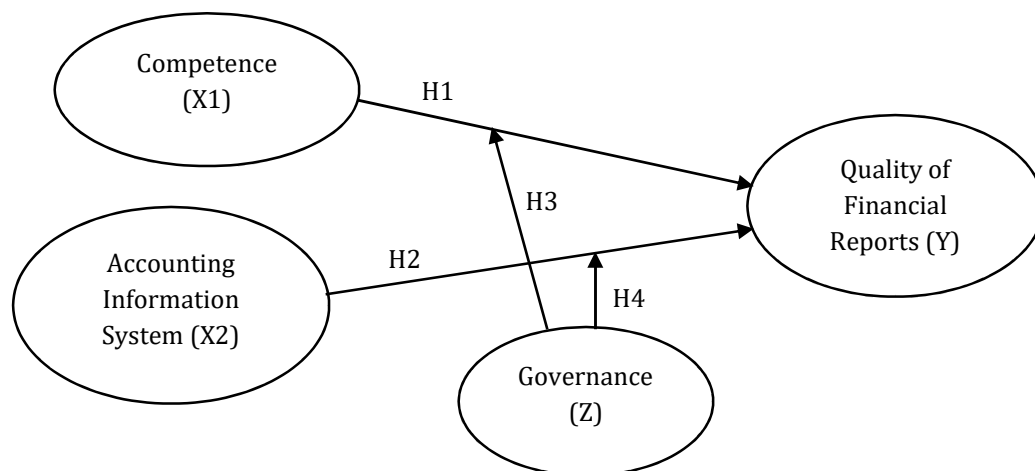


Figure 1. Research Design

Based on the conceptual framework, we develop some hypotheses as follows: hypothesis 1: competence affects the quality of financial statements. Next, hypothesis 2: The use of accounting information system affects the quality of financial statements. For moderating effect we use two hypothesis too; Hypothesis 3: Governance strengthens the influence of competence on the quality of financial statements and hypothesis 4: Governance strengthens the influence of the use of accounting information system on the quality of financial statements.

RESULTS AND DISCUSSION

Results

Profile response is showed by table 1. Female respondents constituted the majority of the study's participants (75%). Most of them have senior high school education (80.6%). The positions of respondents are quite diverse with the majority being members of BUMDes (53%).

Table 1. Profile of Respondent

Characteristic	Criteria	Frequency	Percentage
Gender	Male	9	25
	Female	27	75
Education	Senior High School	29	80.6
	Vocational	0	0
	Bachelor's degree	7	19.4
Role	Chairman of BUMDes	3	8
	Village treasurer	4	11
	Village Secretary	9	25
	Member of BUMDes	20	56

Source: data processed, 2024

Testing of the measurement model is carried out to ensure that the construct meets the validity and reliability requirements (table 2). In the convergent validity test, all items met the requirements with outer loadings values above 0.7 and AVE values for each variable greater than 0.5 (Akter et al., 2017). The results of the reliability test based on Cronbach's Alpha and Composite Reliability showed a number above 0.7 (Akter et al., 2017). These values indicate that all variables pass the reliability test. Thus, the model used in this study is considered reliable.

Table 2. Measurement Model

Variable	Loading	Cronbach's Alpha	Composite Reability	AVE
Competence		0.906	0.933	0.778
I understand the debit and credit mechanisms in the journaling process	0.927			
I understand what accounts are in the ledger	0.920			
I was able to can read the financial statements of BUMDes	0.910			
Utilization of Accounting Information system		0.860	0.935	0.877
Information technology simplifies and accelerates the implementation of financial reporting systems	0.931			
The security and confidentiality of the village financial information system can be maintained	0.942			
Quality of Financial Reports		0.876	0.924	0.801
Financial statements help users in predicting the performance of BUMDes	0.902			
In my opinion, BUMDes' financial statements are always audited	0.860			

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In my opinion, the financial reporting of BUMDes is in accordance with the Financial Accounting Standards in Indonesia	0.922		
Governance		0.906	0.934
In my opinion, conflicts of interest exist in the management of BUMDes	0.895		
The positive image of the village depends on the policies of the village head and his officials	0.906		
Independent villages in managing BUMDes	0.864		
The accountability for the management of BUMDes to the village community has been in accordance with the applicable procedures	0.864		

Source: Author data processing, 2024

To evaluate the validity of the discrimination, we analyzed the square root value of AVE and the heterotrait-monotrait ratio of correlation (HTMT) shown in table 3. The values found on the diagonal represent the square root of the AVE (based on the Fornell-Larcker criterion), while the values below the diagonal indicate the relationship between the variables, and the HTMT ratio can be found above the diagonal (Situmorang & Sanga, 2024). In order for the validity of discrimination to be properly achieved, the square root of the AVE must be greater than the correlation between that construct and other constructs. In addition, the HTMT ratio value should be below 0.90 (Hair et al., 2021). We run the PLS Algorithm multiple times to ensure that all variables meet this requirement. Table 3 shows that the square root value of AVE for Understanding financial statements is higher than its correlations with Utilization of Accounting Information Systems (0.771), Quality of Financial Reports (0.855) and Governance. This means that the variable Understanding financial statements has a good discrimination value.

Table3. Discriminant Validity

Construct	Competence	Utilization of Accounting Information System	Quality of Financial Reports	Governance
Competence	0.919	0.771	0.855	0.750
Utilization of Accounting Information System	0.737	0.816	0.638	0.779
Quality of Financial Reports	0.816	0.638	0.916	0.750
Governance	0.822	0.738	0.728	0.882

Source: Author data processing, 2024

The variable Utilization of Accounting Information Systems has a square root value of AVE (0.816) and is greater than the variables of understanding financial statements (0.737), Quality of Financial Reports (0.638) and Governance (0.779) which means that this variable also meets the required validity of discrimination. Next, the square root value of AVE for Quality of Financial Reports is (0.916) greater than the correlation value with the variables Understanding financial statements (0.816), Utilization of Accounting Information Systems (0.638), and Governance (0.750). This means that the Quality of Financial Reports variable

also has a good discrimination value. The last, Governance has a square root value AVE (0.882) is higher than its correlations with understanding financial statements (0.822), Utilization of Accounting Information Systems (0.738) and Quality of Financial Reports (0.728) also indicates that it meets the required value of validity of discrimination. Based on these results, all variables meet the validity test criteria. Thus, all variables are declared valid and reliable.

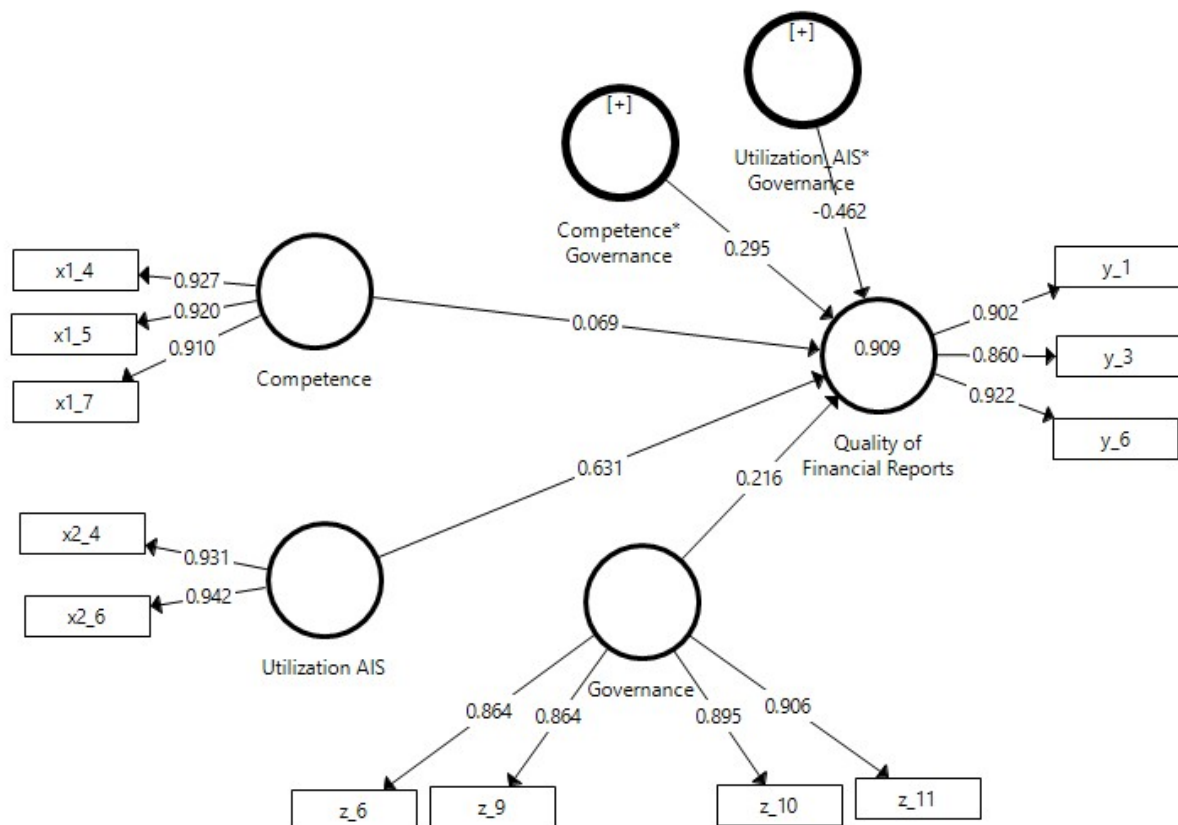


Figure 2. Coefficient of determination (R2) values

The R-square value of this model is 0.909; shows that Understanding financial statements and Utilization of Accounting Information Systems can explain 90.9% of the variations in Quality of Financial Reports. After assessing the measurement model, the next step is to evaluate the structural model and test the hypothesis that has been formulated. We used a bootstrapping procedure with 5,000 resamples to analyze the significance indicators and path coefficients, according to Carrión et al. (2017). First, rejected H1 ($\beta = 0.069$, $t = 0.511$). This means that competence does not have a significant effect on the quality of financial statements. These results are in line with research Animah et al. (2020). Second, accepted H2; The utilization of AIS had a significant positive effect on the Quality of Financial reports ($\beta = 0.631$, $t = 5.113$). These results confirm that the use of accounting information systems has a significant positive effect on the quality of financial statements (Faisal et al., 2023). Meanwhile, the effect of governance moderation provides interesting results. Third,

H3 is accepted; Governance is able to strengthen the relationship of competence to the quality of financial statements ($\beta = 0.295$, $t = 2.696$). On the other hand, H4 was rejected; Governance moderation on the relationship between the use of accounting information systems and the quality of financial statements resulted in an inverse relationship ($\beta = -0.462$, $t = 4.012$). This means that governance moderation weakens the relationship between the use of accounting information systems. A summary of the hypothesis test is presented in table 4 below.

Table 4. Hypothesis Testing

Hypotheses: Path	β	t-value	Result
H1: Competence => Quality of Financial Reports	0.069	0.511**	Rejected
H2: Utilization AIS => Quality of Financial reports	0.631	5.113**	Accepted
H3: Competence *Governance => Quality of Financial Reports	0.295	2.696**	Accepted
H4: Utilization AIS*Governance => Quality of Financial Reports	-0.462	4.012**	Rejected

**Significant at $p < 0.05$

Source: data processed, 2024

Discussion

This study was conducted to examine the influence of competence and use of accounting information systems on the quality of financial statements as well as to examine the moderation effect of BUMDes governance in villages in West Kupang District, Kupang Regency, East Nusa Tenggara.

Based on the results above, this study revealed several interesting findings. *First*, competence is proven to have no significant effect on the quality of financial statements. These findings are in line with Animah et al. (2020) where the low influence of competence is caused by the lack of understanding of MSME actors in West Lombok, West Nusa Tenggara, towards Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP). As a result, the financial statements prepared are often not in accordance with applicable standards so that they cannot be used in adequate financial decision-making (Situmorang & Sanga, 2023). A similar condition is also observed in BUMDes of West Kupang District, where financial statements are still in the form of simple recording that only includes cash receipts and expenditures, without following the Financial Accounting Standards for Micro, Small and Medium Entities (SAK EMKM). The low quality of BUMDes financial reports also occurred in BUMDes Banyu Mandiri, Situbondo Regency, East Java (Rahmatullah et al., 2024). This makes even more sense considering that most of the respondents who participated were ordinary BUMDes administrators and were high school graduates. In addition, the treasurers are also less cooperative in providing confirmation related to BUMDes financial statements. The competence of BUMDes administrators needs special attention from the village government in order to manage BUMDes funds optimally (Zuhrohtun et al., 2021). However, competency indicators such as "I understand the debit and credit

mechanisms in the journaling process", "I understand what accounts are in the ledger", and "I was able to read the financial statements of BUMDes" only measure the knowledge aspect and have not reached the aspect of skills and experience. As a result, competency assessments in measuring the quality of BUMDes financial statements can be less accurate and applicable (Ratnasari et al., 2023).

Second, The use of accounting information systems has a significant positive effect on the quality of financial statements. These results are in line with the findings of Ishak & Syam (2020) at BUMDes in Tilamuta District, Boalemo Regency, Gorontalo. This is because accounting information systems help in the process of collecting, processing, and reporting financial data accurately and on time. This is evident from the value of the indicator "Information technology simplifies and accelerates the implementation of financial reporting systems" which can represent the variables of using accounting information systems. With an integrated system, human error can be minimized so that the financial reports produced become more accurate and trustworthy by related parties (Tri et al., 2024). Security in the information systems also remains an important aspect. The indicator "The security and confidentiality of the village financial information system can be maintained" can show that this is correct. A strong security system can protect sensitive data from unauthorized access, so that village financial information remains safe and confidential. With these indicators, it can be ensured that the village information system has been implemented properly and can be trusted. Information security also provides confidence for the community and related parties in transparency and integrity in village financial management (Farhan et al., 2023). Thus, the quality of financial reports can be improved so that it can provide useful information for decision-making in the company.

Third, governance moderation strengthens the relationship between competence and quality of financial statements. Although competence directly does not have a significant effect, with good governance, the skills and knowledge possessed by BUMDes administrators can be applied more effectively. Good governance provides guidelines that help competent individuals carry out their duties according to higher standards, thereby improving the quality of financial report (Brennan & Solomon, 2008). Additionally, good governance also promotes transparency and accountability within the organization, ensuring that all parties, including management and accounting staff, are accountable for their respective duties (Fung, 2014). Transparency creates an environment where employee competencies can be optimally utilized, so that financial statements can be prepared properly (Ratnasari et al., 2023). Without good governance, even though BUMDes administrators have competence, the quality of financial reports can remain less than optimal because there is no pressure to be transparent and accountable. When governance is implemented effectively, systems, procedures, and supervision in the financial reporting process become more directed, so that individual competencies can be more controlled and focused on improving the quality of financial reports (Gusnafitri et al., 2024). Figure 3 shows a visualization of the moderating effect.

Finally, governance moderation weakens the relationship between the use of accounting information systems and the quality of financial statements. Accounting information systems can improve the quality of financial reports by providing accurate and timely data. However, ineffective governance can hinder the effectiveness of the use of the system. Weak governance can lead to a lack of oversight, unclear procedures, or non-compliance with operational standards, so that the benefits of accounting information systems are not fully achieved (Shrives & Brennan, 2015). In this situation, the quality of financial reports remains suboptimal if governance does not support the efficient implementation of the system. As a result, governance actually weakens the contribution of accounting information systems to improving the quality of financial reports (Hasnan & Hussain, 2015). Therefore, BUMDes need to pay attention to the implementation of good and correct governance to support the creation of the effectiveness of the use of accounting information systems. Good governance can be done by bringing out the full involvement of village officials and BUMDes managers (Kurnianto & Iswanu, 2021). Figure 4 shows a visualization of the moderating effect.

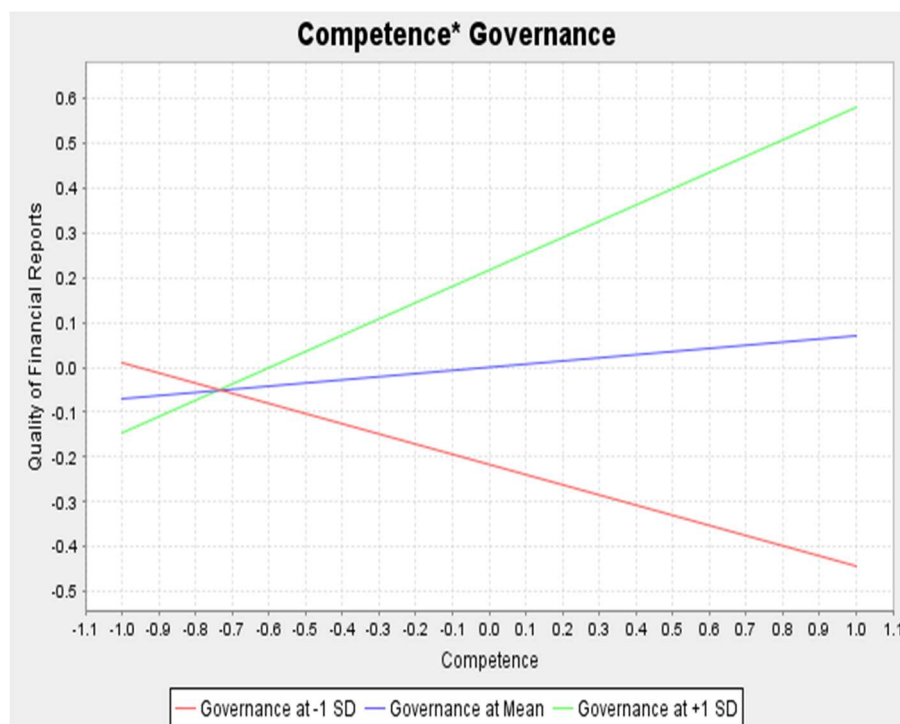


Figure 3. Simple slope moderating effect of governance on BUMDes financial statements

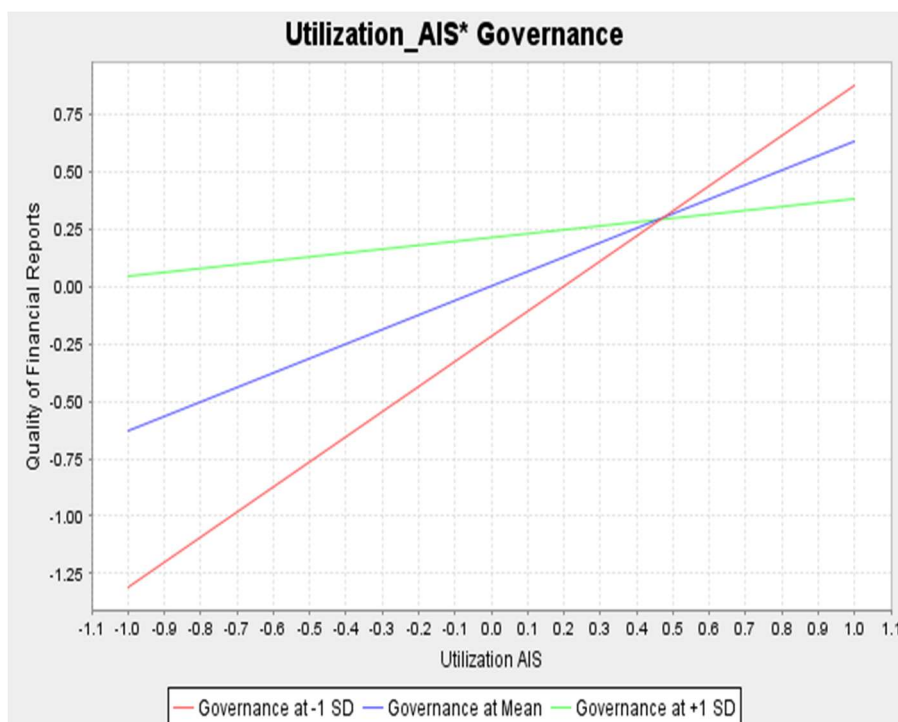


Figure 4. Simple slope moderating effect of governance on BUMDes financial statements

There are several limitations of this study: first, the indicators of competency variables are still measured in terms of knowledge only and do not include aspects of skills and experience. In addition, the majority of respondents are ordinary BUMDes administrators who may have limited knowledge related to financial recording and reporting. Second, the dependence on quantitative data so that it does not get in-depth qualitative dynamics related to more in-depth financial recording and reporting activities and the implementation of BUMDes governance in West Kupang District.

CONCLUSION

West Kupang District is the only administrative area in Kupang Regency that still has several active BUMDes. The presence of BUMDes (Village-Owned Enterprises) is expected to encourage village economic development and reduce inequality between villages and cities. To be able to evaluate its performance, BUMDes need adequate financial reports by implementing the SAK ETAP accounting system. The results of the study showed that competence did not have a significant effect on the quality of BUMDes financial statements. This can be caused by a lack of understanding of the use and benefits of using SAK ETAP accounting records in BUMDes itself. In addition, the use of accounting information systems is realized to facilitate and accelerate the quality of financial reports. In terms of moderation effects, village governance has been proven to strengthen the relationship between competence and financial quality but weakens the influence of the use of accounting information technology and the quality of financial statements. The influence of governance as a moderator further emphasizes that good governance can increase effectiveness in

financial reporting, on the other hand, when the governance function of BUMDes is not running, this can weaken the relationship between the use of accounting information systems and the quality of its financial reports. This research has several limitations. *First*, competency variable indicators are only measured based on knowledge, without considering aspects of skills and experience. This can also happen because the majority of respondents are BUMDes administrators who do not have adequate knowledge related to accounting. Second, this study relies too much on quantitative data, so it does not delve deeply into qualitative dynamics related to financial recording and reporting activities, as well as the implementation of BUMDes governance in West Kupang District.

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