Eduvest – Journal of Universal Studies
Volume 5 Number 4, April 2025
p- ISSN 2775-3735- e-ISSN 2775-3727

THE ROLE OF PUBLIC ACCOUTING FIRM SIZE IN MODERATING THE DETERMINING FACTORS OF THE FINANCIAL STATEMENT INTEGRITY OF PUBLIC COMPANIES IN INDONESIA

Malem Pagi Sembiring*, Atma Hayat, Ade Adriani
Universitas Lambung Mangkurat, Indonesia
Email: sembiringmalem@gmail.com, ahayat@ulm.ac.id, adriani@ulm.ac.id

ABSTRACT

This research aims to empirically test the effect of corporate governance structure, leverage, and financial distress on the integrity of financial statements with the size of the public accounting firm as a moderating variable. The target population used is companies listed on the IDX with a total of 823 companies in 2022. The sample was selected using the purposive sampling method and obtained 491 company samples with certain criteria. This study was conducted using multiple linear regression analysis and continued with moderated regression analysis. The data in this study were processed using IBM SPSS software version 29. The results of the study indicate that partially, managerial ownership, audit committees, and leverage affect the integrity of financial statements. Meanwhile, institutional ownership, independent commissioners, and financial distress partially do not affect the integrity of financial statements. The size of the public accounting firm is able to moderate the relationship between leverage and financial distress on the integrity of financial statements. Furthermore, the size of the public accounting firm is not able to moderate the relationship between institutional ownership, managerial ownership, independent commissioners, and audit committees on the integrity of financial statements.

KEYWORDS *Corporate Governance, Size Of Public Accounting, Integrity Of Financial Statements*

Article Info:

Submitted: 05-09-2024 Final Revised: 23-04-2025 Accepted: 25-05-2025 Published: 30-05-2025

INTRODUCTION

According to the IAI, the 2022 revision of Statement of PSAK No. Financial statements can be defined as a structured representation that reflects an entity's financial condition, in addition to the performance in paragraph 9 section 1. These

How to cite: Sembiring, M. P., Hayat, A., & Adriani, A. (2025). The Role of Public Accouting Firm Size in Moderating The Determining Factors of The Financial Statement Integrity of Public Companies in Indonesia. *Journal Eduvest. 5*(4), 4212-4231.
E-ISSN: 2775-3727
Published by: https://greenpublisher.id/

statements aim toward delivering relevant understandings concerning an entity's financial standing, operational outcomes, and cash flows. For the stakeholders, these understandings are necessary in the making of informed economic decisions. As stated by the FAS (2023) issued by the (IAI, 2022), SAK-IFRS highlight specific qualitative standards for financial information to support decision-making well. These characteristics are categorized into two groups, that are fundamental and improving. Of relevance, along with faithful representation, are necessary attributes while comparability, verifiability, timeliness, and also understandability are considered improving qualities (Kartikahadi et al., 2023).

Presenting financial information with integrity means ensuring it is accurate, honest, and neutral. t guarantees that the financial data remains accurate and unaltered, reducing the risk of misleading stakeholders who rely on these statements for decision-making. This principle is strongly related to one of the fundamental qualitative characteristics emphasized in SAK-IFRS, which is the notion of faithful representation (Savitri, 2016). For financial information to be considered a faithful representation, it must accurately reflect economic events by being complete, unbiased, and free from significant errors. Completeness means that all relevant aspects of the economic phenomena are included. Neutrality implies that the information is presented objectively, without favoring any party. Being free from error indicates that no important details are omitted and that the methods used to prepare the data were applied correctly and consistently (Wijaya, 2022)(Kartikahadi et al., 2023).

A notable example of a financial statement integrity issue in an Indonesian public company is the 2019 case involving PT Garuda Indonesia Tbk, which was found to have breached financial reporting standards. The irregularity of the cooperation agreement between PT Garuda Indonesia and the wireless fidelity installation service provider, PT Mahata Aero Teknologi worth USD 239.94 million or around Rp 3.48 trillion. PT Garuda Indonesia admitted its revenue fifteen years earlier, causing an *overstatement* of the presentation of profits in 2018. The reason is that there has been no payment from PT Mahata Aero Teknologi until the end of 2018. In addition, PT. Indofarma Tbk was found to have alleged irregularities in operating funds of IDR 371.83 billion for the 2020-2023 period. Such incidents contribute to a decline in public confidence toward the company (Ayuningtyas, 2019)(Sandi, 2024).

The occurrence of financial statement manipulation cases among publicly listed companies in Indonesia highlights the issue of poor financial statement integrity, which has the potential to mislead users and undermine public confidence in financial markets. One of the key preventive measures is the application of sound corporate governance practices, which emphasize the necessity of providing shareholders with transparent and accurate information. Furthermore, financial distress or high debt levels, there may be a tendency among management to alter financial data to present a more favorable outlook.

In instances of financial statement manipulation, responsibility does not solely lie with internal company personnel; external parties such as public accounting firms also play a role. Reputable Public Accounting Firms (KAP) that offer high-quality audit services can enhance the reliability of financial reporting. Parents et al. (2018) the findings revealed that good corporate governance and leverage have no good impact on the integrity of financial statements, while managerial ownership and institutional ownership were found to influence it. Found that managerial ownership and Susilawati & Murwaningsari (2021); Suzan & Wulan (2022) *Leverage* has been shown to impact the integrity of financial statements. Meanwhile, research on the role of audit committees presents mixed results some studies indicate a good effect on financial statement integrity, whereas others suggest that the audit committee does not exert a meaningful influence. Found that the results Fahmi & Jeremiah (2023), Tanuwijaya & Dwijayanti (2022), Fatiha & Triyanto (2021) *financial distress* has been found to influence the integrity of financial statements, while found different results that financial Destika & Salim (2021)*distress* not impact the integrity of financial statements.

While numerous studies have examined the psychological and behavioral effects of online games on children, there is still a lack of focused research on how communication management particularly involving parents, teachers, and school institutions can be strategically applied to prevent these negative impacts, especially at the elementary school level. Most existing literature tends to address the consequences rather than the preventative frameworks rooted in structured communication. This gap highlights the need to explore how effective communication strategies and collaboration among key stakeholders can serve as a preventive tool to mitigate the adverse effects of online gaming on young students. In parallel, the research examines the moderating role of public accounting firm size in public companies listed on the IDX in 2022, offering a methodological contrast and cross-contextual insight into the importance of institutional roles in managing behavioral risks.

Agency theory addresses the impact between two parties: *the principal* and *the agent* (Jensen & Meckling, 1976). In agency theory, there can be differences of interest between investors and managers, which will cause a conflict of interest called the agency problem. This conflict of interest arises when there is a difference in goals between investors and managers. The investor's goal is to get a high profit from the funds he has invested, and the manager's goal is to improve the company's economy. In reality, managers often prioritize their interests; however, managers should manage the company's economy to the maximum so that the interests of investors can be fulfilled optimally.

Watts & Zimmerman (1986), focuses on predicting corporate policy decisions. According to the theory, when a company aims to reduce costs, it will select policies that align with this objective. Watts and Zimmerman (1986) introduced several hypotheses within the framework of Positive Accounting. This is because the bonus promised by the company will cause the manager to report high profits in order to get the bonus. The *debt covenant* hypothesis explains that in companies with *significant leverage*, managers prefer to use accounting procedures that replace the income statements for the future period with the current period. It is used to offset debt costs by reporting high profits. The political cost hypothesis explains that large companies will be more inclined to accounting methods that reduce profits than small companies, so that it will incur greater political costs.

Financial information must be free from manipulation to prevent deceiving its users. This is because financial statements that are conservative and free from profit manipulation tend to exhibit higher integrity, ensuring that the information reflects a more accurate and honest portrayal of the company's financial position (Savitri, 2016; Shopping & Shopping Syofyan, 2023; Mayangsari, 2003; Meiryani et al., 2023). The information should not be exaggerated in a way that causes any party to be unfairly disadvantaged by the way it is presented in the financial statements. Companies that experience financial failures tend to overstate profits because profits can describe the state and conditions of the company's performance, affecting stock prices. The connection between the integrity of financial statements and conservatism lies in the commitment to ensuring that financial statements are presented accurately and neutrally. Neutral conditions are supported by prudence and a cautious attitude when making judgments in conditions of uncertainty. This is in line with the principle of accounting conservatism, namely the principle (Cintia & Khairani, 2022); (Kartikahad et al., 2023) *of prudence* against the uncertainty inherent in business activities.

Institutional ownership refers to the shares held by organizations like insurance companies, investment firms, governments, banks, and other entities. A significant level of institutional ownership can enhance the monitoring of management performance within a company. Institutional investors' oversight can exert pressure on managers to prioritize the company's overall performance, thereby decreasing the chances of actions driven by personal interests. Significant institutional ownership can serve as a protection against profit manipulation, (Nurbaiti et al., 2021); Parents et al. (2018); Susilawati & Murwaningsari (2021); Nugraheni (2021); Cahyo et al. (2022).

$\mathbf{H_1}$**:** Institutional ownership affects the integrity of financial statements

Managerial ownership refers to the shares of a company that are held by its management, enabling them to function both as shareholders and as decision-makers within the company. This ownership structure incentivizes management to present reliable and transparent financial reports to stakeholders, as the accuracy and integrity of these reports directly impact the company's reputation, financial standing, and market value. High managerial ownership fosters a sense of responsibility among managers to ensure that the company's financial performance is portrayed honestly, as they will bear the consequences of any misrepresentation. This alignment of interests typically reduces the likelihood of financial manipulation or misleading reporting, ensuring that the financial statements reflect the true operational health of the company and increasing stakeholders' confidence in the management's ability to lead the company effectively. Thus, managerial ownership plays a vital role in promoting ethical and transparent financial reporting, contributing to a more accurate reflection of the company's financial condition. Managers who hold a larger proportion of shares are generally more accountable in managing the company. (Santia & Afriyenti, 2019; Susilawati & Murwaningsari, 2021); Suzan & Wulan, 2022); Cahyo et al., 2022)

$\mathbf{H_2}$**:** Managerial ownership affects the integrity of financial statements

Regulation (Otoritas Service Finance Number 57/POJK.04/2017 About Application Corporate Governance Effect That Do Activities Effort As Guarantor Emission Effect And Intermediary Merchant Effect , 2017) Every management action is reported to shareholders, creating a system of accountability that encourages management to make decisions with greater caution and responsibility. Since shareholders have access to the financial reports, they can assess the outcomes of these decisions and determine if the company is experiencing positive or negative developments. This transparency fosters trust between management and shareholders, as shareholders rely on these reports. Consequently, the knowledge that shareholders are monitoring the results of their decisions can act as a motivating factor for management to prioritize accuracy, integrity, and long-term success in their financial reporting and overall decision-making process. This oversight mechanism ensures that any deviations from expected performance are quickly identified, prompting corrective actions when necessary. In agency theory, shareholders are often disadvantaged because the company's internal information is inconsistent. Thus, an independent commissioner makes it easier for investors to obtain information from within the company about management actions and decisions. Independent commissioners from outside the company work as supervisors, mediators, and advisors in creating (Parents et al., 2018); (Meiryani et al., 2023)Fahmi & Jeremiah (2023); Fitrianingsih et al. (2023); Parinduri et al. (2018); Sembiring et al. (2022)

$\mathbf{H_3}$**:** Independent commissioners affect the integrity of financial statements

To helps identify issues that require the board of commissioners' attention, as they play a crucial role in overseeing the management’s actions and ensuring that the company operates in line with its governance principles. The board of commissioners reviews the financial reports and performance metrics to assess whether management is making decisions. If discrepancies or concerning trends are found in the reports, the board can intervene by addressing these issues, providing guidance, and ensuring corrective actions are taken. This ongoing oversight ensures that any financial or operational issues are promptly detected and dealt with, enhancing the overall governance and accountability of the company.(Otoritas Service Finance Number 55/POJK.04/2015) *a good corporate governance* structure. The audit committee's role can protect shareholders from manipulation. The committee assists the commissioner in improving the quality of financial statements by regularly supervising managers so that they do not manipulate financial statements. Fahmi & Jeremiah (2023), Keeping Up With the Kardashians et al. (2023); Susilawati & Murwaningsari (2021).

$\mathbf{H_4}$**:** Audit committee affects the integrity of financial statements

As a result, the increased time spent on disclosures may inadvertently lead to financial statement manipulation, as management may attempt to present the company's performance in a more favorable light to meet shareholder expectations or regulatory requirements. This pressure to provide more comprehensive or positive disclosures could encourage the manipulation of financial data, such as inflating revenues, delaying expenses, or altering valuations, to portray a healthier financial position than what truly exists. Consequently, such actions undermine the integrity of the financial reports, as the information provided no longer reflects the company's actual performance and financial health, but rather a distorted version meant to appease stakeholders. This manipulation compromises the transparency and reliability of the financial statements, eroding trust and potentially resulting in long-term reputational and legal consequences for the company. In positive accounting theory, the (Suzan & Wulan, 2022) *The debt covenant* hypothesis explains that businesses with high debt levels tend to use accounting methods that can increase profits. This is because with a high level of debt, interest on the debt will also be high, so the profits generated are expected to offset the high interest

costs. In addition, high profits are also needed to align debt renegotiation costs and other costs related to debt transactions with creditors. Research conducted by found that. Cahyo et al. (2022) ;Destika & Salim (2021); Suzan & Wulan (2022) *leverage* affects the integrity of financial statements.
H_5: *Leverage* affects the integrity of financial statements

Financial distress is when a company faces serious financial problems, usually due to difficulties meeting its financial obligations, such as paying debts or operational costs. Companies that experience *financial distress* often face the risk of bankruptcy or liquidation. According to positive accounting theory, the level of accounting conservatism can be affected by financial difficulties (Fatiha & Triyanto, 2021) Managers will lower expenses and increase savings to reduce financial risks in financial distress. This can influence accounting decisions and allow manipulation of financial statements to increase revenue and reduce costs. Research conducted and found that (Saksakotama & Cahyonowati, 2014) Fatiha & Triyanto (2021) Tanuwijaya & Dwijayanti (2022)*financial distress* affects the integrity of financial statements.
H_6: *Financial Distress* affects the integrity of financial statements

A KAP is considered large if it is part of the Big Four, has branches, serves large corporate clients, and employs more than 25 experts. On the other hand, a KAP is classified as small if it does not have branches, serves smaller companies, and has fewer than 25 experts. Companies audited by the (Selviana & Wenny, 2021)*big four* KAP are considered to be good audit quality providers with a good reputation and are more independent when compared to *non-big four KAP*(Maulana, 2020). The quality of the resulting audit is expected to reduce opportunistic management behavior, agency problems, material misrepresentation, and information inconsistencies. The implementation of *a good corporate governance* structure will provide maximum supervision of the company, so that management will work according to its responsibilities if quality audits support it. In addition, companies that are experiencing leverage and *financial distress* but are audited by a good audit firm will show financial statements with integrity. Azizah et al. (2023) Barokah et al. (2023) leverage partially to the integrity of financial statements. Therefore, the hypothesis used by the researcher is as follows:

H_7: The size of public accounting firms strengthens the relationship of institutional ownership to the integrity of financial statements
H_8: The size of public accounting firms strengthens the relationship of managerial ownership to the integrity of financial statements
H_9: The size of public accounting firms strengthens the relationship of independent commissioners to the integrity of financial statements
H_{10}: The size of public accounting firms strengthens the relationship of the audit committee to the integrity of financial statements
H_{11}: The size of public accounting firms strengthens the relationship *between leverage* to the integrity of financial statements
H_{12}: The size of public accounting firms strengthens the relationship *between financial distress* and the integrity of financial statements

Research Model. Based on the description above, a research model was prepared that would explain the relationship between variables in the research.

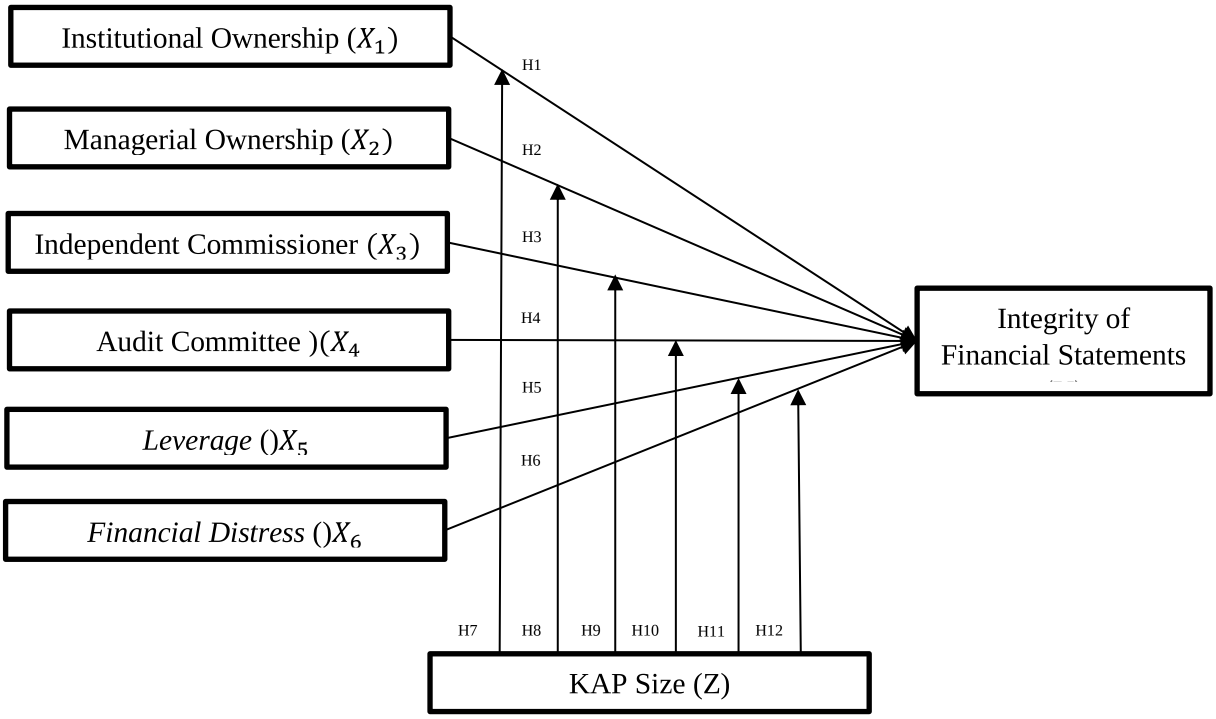

Figure 1. Research Model
Source: data processed, 2024.

RESEARCH METHOD

Population and Sample

The target population in this study is 823 public companies on IDX in 2022 with 11 sectors. The sample selection in this study uses the *purposive sampling* method, which is a sample selection technique according to certain criteria. The sampling criteria are: (1) Public companies listed on the IDX in 2022 totaling 823 companies, (2) Companies that do not contain complete information related to the data needed by researchers and incomplete companies publish annual reports based on the 2022 observation period as many as 272 companies, (3) *Outlier* data totaling 60 companies. The number of companies that meet the criteria is 491 companies.

Operational Definition and Variable Measurement

This concept of conservatism is applied in measuring the integrity of financial statements because conservatism is a principle in the preparation of financial statements that apply prudential measures (Mahendra & Syofyan, 2023; Mayangsari, 2003; Meiryani et al., 2023) *(Understate)* so that the risk is less than that of *overstate financial statements* (Saksakotama & Cahyonowati, 2014) . The proxies used are as follows: (Givoly & Hayn, 2000)

$$C_{it}=\frac{(NI_{it}\text{-}\ CFO_{it})\ x\ (-1)}{TA_{it}} \qquad \text{.......... (1)}$$

If the final result of the calculation shows a negative value, it is said to be conservative, which means high integrity, while a positive value is said to be non-conservative, which means low integrity.

Institutional ownership refers to the shares held by organizations: (Meiryani et al., 2023)

$$Kinst = \frac{Number\ of\ Institutional\ Shares}{\text{Total Shares in circulation}} \ldots\ldots\ldots\ldots\ldots \quad (2)$$

Managerial ownership refers to the shares of a company that are owned by its management, allowing them to be both shareholders and decision-makers within the company: (Meiryani et al., 2023)

$$KM = \frac{\text{Number of Managerial Shares}}{Total\ Shares\ in\ circulation} \ldots\ldots\ldots\ldots\ldots \quad (3)$$

Independent commissioners are elected members from outside the company and have the purpose of supervising and assessing the achievement of the company's performance as a whole: (Meiryani et al., 2023)

$$Kindep = \frac{\text{Number of Independent Commissioners}}{\text{Total Board of Commissioners}} \ldots\ldots\ldots\ldots\ldots \quad (4)$$

The audit of financial statements, namely standards that are ensured to be in accordance with applicable policies have been met and assess whether the existing reports have been presented with reliable information and known by audit committee members: (Meiryani et al., 2023)
KA = Number of Audit
Committees... (5)
The *leverage* ratio is a ratio used to measure how much debt the company must finance to fulfill its assets: (Destika & Salim, 2021)

$$Lev = \frac{Total\ Debt}{Total\ Assets} \ldots\ldots\ldots\ldots\ldots \quad (6)$$

Financial distress refers to a situation where a company's financial condition is in a problematic or crisis state. ():$X_1X_2X_3X_4X_5$ (Fatiha & Triyanto, 2021)
Z = 1.2 + 1.4+ 3.3 + 0.6 + 1.0..

(6)$X_1X_2X_3X_4X_5$

The size of the KAP is a measure used to categorize firms into two group (Inspired by Wenny & Wenny, 2021). The size of a public accounting firm is measured using a nominal scale, namely:

Value 1 = *KAP big four* and Value 0 = KAP *non big four* .... (7)

Data Analysis Techniques

This study using SPSS Version 29 software for data analysis. Below is the formula used to construct the regression equation:

Multiple Linear Regression Analysis

$ILK = \alpha + \beta_1 Kinst + \beta_2 KM + \beta_3 Kindep + \beta_4 KA + \beta_5 Lev + \beta_6 FD + €$

Moderation Regression Analysis

$ILK = \alpha + \beta_1 Kinst + \beta_2 KM + \beta_3 Kindep + \beta_4 KA + \beta_5 Lev + \beta_6 FD + \beta_7 UKAP + \beta_8 Kinst.UKAP + \beta_9 KM.UKAP + \beta_{10} Kindep.UKAP + \beta_{11} KA.UKAP + \beta_{12} Lev.UKAP + \beta_{13} FD.UKA + €$

Information:
FIRST = Integrity of Financial Statements
A = Constant
β_1-β_{13} = Regression Coefficient
Kinst = Institutional Ownership
Kindep= Independent Commissioner
Ka = Audit Committee
Lev = *Leverage*
FD = *Financial Distress*
UKAP = Size of Public Accounting Firm
€ = *Error*.

RESULT AND DISCUSSION

The results can be seen in **Table 1** outlined below.

Table 1. Descriptive Statistical Test Results

Variable	N	Minimum	Maximum	Mean	Std. Deviation
Institutional Ownership (X1)	491	.0000	.9998	.70802	.27012
Managerial Ownership (X2)	491	.0000	.7651	.02343	.07771
Independent Commissioner (X3)	491	.2500	1.0000	.42737	.11084
Audit Committee (x4)	491	1	6	3.03	.340
Leverage (X5)	491	.0002	101.8660	.65950	4.58898
Financial Distress (X6)	491	-284.5403	3693.5581	11.40787	168.13907
Size of Public Accounting Firm (Z)	491	0	1	.25	.435
Integrity of Financial Statements (Y)	491	.-2027	.1909	.-03172	.05969

Table 1 presents for several variables in the study. There are 491 observations for each variable, with varying minimum and maximum values.

Table 2. Frequency of Public Accounting Firm Size

Types of KAP	Dummy Value	Number of Companies	Percentage
Big Four	1	124	25,2%
Non Big Four	0	367	74,8%
Total		491	100%

Source: data processed, 2024

Based on **Table 2** above, 124 companies, or 25.2% of the total 491 companies studied, use the Big Four public accounting firms. Meanwhile, 367 companies, or 74.8% of the total 491 companies studied, use non-Big Four public accounting firms. This means that the number of companies using the Big Four KAP is less than the number of companies using the non-Big Four *KAP*.

Test of normality. The results **Table 3** below:

Table 3. Normality Test Results

One-Sample Kolmogorov-Smirnov Test	Unstandardized Residual
N	491
Test Statistic	.039
Asymp. Sig. (2-tailed)	.073c

Source: data processed with SPSS 29 (2024)

Table 3 shows that Asymp.Sig for testing One-Sample Kolmogorov-Smirnov is 0.073. The test results showed that the residual data in this study was normally distributed.

Multicollinearity Test. To detect the problem of multicollinearity is to use the calculation of *a* tolerance and *a* VIF < 10. The results in **Table 4** below.

Table 4. Multicollinearity Test Results

Variable	Collinearity Statistics	
	Tolerance	BRIGHT
Institutional Ownership (X1)	.754	1.327
Managerial Ownership (X2)	.798	1.252
Independent Commissioner (X3)	.980	1.020
Audit Committee (x4)	.978	1.022
Leverage (X5)	.922	1.085
Financial Distress (X6)	.927	1.079
Size of Public Accounting Firm (Z)	.921	1.086

Source: data processed with SPSS 29 (2024)

Table 4 presents the tolerance values range from 0.754 (for institutional ownership) to 0.980 (for independent commissioner), indicating that multicollinearity is not a significant issue. The VIF values, which are the inverse of the tolerance values, range from 1.020 (for independent commissioner) to 1.327 (for institutional ownership). The data was processed using SPSS 29 (2024).

Heteroscedasticity Test. The heteroscedasticity use *The White* test can be done by regression of residual squares (U^2t) (Ghozali, 2018)

Table 5. Heteroscedasticity Test Results (White Test)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.165a	.027	-.001	.00544
b. Dependent Variable: U2T				

Source: data processed with SPSS 29 (2024)

In Table 5 it is calculated using = (n x) where n : 491 and : 0.027. The calculation results were obtained as (491 x 0.027 = 13.257). The number of independent and moderator variables is 7, which means df = 7, so that the table result is 14.067. Which can be concluded that the white test does not have heteroscedasticity symptoms.$C^2R^2R^2C^2C^2C^2C^2$

Regression Results

The results are presented in **Table 6** :

Table 6. Regression Test Results

Variable	Model I (Direct)			Model II (Moderation)		
	B	**t**	**Mr.**	**B**	**t**	**Mr.**
(Constant)	-.009	-.594	.553	-.023	-1.571	.117
Institutional Ownership (X1)	.001	.228	.820	.008	1.394	.164
Managerial Ownership (X2)	-.080	-3.975	.000	-.052	-1.004	.316
Independent Commissioner (X3)	.022	1.745	.082	.025	1.701	.090
Audit Committee (x4)	-.013	-3.247	.001	-.008	-1.908	.057
Leverage (X5)	.026	6.179	.000	.014	2.065	.040
Financial Distress (X6)	4.777E-5	.358	.721	-.001	-2.230	.026
Size of Public Accounting Firm (Z)	-	-	-	-.033	-2.561	.011
X1*Z	-	-	-	-.003	-1.059	.290
X2*Z	-	-	-	-.001	-.332	.740
X3*Z	-	-	-	-4,830E-5	-.023	.981
X4*Z		-	-	-.004	-1.861	.063
X5*Z	-	-	-	.006	1.977	.049
X6*Z	-	-	-	.014	2.348	.019
Prob (F-Statistic)	-	-	.000b	-	-	.000b
Adjusted R-Square	-	-	.127	-	-	.172

Source: data processed with SPSS 29 (2024)

The model of multiple regression equations (direct model) resulting from this study can be described as follows:

ILK = -0,009 + 0,001Kinst – 0,080KM + 0,022Kindep – 0,013KA + 0,026Lev + 0,000047FD + €

Model The moderation regression equation resulting from this study can be described as follows:

ILK = -0,023 + 0,008Kinst -0,052KM + 0,025Kindep – 0,008KA + 0,014FD – 0,001FD – 0,033UKAP – 0,003Kinst*UKAP – 0,001KM*UKAP – 0,000048Kindep*UKAP – 0,004KA*UKAP + 0,006Lev*UKAP + 0,014FD*UKAP + €

Model feasibility test (Test F) As shown in Table 6, for both Model I (Direct) and Model II (Moderation) is 0.000. So, it can be concluded that the regression model used in this study is appropriate.

Uji The coefficient of determination (*Adjusted R^2*) Value *Adjusted R2* Model I (direct) on **Table 6** showing a figure of 0.127 or 12.7%.

The partial test (t-test) in Table 6, Model I (direct) and Model II (moderation), the t-test indicates that the size of public accounting firms can moderate the relationship between every variables.

The Effect of Institutional Ownership on the Integrity of Financial Statements

The regression analysis reveals a very low t-value and a probability value greater than the significance threshold, indicating that there is no statistically significant impact. This suggests that the variable being tested does not have a meaningful effect on the outcome being studied, and any observed relationship may be due to chance rather than a real, substantive influence. In other words, the results imply that the factor in question does not contribute significantly to the variation in the dependent variable, and further investigation or alternative factors may be needed to better understand the dynamics at play. Additionally, the study observed that some companies in the sample lack institutional investors, further explaining why institutional ownership does not influence the integrity of their financial reporting.

Nurbaiti et al., (2021), Fahmi & Jeremiyah (2023), Santia & Afriyenti (2019), Meiryani et al., (2023), and Rosyidah et al., (2022). The large percentage of shares of institutional investors does not necessarily directly impact the company's supervision, especially in its financial reporting. In addition, in this research data, institutional investors have not been able to reduce agency conflicts in the form of differences of interest, because institutional investors usually only invest their capital without influencing the company manager in decision-making. However, Parinduri et al. (2018), Susilawati (2021), Nugraheni (2021), and Cahyo et al. (2022), who found that institutional ownership impact the integrity of financial statements.

The Effect of Managerial Ownership on the Integrity of Financial Statements

The regression analysis indicates a negative relationship, supported by a strong t-value and low significance probability. The study, based on data from a large number of companies, concludes that managerial ownership plays crucials in aligning the interests of agents and principals, thereby influencing the integrity of the financial statements.

Susilawati & Murwaningsari (2021), Suzan & Wulan, and Cahyo et al., (2022) also presented similar research results. This refers to the shares or stakes that managers hold in a company, which can affect the accuracy and reliability of the financial reports. This alignment can lead to more accurate and honest financial reporting, as managers are incentivized to act in the best interests of both the company and its investors. When managers hold shares in the company, their personal financial outcomes become closely tied to the company's performance, encouraging them to prioritize long-term stability and transparency. Moreover, managerial ownership helps reduce the risk of financial statement manipulation, as managers are less likely to engage in deceptive practices that could ultimately harm their own investment. The potential personal consequences of poor decisions serve as a deterrent, fostering a stronger sense of responsibility and ethical behavior in financial reporting. However, Fahmi & Jeremiah (2023), Santia & Afriyenti (2019), Parinduri et al., (2018), Nurbaiti et al., (2021), Meiryani et al., (2023), and Rosyidah et al. (2022) found different results.

The Influence of Independent Commissioners on the Integrity of Financial Statements

This finding suggests that the presence of independent commissioners alone is not sufficient to ensure financial statement transparency and reliability. Managerial ownership fosters alignment between the interests of managers and shareholders, which can lead to more accurate and transparent financial reporting. When managers own shares in the company, their personal financial well-being is directly tied to the company's performance, motivating them to pursue long-term stability and uphold reporting integrity. This ownership structure reduces the likelihood of financial statement manipulation, as managers are less inclined to engage in actions that could damage the firm and, by extension, their own investment. The potential personal consequences act as a deterrent, promoting accountability and ethical behavior in financial disclosure practices.

This suggests that the role of independent commissioners in the company may primarily serve to meet regulatory requirements. Independent commissioners may fail to carry out their supervisory duties and functions effectively in overseeing the company's performance. One possible reason is a lack of commitment to the company or limited involvement in corporate governance processes. Additionally, some independent commissioners may not exercise adequate oversight of the company's financial activities, which can weaken their role in ensuring transparency and accountability, despite their formal presence on the board. However, research states the opposite. Sidauruk et al. (2021)Tanuwijaya& Dwijayant (2022)Pratika & Primasari (2020) Fahmi & Jeremiah (2023) Meiryani et al. (2023)Sembiring et al. (2022)Parents et al. (2018)

The Influence of the Audit Committee on the Integrity of Financial Statements

This indicates that the audit committee plays a critical role in ensuring the accuracy and reliability of financial reports by overseeing the company's financial reporting processes. The audit committee is responsible for reviewing financial statements, monitoring internal controls, and ensuring that audits are conducted effectively and independently. By doing so, it helps identify potential discrepancies, ensures compliance with relevant regulations, and mitigates the risks of fraud or errors. The committee's involvement enhances the overall transparency of the financial reporting process, fostering trust among stakeholders and contributing to the integrity of the company's financial disclosures.

Upheld through comprehensive and transparent documentation that verifies the audit process, coupled with audits that are both independent and professional. The effectiveness of audit committees is enhanced by their number within a company, as they are crucial in overseeing financial reporting. Agency theory provides valuable insights into the traits of an effective audit committee, highlighting its role in minimizing conflicts of interest and strengthening the integrity of financial statements. The results of this study support previous research, which emphasizes the vital role of audit committees in maintaining the integrity of financial statements through independent reviews and evaluations of the board of directors' activities. This reinforces the view that audit committees serve as an essential mechanism for enhancing corporate governance and ensuring transparent and trustworthy financial reporting. In this process, the audit committee must ensure that the financial statements are accurate, reliable, and free from errors or fraud. During the audit process, the audit committee must ensure that all audit procedures and their results are fully and clearly documented in the audit working paper. The audit committee must also have appropriate experience and education in the fields of accounting, finance, taxation, management, and computers. Fahmi & Jeremiah (2023) Sembiring et al. (2022)Nugraheni (2021)Tanuwijaya & Dwijayanti (2022)Parents et al. (2018)

The Effect of *Leverage* on the Integrity of Financial Statements

Companies with debts are likely to prioritize ethical standards in financial reporting because they understand that manipulation or dishonesty in financial statements can have severe consequences. Inaccurate or misleading financial information could harm their reputation with creditors, investors, and other stakeholders, potentially leading to loss of trust and financial support. Additionally, such practices can jeopardize the company’s long-term survival by triggering legal or regulatory penalties, damaging relationships with key partners, or affecting stock prices. Therefore, companies with significant debt obligations have a strong incentive to maintain transparency and honesty in their financial reporting to protect their credibility and ensure continued access to capital. As a result, companies are more likely to follow high ethical standards when creating financial reports. On average, the leverage level of the companies studied is 65.95% of total assets. This implies that a high level of *leverage* can increase the company's financial risk due to its obligation to pay interest and principal debt.

The research presented the same results as the leverage variable. Cahyo et al. (2022) Suzan & Wulan (2022) Companies with high *leverage* may be more willing to disclose financial information more transparently because they recognize that stakeholders, such as investors and creditors, are greatly interested in understanding the risks associated with corporate debt. Therefore, companies may be more willing to disclose complete and accurate information to gain stakeholder trust.. Pratika & Primasari (2020)Parents et al. (2018) *leverage* does not affect the integrity of financial statements.

The Effect of *Financial Distress* on the Integrity of Financial Statements

The significance probability is higher than the chosen threshold, which means financial distress does not influence the integrity of the reports. Additionally, the Altman Z-Score values for the companies studied were positive, indicating that these companies are in good financial health and do not face significant bankruptcy risks. This financial stability may further encourage ethical financial reporting practices, as companies with strong performance have less incentive to manipulate their financial statements.

Nurbaiti et al. (2021)Destika & Salim (2021) Accurate financial statements rely on adherence to strict accounting principles, compliance with relevant financial reporting regulations, and the application of strong ethical practices in financial reporting. These components ensure that financial data is presented fairly, without manipulation or misrepresentation, and reflects the true financial health of the company. By following established accounting standards and regulatory requirements, companies enhance the reliability of their reports, which in turn fosters trust with investors, regulators, and other stakeholders. Ethical practices, such as transparency and integrity in reporting, further contribute to the accuracy and reliability of financial statements, safeguarding the company's reputation and ensuring accountability. However, the results of the study state the opposite, that Tanuwijaya & Dwijayanti (2022), Fatiha & Triyanto (2021), *financial distress* affects the integrity of financial statements.

The Effect of Institutional Ownership on the Integrity of Financial Statements with the Size of Public Accounting Firms as a Moderation Variable

The public accounting firm does not strengthen the relationship between institutional ownership and the integrity of financial statements. This suggests that the mere presence or reputation of an external auditor may not have a substantial impact on how institutional ownership influences financial reporting practices. This could be due to varying levels of auditor independence or the complex dynamics of corporate governance, where other factors may play a more significant role in shaping financial transparency. Additionally, the data indicates that a significant portion of audits is conducted by non-Big Four accounting firms, which raises concerns about audit quality. This implies that the quality of audits may not be optimal, potentially undermining the effectiveness of institutional ownership in ensuring accurate and reliable financial reporting. Kusumawardani et al. (2021).

The Effect of Managerial Ownership on the Integrity of Financial Statements with the Size of Public Accounting Firms as a Moderation Variable

The research findings were consistent, showing that audit quality does not enhance the impact of managerial ownership on the integrity of financial statements. This suggests that, despite the presence of high-quality audits, the influence of managerial ownership on financial reporting practices remains limited. One possible explanation is that managerial ownership may lead to conflicts of interest or biased decision-making, where managers with significant ownership stakes might prioritize personal financial benefits over transparent reporting. Additionally, even with robust audit procedures, auditors may face challenges in fully mitigating the influence of such biases, especially if there is insufficient independence or a lack of effective corporate governance mechanisms to ensure objectivity. As a result, the expected positive relationship between audit quality and the integrity of financial statements may not materialize when strong managerial ownership is present, highlighting the complexities of balancing ownership interests and financial transparency. Public accounting firms act as mediators between two parties (Barokah et al. (2023) *agents* and *principles*) with different interests and functions to reduce agency costs arising from selfish behavior by agents (managers), but may not necessarily be able to improve integrity in financial reporting.

The Influence of Independent Commissioners on the Integrity of Financial Statements with the Size of Public Accounting Firms as a Moderation Variable

This results suggesting that external auditor scale or reputation alone may not significantly influence how independent oversight translates into transparent reporting. This suggests that factors such as the effectiveness, independence, and expertise of the independent commissioners themselves play a more crucial role in maintaining the transparency and reliability of financial reporting. Even if a large and reputable public accounting firm is involved, it does not necessarily improve the ability of independent commissioners to oversee financial activities or ensure the accuracy of financial statements. The findings imply that the internal governance mechanisms, including the active participation of independent commissioners, are more critical in upholding the integrity of financial reports than the external auditor's size or reputation. Even with a public accounting firm known for its strong audit quality, it does not seem to impact the ability of independent commissioners to influence the integrity of the financial statements. This indicates that the quality of the audit alone is not enough to encourage independent commissioners to effectively carry out their supervisory role within the company.

The Influence of the Audit Committee on the Integrity of Financial Statements with the Size of Public Accounting Firms as a Moderation Variable

This suggests that factors such as the effectiveness of the audit committee, including its independence, expertise, and level of involvement in overseeing financial reporting, play a more critical role in ensuring financial statement integrity than the size or reputation of the accounting firm conducting the audit. It implies that even smaller or less renowned accounting firms can contribute to maintaining financial transparency, provided the audit committee is strong and committed to its oversight functions Kusumawardani et al. (2021) This suggests that the audit committee's effectiveness in ensuring the accuracy and transparency of financial reports may depend more on internal factors, such as its structure, independence, and active engagement, than on the size or reputation of the external auditor. While a large, well-known public accounting firm may contribute to audit quality, the audit committee's role in overseeing financial reporting processes, ensuring adherence to accounting standards, and addressing potential issues within the organization is fundamental. Its ability to identify risks, ensure compliance, and promote ethical financial reporting practices is more closely tied to the committee's own capabilities and involvement rather than the external auditor's influence. Therefore, regardless of whether a Big Four or non-Big Four firm is involved, the audit committee's role in overseeing financial reporting remains crucial in upholding the integrity of the statements.

The Effect of *Leverage* on the Integrity of Financial Statements with the Size of Public Accounting Firms as a Moderation Variable

This, in turn, enhances the accuracy and reliability of financial reporting in firms with higher levels of debt. When a reputable public accounting firm is involved, it provides greater assurance to stakeholders that financial statements are prepared with greater transparency and adhere to rigorous standards. In companies with significant debt, the pressure to maintain investor and creditor trust is heightened, making it crucial to present reliable financial information. A high-quality audit can mitigate the risks of financial misreporting and ensure that the company's financial position is accurately reflected, which is vital for maintaining credibility and securing continued financial support. The involvement of a larger, more reputable firm could provide additional assurance to stakeholders that financial statements are prepared with greater transparency and adhere to higher standards, particularly in companies facing the pressures of leverage. This suggests that a larger public accounting firm has an influence on how leverage affects the integrity of financial reports. In other words, having a bigger public accounting firm involved in auditing helps reduce the risk of manipulation or distortion of financial data, especially in cases where there may be pressure to use leverage unethically.

The Effect *of Financial Distress* on the Integrity of Financial Statements with the Size of Public Accounting Firms as a Moderation Variable

The test results revealed that the probability value was significantly lower than the established threshold, indicating that the size of the public accounting firm plays a key role in reinforcing the connection between financial distress and the integrity of financial statements. A larger public accounting firm, in particular, contributes to minimizing the likelihood of financial data manipulation, especially in times of financial hardship. This suggests that when a company faces significant financial challenges, the engagement of a well-established public accounting firm can help ensure that management adheres to proper financial reporting practices and maintains transparency in the face of financial pressure.

.

CONCLUSION

This study explores various factors influencing the integrity of financial statements, highlighting the roles of institutional and managerial ownership, independent commissioners, audit committees, leverage, financial distress, and public accounting firm size. The findings indicate that institutional ownership does not significantly affect financial reporting integrity, as institutional investors often lack the direct involvement or influence in decision-making necessary to impact transparency. In contrast, managerial ownership aligns the interests of managers and shareholders, potentially improving the accuracy and reliability of financial statements. However, the effectiveness of independent commissioners in ensuring financial integrity was limited, as their low involvement and lack of commitment may undermine their supervisory role. The audit committee, on the other hand, plays a crucial role in maintaining the quality of financial reports, with strong evidence supporting its effectiveness in overseeing corporate disclosures. Leverage, while not universally affecting financial integrity, was shown to be influenced by the size of the public accounting firm, with larger firms strengthening the relationship between leverage and reporting transparency. Financial distress did not appear to significantly impact financial reporting, suggesting that companies in stable financial health maintain ethical reporting standards despite challenges. Furthermore, the study found that the size of the public accounting firm, whether Big Four or not, did not enhance the effectiveness of certain corporate governance mechanisms, such as institutional ownership or audit committees, in ensuring accurate financial statements. Ultimately, the study emphasizes the complexity of these relationships, with internal factors, such as corporate governance structures, playing a more significant role than external influences like the size of the accounting firm.

This research is expected to contribute to the development of science. For academics and practitioners, it is hoped that through this research, they can understand more deeply the principles and concepts underlying the integrity of financial statements. For companies listed on the Indonesia Stock Exchange, this research can help companies improve the quality of their financial reports. Thus, this can increase investors' confidence in the company and increase their interest in investing. For Financial Services Authorities, this research can provide valuable insights for financial services authorities in developing more effective policies and regulations. With a deeper understanding of the integrity of financial statements, authorities can design a more robust regulatory framework and strengthen the necessary oversight measures.

REFERENCES

Ayuningtyas, D. (2019, June 28). *Ini Awal Biang Kerok Masalah Laporan Keuangan Garuda*. Cnbcindonesia.Com.

Azizah, F. N., Hermi, & Firdayenti. (2023). Pengaruh Financial Distress, Audit Tenure, dan Komisaris Independen Terhadap Integritas Laporan Keuangan Dengan Kualitas Audit Sebagai Variabel Moderasi. *Journal of Economics and Business*, *3*, 295–309.

Barokah, L. N., Malikah, A., & Mawardi, M. C. (2023). Pengaruh Kepemilikan Manajerial, Komite Audit, dan Leverage Terhadap Integritas Laporan Keuangan dengan Kualitas Audit Sebagai Variabel Moderasi. *Jurnal Ilmiah Riset Akuntansi*, *12*, 1298–1308.

Cahyo, R. D., Murni, Y., & Azizah, W. (2022). Determinan Integritas Laporan Keuangan. *Jurnal Akuntansi Dan Keuangan*, *4*, 1–10.

Cintia, & Khairani, S. (2022). Pengaruh Karakteristik Dewan Komisaris, Ukuran KAP dan Manajemen Laba Terhadap Integritas Laporan Keuangan. *Publikasi Riset Mahasiswa Akuntansi*, *3*, 119–130.

Destika, S., & Salim, S. (2021). Faktor-Faktor Yang Mempengaruhi Integritas Laporan Keuangan Pada Perusahaan Manufaktur. *Jurnal Ekonomi Universitas Tarumanegara*, 227–247.

Fahmi, K., & Jeremiah, A. (2023). Pengaruh Good Corporate Governance Terhadap Integritas Laporan Keuangan (Perusahaan BUMN yang terdaftar di BEI Periode 2016-2020). *Jurnal Riset Perbankan, Manajemen Dan Akuntansi*, *7*, 23–29.

Fatiha, R. D., & Triyanto, D. N. (2021). Pengaruh Enterprise Risk Management, Financial Distress dan Kualitas Audit Terhadap Integritas Laporan Keuangan Pada Perusahaan Sektor Transportasi Yang Terdaftar DI Bursa Efek Indonesia Periode 2018-2020. *E-Proceeding of Management Universitas Telkom Bandung*, *8*, 8233–8241.

Fitrianingsih, D., Salam, A. F., Fidziah, & Novantari, L. (2023). The Effect Of Independent Commissioners, Audit Committees and Financial Distress On The Integrity Of Financial Statements. *Jurnal Ekonomi SEAN Institute*, *12*, 1431–1439.

Ghozali, I. (2018). *Aplikasi Analisis Multivariate Dengan Program IBM SPSS 25*. Badan Penerbit Universitas Diponegoro.

Givoly, D., & Hayn, C. (2000). The changing time-series properties of earnings, cash flows and accruals: Has financial reporting become more conservative. *Journal of Accounting and Economics 29*, 287–320.

IAI. (2022). *Pernyataan Standar Akuntansi Keuangan (PSAK)*. Ikatan Akuntan Indonesia.

Jensen, M. C., & Meckling, W. H. (1976). Theory of the Firm: Managerial Behavior, Agency Costs and Ownership Structure. *Journal of Financial Economics*, *3*, 305–360.

Kartikahadi, H., Sinaga, R. U., Leo, L., Syamsul, M., Siregar, S. V., & Wahyuni, E. T. (2023). *Akuntansi Keuangan Berdasarkan SAK Berbasis IFRS* (Edisi 4). Ikatan Akuntan Indonesia.

Kusumawardani, L., Hernawati, E., & Nugraheni, R. (2021). Pengaruh Corporate Governance Terhadap Integritas Laporan Keuangan Dengan Kualitas Audit Sebagai Variabel Moderasi. *Konferensi Riset Nasional Ekonomi, Manajemen,Dan Akuntansi*, *2*, 1586–1598.

Mahendra, C. A., & Syofyan, E. (2023). Pengaruh Financial Distress, Audit Report Lag dan Audit Tenure Terhadap Integritas Laporan Keuangan : Studi Empiris Pada Perusahaan BUMN yang terdaftar di Bursa Efek Indonesia. *Jurnal Eksplorasi Akuntansi*, *5*, 385–397.

Maulana, V. (2020). *Pengaruh Ukuran KAP, Kepemilikan Manajerial , dan FInancial Distress Terhadap Integritas Laporan Keuangan Studi Kasus Pada Perusahaan Indeks LQ45 Periode 2014-2019* [Akuntansi]. Universitas Islam Negeri Syarif Hidayatullah.

Mayangsari, S. (2003). Analisis Pengaruh Independensi, Kualitas Audit, Serta Mekanisme Corporate Governance Terhadap Integritas Laporan Keuangan. *Simposium Nasional Akuntansi Surabaya*.

Meiryani, Fahlevi, M., Robbani, A. I., Winoto, A., Salim, G., Purnomo, A., & Lusianah. (2023). Factors Affecting The Integrity Of Financial Statements. *Corporate Governance and Organizational Behaviour Review*, *7*(3), 211–233.

Nugraheni, R. (2021). Analisis Penerapan Corporate Governance, Kualitas Audit dan Pengungkapan CSR Serta Ukuran Perusahaan Terhadap Integritas Laporan Keuangan. *Syntax Idea*, *3*, 2179–2195.

Nurbaiti, A., Lestari, T. U., & Thayeb, N. A. (2021). Pengaruh Corporate Governance, Financial Distress dan Ukuran Perusahaan Terhadap Integritas Laporan Keuangan (Studi Pada Perusahaan Sektor Properti, Real Estate, dan Kontribusi Bangunan yang Terdaftar di Bursa Efek Indonesia Periode 2014-2018). *Jurnal Ilmiah Manajemen, Ekonomi Dan Akuntansi*, *5*, 758–771.

Otoritas Jasa Keuangan Nomor 55/POJK.04/2015 Tentang Pembentukan Dan Pedoman Pelaksanaan Kerja Komite Audit, Pub. L. No. 55, 1 (2015).

Otoritas Jasa Keuangan Nomor 57/POJK.04/2017 Tentang Penerapan Tata Kelola Perusahaan Efek Yang Melakukan Kegiatan Usaha Sebagai Penjamin Emisi Efek Dan Perantara Pedagang Efek, Pub. L. No. 57, Otoritas Jasa Keuangan Republik Indonesia 1 (2017).

Parinduri, A. Z., Pratiwi, R. K., & Purwaningtyas, O. I. (2018). Analysis of Corporate Governance, Leverage and Company Size on the Integrity of Financial Statements. *Indonesian Management and Accounting Research*, *17*, 18–34.

Pratika, I., & Primasari, N. H. (2020). Pengaruh Komisaris Independen, Komite Audit, Ukuran Perusahaan, Leverage dan Ukuran Kantor Akuntan Publik (KAP) Terhadap Integritas Laporan Keuangan. *Jurnal Akuntansi Dan Keuangan*, *9*, 109–119.

Saksakotama, P. H., & Cahyonowati, N. (2014). Determinan Integritas Laporan Keuangan Perusahaan Manufaktur Di Indonesia. *Diponegoro Journal of Accounting*, *3*, 1–13.

Sandi, F. (2024, April 25). *Audit KAP Lapkeu Indofarma Temukan Fraud & Kerugian Rp 371 M*. Cnbcindonesia.Com.

Santia, A. D., & Afriyenti, M. (2019). Analisis Pengaruh Mekanisme Corporate Governance dan Audit Tenure Terhadap Integritas Laporan Keuangan (Studi Empiris Pada Perusahaan Properti dan Real Estate yang Terdaftar di Bursa Efek Indonesia Tahun 2015-2018). *Jurnal Eksplorasi Akuntansi*, *1*, 1244–1258.

Savitri, E. (2016). Corporate Governance Mechanism and The Moderating Effect of

Independency on the Integrity of Financial Reporting. *Investment Management and Financial Innovations*, *13*(4), 67` – 74.

Selviana, S., & Wenny, C. D. (2021). Pengaruh Audit Tenure, Ukuran KAP, dan Pergantian Auditor Terhadap Integritas Laporan Keuangan (Studi Empiris Pada Perusahaan Sektor Transportasi Yang Terdaftar Di Bursa Efek Indonesia Tahun 2017-2019). *Jurnal Publikasi Riset Mahasiswa Akuntansi*, *2*, 169–182.

Sembiring, E. D., Anggriawan, M. A., & Pertiwi, S. P. (2022). Pengaruh Komite Audit, Komisaris Independen dan Struktur Kepemilikan Terhadap Integritas Laporan Keuangan (Studi Empiris Pada Perusahaan Manufaktur Sub Sektor Kimia Periode 2018-2021). *Indonesian Journal of Business and Management*, *2*, 273–292.

Sidauruk, Y. A., Rini, Y. P., & Yuliadi, E. T. (2021). Analisis Pengaruh Struktur Corporate Governance, Audit Tenure dan Ukuran KAP Terhadap Integritas Laporan Keuangan Real Estate Yang Terdaftar di BEI Tahun 2014-2017. *Jurnal Komunitas Dosen Indonesia*, *3*, 285–298.

Susilawati, S., & Murwaningsari, E. (2021). The Effect of Corporate Governance Mechanism and Submission Quality of Financial Report on the Financial Report Integrity Moderate With Political Connection. *Journal of Humanities and Education Development*, *3*, 53–65.

Suzan, L., & Wulan, D. (2022). Pengaruh Leverage, Kepemilikan Manajerial dan Ukuran Perusahaan Terhadap Integritas Laporan Keuangan. *Jurnal Analisa Akuntansi Dan Perpajakan*, *6*, 127–140.

Tanuwijaya, E. E., & Dwijayanti, S. P. F. (2022). Pengaruh Komite Audit, Dewan Komisaris, Audit Tenure, Spesialis Industri Auditor dan Financial Distress Terhadap Integritas Laporan Keuangan. *Jurnal Ilmiah Mahasiswa Akuntansi*, *11*, 130–143.

Wijaya, T. (2022). Pengaruh Komisaris Independen, Kualitas Audit dan Financial Distress Terhadap Integritas Laporan Keuangan Pada Perusahaan Pertambangan Yang Terdaftar DI BEI Tahun 2018-2020. *Jurnal Ilmiah Ekonomi Dan Bisnis Universitas Multi Data Palembang*, *11*, 185–197.