



**NASKAH AKADEMIS
UNTUK PENYUSUNAN
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PPPK dan KPAP Kementerian Keuangan bermaksud berpartisipasi dalam penyusunan RUU Pelaporan Laporan Keuangan, melalui rekomendasi Kementerian Keuangan cq Usulan KPAP kepada pemerintah NKRI. Pada waktu makalah ini disusun, Tim Kecil KPAP untuk RUU Pelaporan LK sedang bergiat menyajikan gagasan dibentuknya Badan Koordinasi Akuntansi NKRI (*Indonesia Accounting Standard Coordination Board* atau INASCB) yang mengkoordinasi berbagai Dewan dan Komite Penyusunan Standar Akuntansi, antara lain Komite Standar Akuntansi Kepemerintahan (KSAP), Standar Akuntansi Komersial (DSAK), Komite Standar Akuntansi Syariah, Dewan Kebijakan Akuntansi Manajemen (*Management Accounting Policy Board*, sekarang belum ada), Dewan Standar Akuntansi Perpajakan bagi WP (sekarang belum ada), dan kemungkinan mencakupi pula Komite Standar Audit versi IAPI. Gagasan tentang INASB tersebut mungkin juga batal direkomendasikan, sesuai keputusan rapat pleno KPAP di masa depan.

Istilah Pelaporan Keuangan dalam RUU Pelaporan Keuangan berkonotasi dan mencakupi *segala jenis bentuk laporan berdimensi keuangan dan informasi terkait aspek keuangan* seperti pertanggung-jawaban perbendaraan negara, pertanggung-jawaban realisasi anggaran, pertanggung-jawaban kinerja auditor negara, LAKIP dan Laporan Keuangan (LK). Istilah pelaporan keuangan naik daun, mengganti istilah laporan keuangan, tertengarai pada tataran kerangka konseptual SAK versi IFRS dan SAK versi IPSAS. Pada tataran IPSAS, pelaporan keuangan pemerintahan dapat mencakupi sepasang LK & GFS pemerintahan, Laporan Pertanggungjawaban Realisasi APBN/D, Laporan Pertanggungjawaban Perbendaharaan sesuai UU Perbendaharaan Negara, Laporan Pertanggungjawaban Pemeriksaan Keuangan Negara oleh BPK sesuai UU Pemeriksaan Negara, Laporan Pertanggungjawaban Komite Standar Akuntansi Pemerintahan sesuai UU Keuangan Negara, dan pelaporan LK Pemerintahan oleh Pemerintah Pusat dan Pemerintah Daerah sesuai UU Keuangan Negara, ditambah berbagai bentuk laporan lain seperti Laporan Pertanggungjawaban & Kinerja Dana Desa oleh Kementerian Desa, Laporan Pertanggungjawaban Bantuan Sosial oleh Kementerian Sosial.

Awal pembentukan RUU Pelaporan Keuangan NKRI adalah sebagai berikut : Tertengarai bahwa dewasa ini terdapat banyak kewajiban penyampaian laporan keuangan ke berbagai instansi dan kementerian, menimbulkan risiko suatu perusahaan menyampaikan LK gada atau bahkan berbeda kepada pihak atau instansi berbeda, masih rendahnya kepatuhan terkait pelaporan keuangan, maraknya kasus / skandal terkait pelaporan keuangan seperti kesalahan penyajian dan kecurangan penyajian, sehingga mengancam stabilitas sektor keuangan. Pelaporan Keuangan Entitas Swasta (Korporasi) yang merupakan salah satu produk laporan yang dikeluarkan oleh perusahaan, yang informasinya sangat diperlukan oleh para pemangku kepentingan, Baik internal perusahaan maupun eksternal, untuk pengambilan keputusan ekonomi. Dalam rangka mewujudkan ekosistem pelaporan keuangan yang berkualitas, maka dibutuhkan peraturan pelaporan keuangan yang holistik maka diadakan RUU tentang Pelaporan Keuangan. RUU ini memiliki tujuan antara lain; (1) Simplifikasi Proses Penyampaian Laporan Keuangan, melalui Sistem Pelaporan Keuangan Terpadu Satu Pintu, *one reliable report for multipurpose*, (2) Big Data Informasi Keuangan mendukung pengawasan kepatuhan perpajakan, mendukung perumusan kebijakan fiskal dan perumusan kebijakan moneter.

Sejarah NKRI mencatat bahwa RUU Pelaporan Keuangan merupakan produk bersama antara pemerintah Kementerian atau Lembaga dengan DPR. Tentu saja sesuai ketentuan proses penyusunan RUU. Secara sistematis Laporan Keuangan akan diolah oleh Unit Penyelenggara Sistem Pelaporan Keuangan Terpadu Satu Pintu, artinya entitas yang wajib diaudit dan tidak wajib diaudit memberikan laporan keuangan ke unit ini, untuk kepentingan-kepentingan seperti pajak, bank, OJK, Kementerian Perdagangan, Kementerian Hukum dan HAM, Kementerian BUMN, Kementerian Koperasi dan UKM, Bank Indonesia, maupun pihak-pihak lain, nantinya unit inilah yang akan mem-*fit* informasi kepada pihak-pihak tadi. *Value added* dari penerapan UU tentang Pelaporan Keuangan adalah untuk menciptakan ekosistem pelaporan keuangan yang ideal yaitu, menciptakan iklim investasi yang lebih kondusif, meningkatkan nilai *ease of doing business* dan *global competitiveness index*, menurunkan tingkat *underground economy*, meningkatkan *tax ratio*, memudahkan pengambilan keputusan melalui *big data* bagi pelaku bisnis secara nasional (misalnya untuk perbankan atau pasar modal), dan mendorong pertumbuhan ekonomi secara nasional.

Tujuan UU Pelaporan Keuangan adalah untuk mewujudkan Lingkungan Pelaporan Keuangan yang ideal terdiri dari, (1) Simplikasi Proses Laporan Keuangan, *one single submission, one report for multipurpose*, meningkatkan kepatuhan, dan mempermudah pengumpulan data laporan keuangan secara nasional, (2) Entitas Wajib Lapori dan/atau Wajib diaudit, meningkatkan kepatuhan Entitas wajib untuk diaudit dan memfasilitas seluruh regulasi untuk Entitas melaporkan laporan keuangan, (3) Penyusun laporan keuangan meningkatkan kualitas laporan keuangan, karena disusun oleh Akuntan yang berkompeten dan memberikan tanggung jawab yang jelas kepada Akuntan penyusun laporan keuangan, (4) Standard Setter, memastikan kualitas standar laporan keuangan, memberikan dasar hukum untuk implementasi standar laporan keuangan, dan mendukung kepada entitas mikro kecil dan menengah untuk dapat berkembang lebih besar.

RUU mengatur jenis entitas pelaporan Laporan Keuangan. Laporan Keuangan beberapa Entitas Pelapor sebagaimana dimaksud dalam Pasal 6 ayat (1) RUU-PK wajib diaudit, maka Entitas Pelapor ini disebut sebagai Entitas Pelapor Tertentu. Jadi Entitas Pelapor terbagi menjadi entitas wajib audit (entitas pelapor tertentu) dan tidak wajib audit. Entitas pelapor tertentu yang wajib audit adalah BUMN, BUMD, entitas dengan akuntan public, entitas perbankan dengan Katagori bank umum dan bank perkreditan rakyat, lembaga keuangan bukan bank, yayasan, koperasi, entitas dengan kriteria peredaran bruto atau total asset tertentu, entitas lainnya yang diwajibkan untuk diaudit oleh peraturan perundang-undangan. LK terdiri atas Laporan Keuangan tahunan dan Laporan Keuangan interim. Laporan keuangan wajib disusun sesuai dengan standar jenis usaha, kompleksitas usaha, ukuran perusahaan, karakteristik, dan akuntabilitas publik dari Entitas Pelapor. Dalam proses penyusunan laporan keuangan, penyusun laporan wajib memiliki pengetahuan di bidang akuntansi. Jika direksi Entitas Pelapor tidak memiliki pengetahuan di bidang akuntansi, maka laporan keuangan harus disusun oleh akuntan publik atau akuntan berpraktik yang memperoleh penugasan dari Entitas Pelapor dan tanggung jawab laporan keuangan tetap pada Entitas Pelapor. Untuk Entitas Pelapor Tertentu, penyusun laporan keuangan wajib terlebih dahulu terdaftar pada register yang diselenggarakan oleh Menteri. Direksi, pengurus, pemilik dan/atau manajemen pada entitas bertanggung jawab atas kebenaran isi laporan keuangan terkait dengan petanggungjawaban laporan keuangan. Penyampaian, distribusi dan akses, penggunaan, dan penyimpanan LK, Penyelenggara Sistem Pelaporan Keuangan Terpadu Satu Pintu & terkoordinasi antar Kementerian/Lembaga. RUU mem-*benchmark* Komite Standar Akuntansi Pemerintahan. Pada pasal 23 RUU menyebutkan bahwa Pemerintah membentuk

Komite Standar melalui Keppres (Keputusan Presiden), komite ini adalah komite yang independen dalam menjalankan tugasnya, dibentuk untuk meningkatkan transparansi akuntabilitas. Aspek profesi penunjang Pelaporan Keuangan & partisipasi masyarakat vide pasal 26 RUU-PK menjelaskan bahwa, profesi yang menunjang laporan keuangan antara lain akuntan beregister, akuntan berpraktik, akuntan publik, auditor internal, penilai publik, aktuaris publik; dan profesi penunjang PK lainnya. Masyarakat atau publik diberikan hak untuk memperoleh informasi laporan keuangan, tapi dalam koridor peraturan perundang-undangan yang berlaku, masyarakat menyampaikan pengaduan ke penyelenggara sistem PK apabila menemukan ada indikasi pelanggaran di dalam pelaporan keuangan. Sebagai lazimnya sebuah UU, RUU PK dilengkapi dengan Sanksi Administratif, Ketentuan Pidana, Ketentuan Peralihan dan Ketentuan Penutup. Draf RUU-PK dapat diakses melalui <http://www.pppk.kemenkeu.go.id/>.

Mendukung upaya menyempurnakan RUU PK tersebut diatas, disajikan ringkasan hasil studi KPAP berdasar berbagai Bab Laporan ini. Ringkasan disajikan sebagai berikut:

1. UU LK berlatar-belakang kondisi atau munculnya (1) berbagai UU yang mengandung aspek LK, berisiko tumpang-tindih dan bertentangan, (2) Opini Sebaliknya (*Adverse Opinion*) atau Nir-Opini (*No Opinion*) Auditor Tingkat Tinggi (*supreme auditor*) BPK atas LK pemerintahan, (3) merebaknya skandal korupsi pemerintahan dan skandal LK Emiten di Pasar Modal sepanjang masa, bukan disebabkan (dan jangan dituduhkan) bahwa pasar modal negara tersebut atau per UU an negara tersebut tidak memiliki UU LK, (4) LK menjadi sarana pertanggung-jawaban hukum dan pengambilan keputusan investor & manajemen entitas LK, (5) UU LK adalah sarana GCG bagi sebuah bangsa.
2. Gagasan untuk membuat UU LK di Indonesia telah berlangsung sepanjang puluhan tahun.
3. NKRI sebaiknya mempertimbangkan keuntungan & kerugian memiliki UU Laporan Keuangan, dalam sebuah Cost & Benefit Analyses. Kebutuhan akan sebuah UULK memberi bukti kehendak bangsa untuk berpikir filosofis, supaya arah hukum LK ditujukan menuju sarana perubahan masyarakat (*as a tool of social engineering*) seperti, mengarahkan setiap anggota masyarakat berjalan menuju kehidupan lebih maju dan berkepastian hukum dalam ber LK. Sebagai contoh, semua negara menetapkan SAK tertentu sebagai basis ber LK, berbagai negara menerapkan LK Bersumpah (*Sworn FS*).
4. Tim Penyusun UU LK sebaiknya mempertimbangkan, apakah akan membuat UU Laporan keuangan atau UU Pelaporan keuangan.
5. Dimensi kecurangan LK pada UULK. Terdapat kemungkinan peringkat korupsi (*corruption rating / index*) suatu negara dipengaruhi oleh eksistensi & kualitas UU LK.
6. UU LK mencakupi pengaturan LK nirauditan dan LK Auditasi, mencakupi pengaturan seluruh pihak berkepentingan akan LK, berbasis *institutional theory, stake-holder theory, net-work theory, commander theory, agency theory* dan teori *five forces* Michael Porter.

7. Apakah *grand design* UULK NKRI sebagai (1) *umbrella law* yang tidak membatalkan unsur LK dalam UU PM, UU Pajak, UU PT, UU Koperasi, UU Parpol, UU Keuangan Negara dan produk hukum NKRI yang lain, atau UULK sebagai (2) *omnibus law* yang menghapus semua unsur LK dalam UU lain, harus diputuskan sebagai *grand design* UULK. Sebagai contoh, DPR Negara Swiss mencabut unsur LK dalam UUPT menjadi UU Akuntansi dan Pelaporan Keuangan yang berderajat *omnibus law*, berlaku bagi bentuk hukum entitas LK selain PT. Penjelasan sebagai berikut.
8. UULK harus tersinkronisasi dengan berbagai PP, Kepmen dan SK Dir Pemerintahan. Tugas utama penyusun UU LK adalah melakukan sinkronisasi, misalnya apakah UU PT tersinkronisasi dengan PP 64/1999 tentang informasi keuangan tahunan perusahaan sebagai berikut. Pasal 2PP No. 24 Tahun 1998 tentang Informasi Keuangan Tahunan Perusahaan (“PP 24/1998”) sebagaimana telah diubah dengan PP No. 64 Tahun 1999 tentang Perubahan Atas PP No. 24 Tahun 1998 tentang Informasi Keuangan Tahunan Perusahaan (“PP 64/1999”). Pengaturan mengenai kewajiban untuk menyampaikan Laporan Keuangan Tahunan Perusahaan (“LKTP”) selanjutnya diatur dalam Kepmenperindag No. 121/MPP/Kep/2/2002 Tahun 2002 tentang Ketentuan Penyampaian Laporan Keuangan Tahunan Perusahaan (“Kepmenperindag 121/2002”). Apakah LK Perusahaan Harus Diaudit Akuntan Publik, “Jika laporan keuangan perusahaan tidak diaudit akuntan publik, maka laporan keuangan tidak disahkan oleh RUPS” Perusahaan punya kewajiban untuk membuat laporan tahunan. Berdasarkan Pasal 66 Ayat (1) Undang-Undang No. 40 Tahun 2007 Tentang Perseroan Terbatas (UUPT), jangka waktu penyampaian laporan tahunan tersebut maksimal 6 (enam) bulan setelah tahun buku perusahaan berakhir. Salah satu muatan yang harus ada dalam laporan tahunan adalah laporan keuangan perusahaan. Laporan keuangan juga minimal harus terdiri dari neraca akhir tahun buku yang baru lampau dan dibandingkan dengan tahun buku sebelumnya, laporan laba rugi dari tahun yang bersangkutan, laporan arus kas, laporan perubahan ekuitas, dan catatan atas laporan keuangan tersebut (Pasal 66 Ayat (2) UUPT). LK harus sesuai dengan standar akuntansi keuangan (Pasal 66 Ayat (3) UUPT). Lk & laporan tahunan ditelaah Dewan Komisaris. Setelah ditelaah, direksi harus menyampaikannya kepada Rapat Umum Pemegang Saham (RUPS). Menurut Pasal 68 Ayat (1) UUPT, direksi punya kewajiban untuk menyampaikan laporan keuangan kepada akuntan publik apabila: Kegiatan usaha perseroan menghimpun dan/atau mengelola dana masyarakat; Perseroan menerbitkan surat pengakuan utang kepada masyarakat Perseroan merupakan Perseroan Terbuka; Perseroan merupakan persero; Perseroan mempunyai aset dan/atau jumlah peredaran usaha dengan jumlah nilai paling sedikit Rp 50.000.000.000,00 (lima puluh miliar rupiah); atau Diwajibkan oleh peraturan perundang-undangan. Laporan atas hasil audit akuntan publik tersebut disampaikan secara tertulis kepada RUPS melalui direksi (Pasal 68 Ayat (3) UUPT). Perusahaan publik atau perseroan terbuka wajib membuat laporan tahunan yang salah satunya memuat laporan keuangan tahunan yang telah diaudit (Pasal 4 Huruf i Peraturan Otoritas Jasa Keuangan No. 29/POJK.04/2016 Tentang Laporan Tahunan Emiten atau Perusahaan Publik). Karena perseroan terbuka harus memenuhi aspek keterbukaan kepada masyarakat untuk memperoleh informasi yang benar mengenai kegiatan dan keuangan perusahaan. LK diaudit oleh Auditor Publik (AP) atau Kantor Auditor Publik (KAP) yang telah melakukan pengujian apakah laporan keuangan sudah tepat atau belum. Auditor Publik akan memberikan opini dari hasil audit laporan keuangan dengan klasifikasi berikut: Wajar tanpa pengecualian Laporan keuangan sudah sesuai

dengan standar akuntansi Wajar dengan pengecualian Laporan keuangan masih terdapat kesalahan penyajian tetapi bisa diandalkan kewajarannya Tidak wajar Laporan keuangan tidak sesuai standar akuntansi dan terdapat kesalahan Menolak memberikan opini Tidak memberikan pendapat karena informasi dan bukti yang terbatas dalam proses audit. RUPS tidak dapat mengesahkan laporan keuangan tersebut belum teraudit & ber opini audit (Pasal 68 Ayat (2) UUPT).

9. UU LK menghindari eksternalitas bagi bangsa, UU LK mempertimbangkan risiko besar pasak dari tiang. Berbagai kerangka konseptual SAK mengingatkan kehematan biaya berakuntansi dan ber LK. UNSUR LK PADA UUPT INDIA

10. Silahkan para Penyusun UU LK Indonesia membandingkan UUPT NKRI dengan UUPT berbagai negara lain, kemudian menganbil manfaat bagi penyusunan UU LK Indonesia. Sebagai misal, G S Rao (2013), DGM(Legal),OCL India Limited, mengunggah makalah tentang perubahan UU PT di India pada makalah berjudul The Companies Act 2013 - Provisions relating to Financial Statements. Contoh lain, kewajiban pelaporan LK bagi para pemilik perusahaan di Singapura tertayang dalam bentuk makalah berjudul

a. *Guide to Filing Financial Statements for Singapore Business Owners*, disajikan oleh SingaporeLegalAdvice.com (2020).

11. UU LK mencakupi yuridiksi LN dan DN.Pertama, Elias Neocleous & Co LLC (2016) membuat makalah berjudul Cyprus: Financial Statements Of Overseas Companies, menyatakan antara lain bahwa cabang perusahaan asing publik di negara itu wajib menyampaikan LK Auditan, dengan sanksi penghapusan nama entitas dalam daftar. Dari makalah tersebut, elaborasi bagi penyusun UU LK NKRI adalah sebagai berikut. UU LK NKRI perlu mengatur entitas LK (a1) publik dan (a2) privat yang berkedudukan di NKRI, yang mempunyai cabang, anak perusahaan dan entitas asosiasi di LN. Sebaliknya UU LK NKRI perlu mengatur (b.1) kewajiban entitas LK berkedudukan di LN , baik privat maupun yang masuk bursa, yang mempunyai cabang, anak perusahaan dan entitas asosiasi di Indonesia, dan (b2) kewajiban menyampaikan LK entitas cabang, anak perusahaan dan entitas asosiasi di Indonesia. Kedua, UU LK Republik Latvia mengatur hubungan dengan hukum LK yang berlaku pada Uni Eropa.

12. UU PT berbagai negara dirangkum sebagai berikut

Jepang, Kabushiki Kaisha adalah badan hukum Jepang berbentuk perseroan, didirikan oleh minimum 7 orang, akta pendirian didaftar dalam Daftar Dagang, dengan organ RUPS dan Direksi, tanpa Dewan Komisaris. Setara Presiden Direktur adalah Shacoh, Wakil Presiden Direktur adalah Fukusacho, *Managing Director* adalah Senmu Torishimarijaku, dan *Executive Director* adalah Jomu Torishi-mari-yaku. Auditor eksternal diangkat oleh RUPS.

Korea, hukum dagang Korea mengatur Chusik-hoesa sebagai bentuk perusahaan, dengan tanggungjawab PS sebtasa setoran saham, didirikan oleh minimum 7 orang pendiri. RUPS mengangkat para Direktur dan *auditor eksternal*, mengajukan permohonan kepada Pengadilan untuk mengangkat seorang inspektur pemeriksa syarat-syarat pendirian perusahaan. Chusik-hoesa mempunyai RUPS dan Direksi sebagai organ pelaksana manajemen perusahaan. Jabatan Direktur paling lama 2

tahun, dapat diperpanjang setelah pengesahan pertanggungjawaban pada RUPS. Direktur dapat diberhentikan oleh RUPS setiap saat, dan dapat menuntut ganti rugi pada perusahaan bila ia diberhentikan tanpa alasan.

Hongkong, sejak tahun 1950 Hongkong telah memiliki *Company Ordinance Hongkong 1950*, lalu diubah menjadi *Companies Amenment Ordinances 23* tahun 1952, no 15 tahun 1955, no 25 tahun 1958, lalu no 24 tahun 1970, pada dasarnya mengikuti pola United Kingdom; akta pendirian (*Memorandum of Association* atau *Article of Association*) didaftar pada *Company Registry* untuk pengaturan AD dan ART, merupakan perusahaan dengan tanggungjawab terbatas (*limited by shares*), terbagi menjadi *public company* dan *private company*.

United Kingdom, pada awalnya *Partnership Act* muncul 1890 di United Kingdom, lalu *Company Act 1948* mengatur badan hukum terpisah dari pribadi pendiri, didirikan oleh dua atau lebih orang, menjadi badan hukum sah setelah mengajukan *Memorandum of Association* (Anggaran Dasar) dan *Article of Association* (Anggaran Rumah Tangga) kepada dan memperoleh *Certificate of Incorporation* dari lembaga *Registry of Corporation*. PS mempunyai tanggungjawab terbatas (*limited liability*) atas hutang perseroan kepada pihak ketiga. Perusahaan diurus oleh RUPS dan *Board of Director* (Direksi), tanpa *Supervisory Director* (Dewan Komisaris).

Belanda, NV dan BV adalah *limited liability* di Belanda. UU 1971 tentang bentuk perusahaan (*Kapitalvennischappen*) mengatur *Naamloze Vennootschaap* (NV) dan *Besloten Vennootschaap* (BV) di Belanda. NV dan BV adalah badan hukum, NV bersertifikat saham dan BV tak mempunyai sertifikat saham sehingga tak bebas dipindahtangankan. LK (*jaarrekening*) NV diumumkan kepada publik (*publikatie van jaarrekening*). NV dan BV adalah *limited liability* di Belanda. NV harus menggunakan *auditor eksternal*. BV besar dan mengelola dana masyarakat harus memublikasi LK. *Gedelegeerde* atau *Raad van Commissie van Toezicht* (atau Komisaris PT di Indonesia) melakukan pengawasan represif terhadap Direksi, menguji perbuatan Direksi, melakukan pengawasan preventif, yaitu Direksi meminta persetujuan Komisaris untuk berbagai tindakan. Dewan Komisaris dapat mengangkat anggota Komisaris. Komisaris mempunyai hak & kewajiban mengangkat/memecat/men-skors pengurus/manajemen, melakukan kepengurusan/manajemen dalam hal pengurus/manajemen berhalangan, mengangkat ahli untuk mengawasi akuntansi, memberi pertimbangan/persetujuan perubahan AD, pembubaran perusahaan, penarikan kembali saham dll. Di Belanda dikenal perseroan normal (*Normale Vennootschap*) dan perseroan besar (*Grote Vennootschap*). Perseroan besar terbagi menjadi kelompok perusahaan bebas (*Vrijgestelde Vennootschap*), perusahaan berstruktur (*Structuur Vennootschap*), perusahaan struktur terbatas (*Verlichte Structuur Vennootschap*). Perusahaan struktur terbatas (*Verlichte Structuur Vennootschap*) mempunyai Dewan Komisaris minimum terdiri atas 3 orang yang bertugas mengeluarkan/membeli kembali/menghapus saham/obligasi, mengeluarkan *depository receipts*, mengadakan/menghentikan kerjasama dengan perusahaan/orang lain, penyertaan pada perusahaan lain dengan besar investasi minimum ¼ saldo laba pada ekuitas, mengusulkan perubahan AD, mengusulkan likuidasi perusahaan, PHK massal dan perjanjian perburuhan. Belgia, mengenal *public companies* (*Societes Anonymes* atau SA) dan *Private Companies Societes de personnes a responsabilite limitee* atau SPRL. Organ perusahaan adalah RUPS, Dewan Pengurus/direktur, *Komisaris (commissaires)* atau *auditor, Majelis Umum*

(rapat bersama Direksi dan Komisaris), wakil manajemen atau *managing director*, para direktur dengan wewenang sesuai AD perusahaan, dengan masa jabatan 3 tahun. Tugas auditor/*commissaires* memeriksa semua perjanjian perusahaan, akuntansi, surat, menit, keuangan dan menerbitkan saran perbaikan. Perancis, menggunakan *Societes A Responabilite Limitee* (SARL) dengan jenis saham atas nama, dan *Societe Anonyme* (SA). Saham SA adalah Saham yang terdaftar (*Actions Nominatives*) dan Saham atas unjuk (*Action Au Porteur*), pada umumnya saham bebas dipindah tangankan. Manajemen SA dapat pilih dari dua model yaitu (1) Dewan Direksi dimana GM adalah chairman Dewan Direksi, atau (2) Dewan Manajemen (*Directoire*) dan Dewan Komisaris (*Conseil De Surveillance*) mengikuti pola Jerman. Dewan Komisaris adalah satu satunya organ berwenang mengangkat/ memberhentikan anggota Dewan Manajemen, mengangkat/ memberhentikan ketua Dewan Manajemen (*President* atau *Directoire*). Jerman, *Gesellschaft Mit Beschränkter Haftung* (GMBH) diundangkan di Jerman 20 April 1892, mengalami amandemen antara lain 28 Agustus 1969. Akta notaris (*Gesellschaftsvertrag*) dengan pendiri minimum 2 orang, dapat orang asing, mempunyai *managing director* (*Geschäftsführer*). Untuk perusahaan besar dan atau publik, badan hukum berbentuk *Aktiengesellschaft* (AG), didirikan 5 orang. Dewan Komisaris atau Dewan Pengawas (*Aufsichtsrat*) bermasa jabatan maksimum 4 tahun, diangkat pendiri, lalu Dewan Komisaris mengangkat Dewan Manajemen/Direksi (*Vorstand*). Tugas utama Dewan Pengawas adalah mengangkat Direksi, mengawasi manajemen, menyampaikan LK pada RUPS, memberi persetujuan sesuai tugas/wewenang dalam AD, memanggil RUPS darurat. Dewan Pengawas mempunyai tanggungjawab sama dengan Dewan Direksi. Italia, Perseroan di Italia berbentuk *Societa A Responsabilita Limitata* (Srl) atau *private company*, *Societa Per Azioni* (SpA) atau *public company*, kepemilikan berbasis saham (*azioni*), didirikan minimum 2 orang dengan akta (*Atto Costitutivo*) notaris, dapat beranggaran dasar terpisah (*Statuto*), diumumkan dalam buletin resmi (*Bollettino Ufficiale Delle Societa per Azioni*) dengan organ RUPS (*Asemblea Dei Soci*) dan manajemen pengurus (*Amministrazione*).

NKRI, UU 1 tahun 1995 tentang Perseroan Terbatas (PT) diamandemen oleh UU 40 tahun 2007 tentang Perseroan Terbatas, sesuai perkembangan masyarakat dan globalisasi, selaras UU 25 tahun 2007 tentang penanaman modal asing mewajibkan PMA dalam bentuk PT, karena itu UU PT perlu mengakomodasi segala kebutuhan lalu lintas modal antar negara, mengakomodasi budaya perusahaan dan budaya hukum, selaras dinamika dan pertumbuhan perekonomian, ilmu pengetahuan dan teknologi, bertujuan mendukung pembangunan iklim perdagangan cq persaingan sehat sesuai UU 5 tahun 1999 tentang Larangan Praktik Monopoli & Persaingan Usaha Tidak Sehat, mendukung pembangunan iklim usaha nan kondusif untuk investasi, UU yang memikat investor asing, UU PT yang selaras UU 8 tahun 1999 tentang Perlindungan Konsumen, UU PT yang selaras UU 37 tahun 2004 tentang Kepailitan dan Penundaan Kewajiban Pembayaran Utang, UU PT yang menyuburkan GCG umumnya CSR khususnya¹ bagi PT yang bergiat pada wilayah SDA atau PT terkait SDA. Amandemen memperkenankan pengambilan keputusan PS di luar RUPS, berbasis *teleconference* cq *circular resolution*², *video-conference* atau media lain tersepakati PS misalnya *digital signature*³/*approval*.ⁱ Amandemen menampilkan

¹Vide Pasal 77 UU40 tahun 2007 tentang Perseroan Terbatas, untuk penjelasan lanjut, silahkan kunjungi www.legalitas.org

²Penjelasan Pasal 91UU40 tahun 2007 tentang Perseroan Terbatas

³Digital signature belum diatur oleh PP atau Juklak UU PT.

paradigma hukum perseroan vide Pasal 156 ayat (1) secara eksplisit. Perlu dicatat bahwa PP yang dibentuk untuk UU 1-1995 yang tidak bertentangan dengan UU 40-2007, tidak batal secara hukum. Berbagai PP terkait pada UU 1-1995 adalah PP 26-1998 tentang Pemakaian Nama PT, PP 27-1998 tentang Penggabungan, Peleburan dan Pengambilalihan PT. Perbedaan Amendemen ini jumlah pasal dari 128 pasal menjadi 161 pasal UU, kesadaran perlunya iklim usaha yang kondusif melalui perangkat UU PT sesuai penjelasan Pasal 74. Berbagai aspek yang penting bagi para penyusun UU LK NKRI adalah sebagai berikut. RUPS pertama PT setelah memperoleh status hukum harus dilakukan paling lambat 60 hari (Pasal 14 (5)), sehingga setoran saham dan perbuatan hukum lain ((Pasal 14 (1, 2, dan 3)) berdampak keuangan & akuntansi, dan Neraca Pendirian telah diselesaikan sebelum RUPS oleh akuntan internal, dan neraca awal tersebut di audit oleh KAP. Akuntan harus menyiapkan Daftar Perseroan berisi data perseroan, antara lain Neraca & laporan laba rugi tahun buku yang bersangkutan untuk PT wajib audit (Pasal 29 (2) j) harus tersedia pada tanggal Keputusan Menteri mengenai pengesahan badan hukum perseroan, persetujuan atas perubahan AD yang memerlukan persetujuan, tanggal penerimaan pemberitahuan perubahan AD atau perubahan PT bukan AD yang tak memerlukan persetujuan (Pasal 29(3)). Penyetoran saham berbasis bukti hukum & akuntansi yang meyakinkan (Pasal 33 (2)), baik tunai atau bentuk lain (Pasal 34) berdasar nilai wajar sesuai harga pasar atau oleh ahli penilaian yang independen (Pasal 34). Bukti pengumuman di surat kabar untuk setoran saham berbentuk barang tidak bergerak dilampirkan juga sebagai bukti jurnal setoran saham bukan uang tunai (Pasal 34 (3), walau sanksi (misalnya batal demi hukum) tak diatur jelas. Hati-hati atas permintaan jurnal konversi piutang PS menjadi setoran saham, harus ada bukti RUPS (Pasal 35). Pembelian kembali saham beredar (*stock repurchase, treasury stock*, harus berdasar RUPS atau Komisaris sbg kuasa RUPS, vide ps.38-39) oleh PT menyebabkan ekuitas (kekayaan bersih) < modal ditempatkan + cadangan wajib, dilarang (Pasal 37). Jumlah nominal *stock repurchase* + saham tergadai + saham dijamin + saham dijamin secara fidusia = < 10% modal ditempatkan. PM boleh mengatur lain (pasal 37 (b)). Kerugian akibat pembatalan karena pembatalan *repurchase* yang melanggar ketentuan, ditanggung Direksi. Saham belian kembali boleh ditahan PT maksimum 3 tahun (ps 37), tak berhak suara (Ps40(1)) tak berhak dividen (Ps 40(2)). Saham atas nama (Ps 48), saham harus bernilai nominal saham dan tercantum dlm satuan Rupiah (Ps 49), namun PM boleh mengatur lain. RUPS hanya untuk saham berhak suara (Ps53), pemindahan hak atas saham harus dengan akta (Ps 56), dengan persetujuan Organ PT (Ps 59) dalam 90 hari. Perubahan AD, de-akuisisi, penggabungan, peleburan, pengambilalihan, pemisahan tak disetujui oleh suatu PS ; maka PS menjual sahamnya pada PT. Pembelian kembali saham oleh PT, akuntan memeriksa harga wajar saham (Ps 62). Rencana LK bulanan oleh akuntan intern sebaiknya termasuk dalam Rencana Tahunan korporasi. Rencana audit sebaiknya termaktub dalam Rencana Tahunan Perseroan yang akan datang (Ps.63) terutama jadwal mulai audit dan jadwal selesai LK Audit. Perseroan sebaiknya membuat rencana strategis agar *probable* memperoleh opini Wajar Tanpa Pengecualian, rencana pelayanan data yang diminta auditor dan lain-lain. Rencana Tahunan untuk audit sebaiknya *continuous audit assignment*, apabila banyak kerikil tajam sepanjang tahun buku. Profesi akuntan banyak terlibat pada Laporan Tahunan Korporasi sebagai berikut. LK audit harus selesai dalam 6 bulan setelah akhir tahun buku PT (Ps 66), agar Direksi dapat menyerahkan kepada Dewan Komisaris. Paling aman Direksi didampingi Akuntan Publik telah membahas LK audit (boleh draft) sebelum 4 bulan berakhir setelah tanggal LK. Dengan demikian Akuntan Publik bersama Direksi masih dapat

memperbaiki & memfinalisasi LK Auditan sepanjang dua bulan, sebelum batas waktu 6 bulan UUPT. Sebaiknya akuntan publik diminta menjadi pendamping Direksi dalam menyusun Laporan Tahunan, walau butir a sd g LT tersebut bukan hanya informasi keuangan saja. Direksi membutuhkan akuntan publik yang berwawasan strategis, terbiasa melakukan jasa *corporate planning & strategic budgeting*. Termasuk didalamnya adalah penganggaran biaya sosial dan lingkungan (Ps 74(2)). Dalam upaya pelestarian SDA NKRI, UU LK berciri LK Hijau (*green financial statement*). Tanggungjawab sosial dan lingkungan (Ps 74) menyebabkan kewajiban laporan pelaksanaan tanggungjawab sosial dan lingkungan (Ps 66 butir c) memerlukan format yang perlu diantisipasi bersama oleh IAPI dan Asosiasi Akuntan Manajemen Indonesia. Biaya korporasi tentu saja meningkat karena kewajiban Ps 66 butir c tersebut, diramalkan (1) membangkitkan kegusaran finansial berbagai PT bermargin buruk, (2) membangkitkan perhatian Bapepam, PT BEJ & PT BES untuk menganalisis kemungkinan SR secara lebih serius, (3) sementara Asosiasi Emiten diramalkan bakal bereaksi cukup kuat untuk menunda pelaksanaan SR. Pada intinya Indonesia sebaiknya melakukan studi GRI dan SR yang telah dikembangkan oleh suatu federasi akuntan Eropa. Narasumber utama dari IAI adalah Bapak Ali Darwin, namun saya juga siap membantu pembuatan Standar atau Pedoman CSR & SR tersebut, apabila diminta IAI. Forum Akuntan Hijau atau Akuntan Lingkungan mungkin dibentuk oleh IAI, merupakan ajang pertemuan berbagai akuntan spesialis. Akuntan pendidik mulai terpicu untuk membentuk kurikulum CSR & SR atau ESA (*Environmental & Social Accounting*), akuntan manajemen diramalkan sibuk menyusun konsep *green management accounting* (EMA atau *Environmental Management Accounting*). Saya siap membeberkan konsep EMA pada kesempatan lain. IAPI diramalkan mendekati pembuat UU Akuntan Publik dan Bapepam untuk memperluas jasa mencakupi jasa atestasi SR yang disusun PT. Pendek kata, apabila SR diwajibkan UU PT, maka tugas akuntan manajemen dan akuntan publik makin banyak, lahan profesi menjadi lebih luas. Apabila SR wajib di atestasi KAP, maka lahan kerja akuntan independen juga meluas. Kelihatannya Akuntan Publik akan mendapat banyak tugas penyusunan Pedoman Organisasi Dewan Komisaris dan Pedoman Sistem Tatacara Kerja Dewan Komisaris (Ps 66(e)), karena telah terkenal & terbiasa dalam jasa Penyusunan Pedoman Organisasi PT dan Pedoman Sistem Tatacara Kerja PT. Tugas IAPI memasarkan jasa baru ini (seminar tentang Dewan Komisaris), dalam berbagai seminar bersama IAI Wilayah DKI dan atau Asosiasi Akuntan Manajemen Indonesia. Bukan hanya masalah pemberesan kendali internal melalui revisi pedoman sisdur, kelihatannya *strategic problem solving* merupakan lahan baru Divisi Management Consulting KAP terkait Ps 66(d) yaitu rincian masalah *strategic* yang harus dibereskan perusahaan. Kewajiban audit (Ps 68) PT tertentu tak banyak berubah dari kondisi sekarang, ditambah kewajiban audit akibat suatu perikatan-perdata, misalnya untuk PT yang ikut serta tender bersyarat audit LK, PT meminta fasilitas kredit Bank tertentu, kewajiban audit oleh pemegang saham atau HO, untuk konsolidasi LK HO auditan (seringkali PMA), pemisahan, pembubaran atau peristiwa khusus lain yang membutuhkan LK auditan. PT wajib audit bila menghimpun/mengelola dana masyarakat, membuat surat pengakuan hutang pada masyarakat (luas?), PT Terbuka, perusahaan publik, PT beraset Rp.50 miliar atau lebih, berpendapatan Rp.50 Miliar atau lebih, PT yang wajib audit oleh UU tertentu (Ps 68). LK auditan disampaikan kepada RUPS dan diumumkan di Surat Kabar (Ps 68 (3) dan (4)), tak peduli apapun opini yang diperoleh (tak diatur oleh UU). Pada hemat saya, bila tak beropini WTP mungkin informasi yang dimuat di surat kabar berisiko menyesatkan publik. Pasal 70 tentang penggunaan laba harus diwaspadai oleh

akuntan, bahwa (1) penyisihan umum atau saldo laba umum & terpropiasasi (berbagai jenis cadangan khusus) mencapai 20% modal ditempatkan atau disetor, bukanlah penyisihan saldo kas, (2) oleh otoritas pajak, pinjaman PS dapat dianggap pembagian dividen terselubung. Korum RUPS, perhitungan suara pengambilan keputusan RUPS menghitung pula kehadiran jarak jauh (Ps 77) dengan sarana *teleconference*. Legal audit untuk keabsahan RUPS harus dilakukan oleh *lawyer*. Apabila korum secara legal belum terbukti, hasil RUPS tak dapat digunakan sebagai basis akuntansi tahun selanjutnya. Pengambil-alihan saham (akuisisi) adalah untuk maksud pengendalian (Ps 125 (4)), neraca konsolidasi proforma PT pengambil alih (induk & anak) sesuai PSAK (PS 125 (6)g). Tugas akuntan PT yang akan mengambil alih adalah (1) akuntansi konversi saham (Ps 125 (6)d), dan *neraca konsolidasi proforma PT penerima penggabungan* ((Ps 125 (6)g). Jadi neraca konsolidasi proforma dibuat oleh kedua belah pihak. Tugas akuntan dalam penggabungan usaha (Bab VIII, Pasal 122 dst) terkait pada beralihnya (pindah buku) aktiva dan pasiva PT yang bergabung (Ps 122 (3) a) berdasar bukti hukum, menutup pembukuan PT yang bergabung pada tanggal berlaku penggabungan atau peleburan (Ps.122(3) c). Tugas akuntan PT yang akan bergabung yang lain adalah (1) akuntansi konversi saham (Ps 123 (2)c), LK 3 tahun buku terakhir untuk PT yang akan melakukan penggabungan (Ps 123 (2)e), dan *neraca proforma PT penerima penggabungan* ((Ps 123 (2)g). Tugas akuntan PT yang akan menerima penggabungan yang lain adalah (1) akuntansi konversi saham (Ps 125 (6) d), dan *neraca konsolidasi proforma PT penerima penggabungan* ((Ps 125 (6)g). Jadi neraca konsolidasi proforma dibuat oleh kedua belah pihak.

Di Inggris, Parlemen mengatur LK Perseroan Terbatas sebagai Companies Act 2006. UUPT AS paling banyak dirujuk berbagai bangsa lain, terkait dengan UU Pasar Modal AS umumnya, aturan SEC khususnya.

UULK mengatur hal ihwal audit LK. Penyusun UU LK menyadari bahwa jenis LK terbagi atas LK belum di audit (Inhouse FS) dan LK Auditan (Audited FS). Pertanyaan selanjutnya adalah : Ada berapa jenis LK Auditan ?, merupakan pertanyaan yang amat mendasar, yang diajukan para penyusun UU LK. Jenis audit KAP/AP mencakupi Audits of Financial Statements Prepared in Accordance with Accounting Standards, Audits under the Financial Instruments and Exchange Law, Audits under the Corporate Law, Audits under specific industry laws such as Insurance Business Law or Investment Trust Law, Audits of pre-IPO companies' financial statements, Audits of Special Public Corporations, Audits of Financial Statements Prepared in Accordance with Overseas Accounting Standards, Audits conducted in accordance with International Standards on Auditing (ISA) dan Audits conducted in accordance with U.S. auditing standards. Para penyusun UU LK perlu memperhatikan skandal akuntansi & skandal LK PM, skandal LK Fiskal dan SPT WP, terkait peran DJP, PPATK, KPK, IAPI, OJK, BPK, BPKP, Inspektorat, Kejaksaan, Kepolisian, dan berbagai lembaga yudikatif di NKRI dan memasukkan aspek tersebut pada UU LK. Di AS, tiap Negara Bagian mengatur bebas/wajib audit LK masing-masing, tanpa koordinasi pemerintahan federasi. Terdapat berbagai justifikasi/alasan di baliknya, yang harus disikapi secara bijak oleh perancang UU LK NKRI. IFAC mengutamakan pertimbangan hukum dalam audit LK, antara lain dengan memahami secara mendalam ISA 250 (Revised), Consideration of Laws and Regulations in an Audit of Financial Statements, IAASB (2016), Handbooks, Standards, and Pronouncements. Para penyusun UULK memperhatikan bingkai hukum positif bagi audit LK, memperhatikan berbagai dimensi hukum yang diatur

IAPI di Indonesia. Sebagai contoh, pada SAS 122 , AU-C Section 250 Consideration of Laws and Regulations in an Audit of Financial Statements. Semoga Tim Penyusun UU LK memasukkan UU tentang Pemeriksaan Keuangan Negara. Laporan Keuangan adalah bentuk pertanggungjawaban sebagaimana ditetapkan dalam Pasal 30, Pasal 31, dan Pasal 32 Undang-undang Nomor 17 Tahun 2003 tentang Keuangan Negara, Pasal 55 ayat (2) dan ayat (3), serta Pasal 56 ayat (3) Undang-undang Nomor 1 Tahun 2004 tentang Perbendaharaan Negara. BPK melaksanakan tugas Pemeriksaan atas Pengelolaan dan Tanggung Jawab Keuangan oleh Kabinet.

13. Para penyusun UU LK NKRI perlu merumuskan Entitas Publik vs Privat, mempertimbangkan pengaturan LK Entitas Komersial vs Nirlaba Untuk entitas nirlaba dengan pendapatan utama berbentuk sumbangan/hadiah/donasi, terdapat kewajiban melaporkan berkala LK Entitas Nirlaba kepada Depsos. UU LK mengatur kewajiban audit LK Entitas Nirlaba tertentu. UU LK menyikapi modus operandi pencucian uang dan pembiayaan terorisme ber bentuk sumbangan/donasi. UULK mengatur berbagai badan hukum pembuat LK seperti PT, Koperasi, Yayasan, entitas LK Partai Politik, entitas LK KPBU, dan banyak lagi, sehingga UU tersebut erat berkait dengan UU PT, UU LSM, UU Partai Politik, UU Koperasi, UU Yayasan, UU Keuangan Negara dan UU entitas pemerintahan dan lain-lain. Contoh tentang Polandia di bawah ini adalah LK bagi PT. LK tiap jenis entitas hukum berbeda-beda dan UULK perlu mewaspadaai persamaan/perbedaan LK. Tentang entitas dengan tanggungjawab terbatas pada perseroan terbatas, penyusun UULK dapat menggunakan makalah berjudul Limited liability company in Poland – financial statements, yang tersaji pada Bab-Bab Laporan ini.

Para penyusun UU LK berjiwa pejuang ekonomi kerakyatan niscaya berupaya memperkuat lembaga koperasi pada rancang bangun UULK yang disusunnya. Koperasi, baik sebagai gerakan ekonomi rakyat maupun sebagai badan usaha berperan serta untuk mewujudkan masyarakat yang maju, adil dan makmur berlandaskan Pancasila dan Undang-undang Dasar 1945 dalam tata perekonomian nasional yang disusun sebagai usaha bersama berdasar atas asas kekeluargaan dan demokrasi ekonomi; bahwa Koperasi perlu lebih membangun dirinya dan dibangun menjadikuat dan mandiri berdasarkan prinsip Koperasi sehingga mampu berperan sebagai sokoguru perekonomian nasional; bahwa pembangunan Koperasi merupakan tugas dan tanggung jawab Pemerintah dan seluruh rakyat; bahwa untuk mewujudkan hal-hal tersebut dan menyelaraskan dengan perkembangan keadaan, perlu mengatur kembali ketentuan tentang perkoperasian Para penyusun UU LK menyadari kelemahan mendasar LK entitas Nirlaba seperti parpol, yayasan dan koperasi di Indonesia. Tertengarai bahwa UU Koperasi amat minim mengatur pertanggungjawaban LK Koperasi, sebagai sebuah produk hukum anti fokus LK yang lebih mengutamakan laporan tahunan. Inilah alasan kuat pembentukan UU LK di Indonesia. UU LK mencakupi entitas pemerintah pusat, Pemda, Desa, RT & RW. Di samping LSM, partai politik, koperasi dan yayasan, salah satu bentuk entitas nirlaba yang perlu diperhatikan penyusun UU LK NKRI adalah entitas RT dan RW. Akuntansi & LK Rukun Tetangga dan Rukun Warga diperlukan apabila sekelompok pemilik rumah hunian memiliki sarana bersama seperti lapangan/gedung dan fasilitas olahraga, Sekolah dan bersama lain-lain. Pada hemat saya, pada intinya, LK RT/RW menggunakan SAK umum tentang LK nirlaba bukan-pemerintahan. Sumber rujukan terbaik bagi para penyusun UU LK NKRI dewasa ini adalah berbagai konsep yang dikembangkan Home Owner Association atau HOA Property Management.

14. Dimensi Kejahatan LK. UU LK harus membasmi selera (*appetite*) melakukan kejahatan LK cq penipuan publik berbasis rekayasa-negatif melanggar hukum pidana tentang penipuan-publik. Hukum LK tak akan berlegitimasi apabila pelanggar-hukum bebas dari risiko pelanggaran dideteksi hukum. APBN perlu membiayai Satgas Audit Kecurangan LK bagi publik. UU Sarbanes-Oxley adalah sumber gagasan bagi penyusun UU LK NKRI. Hukum dirancang sedemikian rupa, harus berdampak membuat jera pelaku kecurangan, harus menghapus selera untuk berbuat curang pada penyusun & auditor LK.
15. UU LK mencakupi Teori Bendera Merah (*Red Flag Theory*) atau tanda-tanda bahaya antara lain ; Jenis LK, apakah LK Belum Teraudit atau LK Auditan, Citra kualitas KAP /AP dan lembaga auditor LK lain, Jenis opini audit LK, Sifat/karakter industri yang tergambar pada struktur aset, arus kas, pendapatan dan beban utama, nisbah keuangan strategis, kualitas CALK untuk penggambaran ketepatan & kualitas standar akuntansi yang digunakan dan MSDA.
16. Tim Penyusun UU LK mewaspadai LK entitas nirlaba. Di NKRI terdapat UU PT mengandung aspek LK PT atau entitas komersial, terdapat pula berbagai UU NKRI tentang entitas nirlaba berbadan hukum pemerintah, koperasi, yayasan, partai politik dan LSM mengatur aspek pelaporan LK secara berbeda beda. Belum ada omnibus law tentang LK Entitas Nirlaba.
17. UU LK harus mencakupi UU LK Terbuka (*OPEN FS LAW*). Pada situs California Legislative Information, dimuat artikel berjudul UU LK Terbuka atau SB-598 Open Financial Statements Act.(2019-2020) menjelaskan berbagai hal di bawah ini, terkait kewajiban pelaporan LK Agen Kepemerintahan Pusat dan Daerah (Pemda) sebagai bagian sistem fiskal. UU membentuk Komisi Perumus UU LK Terbuka, DPR meminta dua set LK, yaitu informasi LK dan informasi transaksi dalam bentuk PDF.
18. UULK harus mencakupi LK Bersumpah (*sworn FS*) untuk proses perceraian cq gono-gini, dengan contoh proses perceraian di Colorado, dalam sumber info@jessicawoodslaw.com dalam makalah berjudul What is a Sworn Financial Statement? Oleh Jessica Woods (2016)
19. UULK mencakupi Laporan Tahunan, yang berisi antara lain LK Auditan.
20. UULK mencakupi fungsi LK sebagai bukti hukum dalam pengadilan, komoditas perekonomian, misalnya persyaratan lelang (*auction*), LK sebagai persyaratan emisi perdana, LK sebagai persyaratan kredit perbankan, LK sebagai komoditas bebas, misalnya sebagai (1) tambahan keterangan pelamar pada proses lamaran perkawinan dan (2) persyaratan perjanjian perkawinan pisah-harta dua keluarga konglomerat, (3) lampiran *surat jaminan kemampuan membayar* biaya pondokan & kuliah anak kandung.
21. UU LK mencakupi LK Dalam Lingkungan Khusus, seperti pandemi, restrukturisasi perusahaan, merger-akuisisi-pemekaran dan kepailitan. Penyusun UULK mengambil inspirasi dari berbagai fenomena seperti pada Masyarakat Ekonomi Eropa menyikapi pemberlakuan IFRS 9, berbagai otoritas memperpanjang batas waktu pelaporan LK Wajib, fokus perhatian pada perubahan kebijakan perbankan umumnya, perubahan

sikap dan perlakuan pada debitur khususnya, dan upaya perbankan untuk pemberdayaan UKM era Covid. Makalah Elvinger Hoss Prussen (2020) berjudul Covid-19: Adoption of law extending deadlines for disclosing financial statements and other reporting in the financial sector. DPR Luxemburg menerbitkan UU LK pada Situasi Covid yang diperpanjang 3 bulan.

22. Tak ada yang secepat berita koran kemarin, LK tak tepat waktu seringkali menjadi tak berguna bagi para pengambil keputusan berbasis LK. Christina Dwi Astuti (2005) melakukan riset tentang dimensi ketepatan waktu pelaporan LK, terurai antara lain sbb. Dyer dan McHugh (1975) dalam Respati (2004) menggunakan tiga kriteria keterlambatan dalam penelitiannya: (1) preliminary lag: interval jumlah hari antara tanggal laporan keuangan sampai penerimaan laporan akhir preliminary oleh bursa; (2) auditor's report lag; interval jumlah hari antara tanggal laporan keuangan sampai tanggal laporan auditor ditandatangani (3) total lag: interval jumlah hari antara tanggal laporan keuangan sampai tanggal penerimaan laporan dipublikasikan oleh bursa. Ketepatan waktu menunjukkan rentang waktu antara penyajian informasi yang diinginkan dengan frekuensi pelaporan informasi. Informasi tepat waktu akan mempengaruhi kemampuan manajer di dalam merespon setiap kejadian atau masalah. Apabila informasi itu tidak disampaikan tepat waktu, akan menyebabkan informasi kehilangan nilainya di dalam mempengaruhi kualitas keputusan. Informasi tepat waktu juga mendukung manajer menghadapi ketidakpastian yang terjadi di lingkungan kerja mereka (Amey, 1979; Gordon dan Narayan, 1984) dalam Mukhlisin dan Petronila (2003). Ketepatan waktu mengimplikasikan bahwa laporan keuangan seharusnya disajikan pada suatu interval waktu, untuk menjelaskan perubahan dalam perusahaan yang mungkin mempengaruhi pemakai informasi dalam membuat prediksi dan keputusan (Hendriksen, 1999:75) mendefinisikan ketepatan waktu ke dalam dua cara. Pertama, ketepatan waktu didefinisikan sebagai keterlambatan waktu pelaporan dari tanggal laporan keuangan sampai tanggal melaporkan. Kedua, ketepatan waktu ditentukan dengan ketepatan waktu pelaporan relatif atas tanggal pelaporan yang diharapkan. Ketepatan waktu penyampaian laporan keuangan diatur dalam UU No. 8 tahun 1995 tentang pasar modal, dimana dalam undang-undang tersebut dinyatakan bahwa perusahaan publik diwajibkan menyampaikan laporan keuangan tahunan yang telah diaudit oleh akuntan yang terdaftar di Bapepam selambat-lambatnya 120 hari terhitung sejak tanggal berakhirnya tahun buku. Untuk laporan keuangan tengah tahunan: (1) selambat-lambatnya 60 hari setelah tengah tahun buku berakhir, jika tidak disertai laporan akuntan, (2) selambat-lambatnya 90 hari setelah tengah tahun buku berakhir, jika disertai laporan akuntan dalam rangka penelaahan terbatas, dan (3) selambat-lambatnya 120 hari setelah tengah tahun buku berakhir, jika disertai laporan akuntan yang memberikan pendapat tentang kewajaran laporan keuangan. Sedangkan untuk laporan keuangan triwulan selambat-lambatnya 60 hari setelah triwulan tahun buku berakhir. KEP-17/PM/2002 yang ditetapkan pada tanggal 14 Agustus 2002 dinyatakan bahwa laporan keuangan tahunan harus disertai dengan laporan Akuntan dengan pendapat yang lazim dan disampaikan kepada Bapepam selambat-lambatnya pada akhir bulan ketiga setelah tanggal laporan keuangan tahunan. Untuk laporan keuangan tengah tahunan disampaikan kepada bapepam dalam jangka waktu sebagai berikut : (1) selambat-lambatnya pada akhir bulan pertama setelah tanggal laporan keuangan tengah tahunan, jika tidak disertai laporan akuntan, (2) selambat-lambatnya pada akhir bulan kedua setelah tanggal laporan tengah tahunan, jika disertai laporan akuntan dalam rangka penelaahan terbatas; dan (3) selambat-lambatnya pada akhir bulan ketiga setelah tanggal laporan keuangan tengah tahunan, jika disertai laporan

Akuntan yang memberikan pendapat tentang kewajaran laporan keuangan secara keseluruhan. Tepat waktu diartikan bahwa informasi harus disampaikan sedini mungkin agar dapat digunakan sebagai dasar di dalam pengambilan keputusan-keputusan ekonomi dan untuk menghindari tertundanya pengambilan keputusan tersebut (Badriawan, 1997) dalam Mukhlisin dan Petronila (2003). Pada penelitian Naim (1999), ketepatan waktu dilihat dari keterlambatan pelaporan dan menurut SAK (2004) tepat waktu berarti manfaat suatu laporan keuangan akan berkurang jika laporan tersebut tidak tersedia tepat pada waktunya. Suatu perusahaan sebaiknya mengeluarkan laporan keuangannya paling lama 4 bulan setelah tanggal neraca. Faktor-faktor seperti kompleksitas operasi perusahaan tidak cukup menjadi pembenaran atas ketidakmampuan perusahaan menyediakan laporan keuangan tepat waktu. Menurut Belkaoli (2000: 126) ada tujuh karakteristik tujuan kualitatif yang membuat informasi dalam laporan keuangan berguna bagi pemakai yaitu relevan, dapat dipahami, dapat diuji kebenarannya, netral, tepat waktu, dapat diperbandingkan dan kelengkapan. Dyer dan MacHugh (1975) dalam Respati (2004) penelitiannya menemukan bukti empiris bahwa ukuran perusahaan berpengaruh negatif dengan ketepatan waktu pelaporan keuangan. Asston, et.al (1989) menyatakan bahwa perusahaan besar melaporkan lebih cepat dibandingkan dengan perusahaan kecil. 31 Schwartz dan Soo (1996) dalam Naim (1999) memperkirakan bahwa tingkat kepatuhan pada perusahaan-perusahaan yang ukurannya lebih kecil berbeda dengan perusahaan yang lebih besar karena beberapa hal. Pertama, perusahaan yang lebih kecil mungkin tidak mendapatkan informasi yang cukup tentang persyaratan pengisian terbaru atau keterbatasan karyawan dan keahlian yang dimiliki. Kedua, perusahaan yang lebih besar berada pada lingkaran pengawasan yang lebih dekat dengan otoritas hukum dan politik. Perusahaan besar lebih mungkin untuk ditanyai tentang motif keterlambatan atas penyampaian laporan karena kemungkinan kerugian investor dan gangguan pasar modal yang lebih besar. Hasil penelitiannya menemukan bukti empiris bahwa ukuran perusahaan secara signifikan berpengaruh terhadap ketidakpatuhan dan keterlambatan pelaporan keuangan perusahaan. Penelitian lain mengenai ukuran perusahaan dan pengaruhnya terhadap ketepatan pelaporan keuangan dilakukan pula oleh Naim (1999). Hasil penelitian memperoleh bukti empiris bahwa ukuran perusahaan (diproksi dengan total asset dan total penjualan) tidak signifikan mempengaruhi ketepatan waktu pelaporan keuangan. Bandi (2000) menemukan bahwa keterlambatan pelaporan keuangan antara perusahaan besar dengan perusahaan kecil berbeda (diukur dari nilai pasarnya). Selain itu ditemukan bukti empiris mengenai hubungan keterlambatan dan ukuran perusahaan adalah positif walaupun hasilnya tidak signifikan. Owusu dan Ansah (2000) dalam Saleh (2004), menemukan bahwa ukuran perusahaan merupakan prediktor signifikan dari ketepatan waktu pelaporan keuangan. Respati (2004) menemukan bahwa ukuran perusahaan tidak signifikan terhadap ketepatan waktu pelaporan keuangan. Terdapat pengaruh ukuran perusahaan dengan ketepatan waktu. Profitabilitas dan Ketepatan Waktu Pelaporan Keuangan. Profitabilitas menunjukkan keberhasilan perusahaan di dalam menghasilkan keuntungan. Dengan demikian, dapat dikatakan bahwa profit merupakan berita baik bagi perusahaan sehingga perusahaan tidak akan menunda penyampaian informasi yang berisi berita baik. Oleh karena itu, perusahaan yang mampu menghasilkan profit cenderung lebih tepat waktu dalam penyampaian laporan keuangannya dibandingkan dengan perusahaan yang mengalami kerugian. Dyer dan Mc Hugh (1975) dalam Petronila (2003) menemukan bahwa profitabilitas tidak signifikan mempengaruhi keterlambatan pelaporan keuangan. Sehingga tidak ada kecenderungan bagi perusahaan yang mengalami keuntungan atau profit untuk

menyampaikan laporan keuangannya secara tepat waktu atau perusahaan yang mengalami kerugian atau lossakan melaporkan terlambat. Sedangkan menurut Givoly dan Palmon (1982:489) dalam Petronila (2003), ketepatan waktu dan keterlambatan pengumuman laba tahunan dipengaruhi oleh isi laporan keuangan. Jika pengumuman laba berisi berita baik, mungkin akan cenderung dilaporkan tepat waktu.

23. Aspek Kejahatan LK. Terdapat pameo, melihat, mengetahui, mendengar kejahatan namun tak melapor kepada yang berwajib, berarti membantu kejahatan tersebut. Situs PPATK menerbitkan Pedoman Pelaporan (2016) pemalsuan, penipuan atau kecurangan LK. Dalam Rezim Anti Pencucian Uang pihak pelapor merupakan front liner yang memiliki peran strategis untuk mendeteksi adanya transaksi keuangan mencurigakan ataupun melaporkan transaksi tertentu sesuai dengan ketentuan UU No. 8 Tahun 2010 tentang Pencegahan dan Pemberantasan Tindak Pidana Pencucian Uang (UU PPTPPU). Berdasarkan UU PPTPPU, selain kewajiban, terdapat pula perlindungan khusus bagi pihak pelapor. Kewajiban indentifikasi transaksi keuangan dan pelaporan oleh pelapor juga merupakan bagian dari penerapan prinsip kehati-hatian dan bagian dari manajemen risiko, untuk mencegah digunakannya PJK/PBJ sebagai sarana ataupun sasaran pencucian uang oleh nasabah/pihak pengguna jasa. Dalam hal ini, menghindarkan diri bagi PJK dan PBJ terhadap risiko reputasi, risiko operasional, risiko hukum dan risiko konsentrasi.
24. Aspek Kelembagaan Penyusun Standar Akuntansi (*Accounting Standard Setter*) adalah sebagai berikut:

Pertama, terdapat lembaga global bernama IFAC dan International Forum of Accounting Standard Setter (IFASS) di muka bumi, yang dengan baik mem-fungsikan dirinya sebagai penguasa dunia akuntansi. Dalam praktik, lembaga ini amat mengindahkan eksistensi IFRS Board dan mendorong penggunaan IFRS/IAS diseluruh muka bumi.

Kedua, di muka bumi terdapat sekitar 150 Standard Setter berbagai bangsa/negara & Regional Bodies. Di NKRI terdapat kelembagaan DSAK dalam IAI, dan kelembagaan KSAP dalam khasanah UU Keuangan Negara cq pemerintahan NKRI. DSAK memiliki sub-organisasi Komite Standar ETAP/EMKM dan Komite Standar Akuntansi Syariah. Istilah Dewan (*Board*) menggambarkan keterwakilan publik, sementara istilah Komite menggambarkan kumpulan spesialis.

Ketiga, terdapat dua bentuk kelembagaan organisasi-penyusun-SAK yaitu kelembagaan privat dan kelembagaan publik. Kelembagaan privat penyusun standar misalnya terjadi di Jerman, Italia, Netherland, UK/Ireland, Australia, Denmark dan Swedia. Kelembagaan publik misalnya terbentuk di Swedia, Perancis, Belgia, Portugal, Spanyol, Finlandia dan Hungaria, berciri perwakilan publik nan luas, antara lain perwakilan industri perbankan, pasar modal, pemerintah, berbagai institusi seperti IAI, IAPI, KADIN, perwakilan kementerian tertentu dari Kabinet, dan pakar akuntansi. Produk kelembagaan privat atau institusi, misalnya SAK versi IAI, produk Pedoman Profesional versi IAPI harus di-usung/ dinyatakan/ diakui ke dalam hukum positif, misalnya UU PT, UU Pajak dan UU Pasar modal, agar berlaku efektif. Produk KSAP adalah SAP diterbitkan sebagai Peraturan Pemerintah.

Keempat, sebagai contoh kelembagaan penyusun-SAK terbanyak, terlengkap dan mungkin tercanggih adalah negara Amerika Serikat, dengan berbagai lembaga bernama National Association of State Board of Accountancy (NASBA), FASB setara IFRS, AICPA Accounting Principle Board (APB), GASB & FASAB (*Federal Accounting Standard Advisory Board*) setara IPSAS.

Kelima, apakah sebuah negara membutuhkan koordinator berbagai lembaga penyusun SAK ? Sebagai studi kasus, penulis memilih Australian Accounting Standard Board (AASB) terfokus pada sebuah Financial Reporting Council (FRC) yang memberi arah-nasional sebuah bangsa, bertugas memeriksa keluaran-baru sumber, misalnya evaluasi produk-baru IFRS/IPSAS apakah sejalan/bertentangan dengan hukum positif Australia, sebelum dilakukan proses adopsi/adaptasi/penolakan oleh DSAK Australia. Peran strategis AASB adalah (1) menentukan kebijakan nasional, misalnya Australia mengadopsi IFRS, Australia melakukan penyatuan SAK untuk sektor privat & Sektor Publik (*one world, one standard* versi kampanye IFRS), (2) memberi arahan tafsir sebuah IFRS baru ke dalam hukum positif Australia, (3) keluar membangun hubungan diplomatik dengan IFRS Board dan IFAC, kedalam membangun hubungan diplomatik dengan triaspolitika Australia, (4) AASB selalu menghormati independensi DSAK Australia, melindungi independensi DSAK dari serangan kekuasaan (*power politics*), (5) mendorong penyatuan berbagai lembaga penyusun SAK, (6) mengawasi kualitas due-process DSAK, (7) menampung, menganalisis dan menyalurkan kumpulan-masukan-publik kepada DSAK dan triaspolitika sesuai topik masukan, (8) melaporkan kompilasi masukan-publik dan tindak lanjut masukan, kembali kepada publik (*constituent feed back management*), (9) AASB melakukan berbagai riset kebutuhan pencerahan dunia akuntansi Australia, (10) AASB membuat daftar konstituen terpenting, memperbahari daftar itu secara berkala, membangun komunikasi-produktif dengan setiap rumpun pemangku-kepentingan, (11) AASB melakukan tugas konsultatif, melayani pemangku kepentingan akan nasihat atau saran konstruktif, (12) AASB mendorong pembuatan Standar baru, perubahan standar, pembuatan Buletin Teknis bagi suatu SAK, sesuai hasil riset-kebutuhan-publik, (13) AASB ikut serta membentuk landscape dunia akuntansi Australia, misalnya membantu Dikti untuk penyempurnaan berkala kurikulum akuntansi, materi dan bahan-ajar pada seluruh Perguruan Tinggi, (14) AASB mendaftarkan skandal akuntansi, melakukan kajian dan resolusi agar skandal dapat dikurangi, (15) AASB menghadiri Konferensi Tahunan Penyusun SAK Dunia (*Annual World Standard Setter Conference*) tentu saja bersama DSAK, OJK, IAPI, BI negara tersebut.

Keenam, aspek audit LK. UU Pelaporan Keuangan terkait erat dengan aspek pengawasan dan audit LK. Di muka bumi terdapat berbagai lembaga pengawasan, antara lain The Public Interest Oversight Board dari International Federation of Accountant, di Irlandia terdapat Irish Auditing & Accounting Supervisory Board, di AS terdapat Public Company Act Oversight Board (PCAOB), IFAC memiliki International Auditing & Assurance Standard Board (IAASB), di muka bumi terdapat Forensic Auditor certification Board (FACB), INTOSAI for Government Auditing oleh SAI Supreme Audit Institution (persatuan BPK dunia), Australia memiliki AUASB atau Auditing & Assurance Standard Board yang kira-kira setara AASB untuk akuntansi nasional, di AS kita jumpai PCAOB, AICPA, GAO, IIA atau Institute of Internal Auditor, ISAC atau Information System Audit & Control Association, di

NKRI kita memiliki Standar Profesional Akuntan Publik versi IAPI merupakan dervasi dari standar audit internasional.

Ketujuh, KPAP mengambil hikmah lapis kelembagaan internal KSAP, mungkin mengusulkan tiga lapis kelembagaan internal lembaga penyusun SAK atau SAM, yaitu Komite Konsultatif & Penasihat, Komite Kerja dan Kelompok Kerja Permanen. Pada praktik, Komite Kerja dan Kelompok Kerja bekerja-sama dalam merekayasa SAK baru dalam hubungan rekan-kerja berbasis keakhlian & pengetahuan akuntansi, bukan hubungan atasan-bawahan. Terdapat kemungkinan KPAP mengusulkan sebuah lapis organisasi lagi, di atas Komite Konsultatif yang bertugas mirip AASB.

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BAB I
WACANA UU KL
DI NKRI

BAB I

WACANA UU KL DI NKRI

1. RENCANA PEMBENTUKAN UU LK DI NKRI.

Pada Beritasatu.com, Wirawan B Ilyas (2020) membuat makalah berjudul Undang-Undang Laporan Keuangan, Suatu Keniscayaan, menguraikan antara lain sebagai berikut. Kasus hukum PT Asuransi Jiwasraya (Persero), AJB Bumiputera 1912, kasus PT Garuda Indonesia (Persero), kasus First Travel, kasus SNP Finance, kasus Tiga Pilar, serta kasus-kasus lainnya, merupakan contoh konkret yang memiliki kesamaan permasalahan hukum berkaitan dengan laporan keuangan. Kasus-kasus tersebut tidak ada kaitan dengan bentuk usaha BUMN atau bukan BUMN. Hal ini juga terjadi di berbagai negara seperti kasus Enron tahun 2001, Xerox tahun 2000, World Com tahun 2002, Qwest Communications International tahun 2002 dan lainnya. Seluruh kasus di atas diawali adanya catatan keuangan yang dituangkan dalam dokumen bernama Laporan Keuangan (LK) atau financial statement.

Banyaknya kasus terkait LK menunjukkan abai negara memikirkan keberadaan Undang-Undang Laporan Keuangan (UULK). Kasus Jiwasraya, kasus Garuda, dan banyak kasus lainnya adalah kapal yang bisa tenggelam jika LK menjadi “mainan” pihak-pihak yang menganggap LK dapat direkayasa sesuai niat dan kepentingan tertentu.

Hukum tidak memberikan kewajiban bagi AP menjamin kebenaran hukum atas data yang disampaikan Direksi. Kewenangan AP menilai kewajaran LK semata, bukan kebenaran hukum. Institut Akuntan Publik Indonesia (IAPI) mengantisipasi informasi berkaitan dengan LK dan peran AP terkait kasus Jiwasraya. Jika ada pernyataan LK “telah diaudit”, menurut IAPI dalam siaran persnya menyatakan tidak cukup. IAPI menyarankan harus ditindaklanjuti dengan langkah nyata pimpinan perusahaan, karena AP sebagai auditor eksternal tidak punya otoritas eksekusi kebijakan dari perusahaan (butir 16 siaran pers). Kebutuhan UULK satu keniscayaan yang mesti digagas sangat segera.

UULK menjadi ukuran kepastian hukum bagi AP. Terlebih bagi AP yang sudah mengaudit sesuai dengan standar audit yang berlaku tetapi tetap dipersalahkan dengan anggapan melakukan rekayasa keuangan.

UULK akan menjadi panduan hukum bagi Direksi serta Komisaris untuk tidak terus dipersalahkan sekalipun sudah menerapkan prinsip *business-judgment rule*. Mengingat sejak dulu sistem hukum Indonesia civil law dan dasar teori positivisme hukum tidak terbantahkan. Oleh karenanya, kepastian hukum menjadi kebutuhan mendesak (*urgent*) terbitnya UULK. Kebutuhan UULK memberi bukti kehendak berpikir filosofis supaya arah hukum ditujukan menuju sarana perubahan masyarakat (*as a tool of social engineering*) seperti Pound, artinya, mengarahkan pelaku bisnis ke kehidupan lebih maju serta berkepastian hukum. Lebih jauh lagi, hukum (UULK) bukan dimaksudkan menciptakan kepuasan, tetapi memberi legitimasi kepentingan manusia untuk mencapai kepuasan dalam keseimbangan (Bernard L. Tanya, 2010-161).

Sudah menjadi pengetahuan bersama jika LK selalu menjadi masalah hukum di berbagai institusi. Kasus pajak misalnya, juga diawali dengan catatan transaksi yang disusun pemilik usaha. Kucuran kredit bank juga memerlukan LK sebagai alasan rasional memberi kredit, termasuk proses penawaran umum saham, obligasi melalui pasar modal. Berbagai kasus yang terjadi belakangan ini memberi bukti begitu penting dan strategisnya keberadaan UULK.

Dengan adanya UULK maka good corporate governance menjadi lebih nyata, juga potensi kejahatan korporasi dalam berbagai modus dapat dieliminasi. Menilik kasus First Travel beberapa waktu lalu, dalam analisis penulis, semestinya bisa terawasi dan dicegah jika pemerintah mewajibkan bisnis-bisnis tertentu supaya LK-nya dicek secara berkala sehingga fungsi pengawasan yang dilakukan oleh pemerintah menjadi efektif, dengan catatan aparat yang mengawasinya juga mempunyai kompetensi dan integritas yang memadai pula, hanya dapat dilakukan jika UU mengatur secara ketat.

Masyarakat pun tidak dirugikan jika pemilik usaha diwajibkan menyajikan LK menurut aturan ketat UU.

Pembentuk UU LK kiranya dapat melakukan kajian akademis supaya kasus-kasus hukum yang terjadi berkaitan dengan catatan transaksi bisnis, tidak lagi terjadi.

Kemajuan ekonomi Indonesia akan melesat jauh jika terjadi tertib hukum dalam bisnis yang dijalankan masyarakat. Mengingat perkembangan pasar modal dan globalisasi ekonomi dan bisnis harusnya memacu percepatan lahirnya UULK.

Pemerintah dalam hal ini Menteri Keuangan harus bergerak cepat, merespons tuntutan dunia bisnis nyata dewasa ini, jangan menunggu jatuhnya korban lebih banyak lagi.

Pembentukan UU Cipta Lapangan Kerja yang digagas Presiden Jokowi adalah bagian dari tujuan menciptakan tertib hukum untuk kemajuan Indonesia. Tertib hukum sudah memberi bukti bagi bangsa kita untuk kemajuan ekonomi dan kemajuan bidang lainnya. Kiranya tertib hukum, termasuk pembentukan UULK, menjadi faktor penting kemajuan bangsa ke masa depan. Gerak cepat para menteri di bawah komando Presiden mutlak diperlukan.

2. Menurut Wahyudi (2018), LK mempunyai peran sebagai berikut. Laporan keuangan memiliki beberapa peran dan fungsi pada perusahaan sebagai berikut:

1) Sebagai Alat Untuk Mengetahui Kinerja dan Kondisi Keuangan Perusahaan

Umumnya sebuah perusahaan melakukan aktifitas usahanya dalam satu periode tertentu. Untuk melihat operasional perusahaan telah berjalan baik atau sebaliknya, dapat dianalisa melalui laporan keuangannya. Dalam laporan keuangan laba-rugi, nampak berapa laba atau keuntungan perusahaan pada periode yang bersangkutan. Jika laba sesuai dengan atau lebih tinggi dari kisaran laba yang diharapkan, berarti kinerja perusahaan telah berjalan dengan baik atau sesuai rencana. Namun sebaliknya jika perusahaan mengalami

kerugian, artinya kinerja perusahaan buruk dan perlu dilakukan evaluasi serta tindakan lanjutan.

Dalam laporan keuangan pun memperlihatkan kondisi keuangan perusahaan meliputi kas, total aset, piutang, utang serta modal perusahaan. Fungsinya adalah untuk mengetahui apakah kondisi keuangan perusahaan dalam kondisi sehat, cukup sehat atau bahkan tidak sehat. Kondisi tersebut biasanya dihitung melalui rasio-rasio keuangan.

2) Sebagai Dasar Untuk Menyusun Perencanaan Operasional Perusahaan

Setiap aktifitas perlu disusun perencanaan agar berjalan lancar sesuai 'rel'-nya. Termasuk juga operasional perusahaan. Penting untuk menyusun perencanaan-perencanaan keuangan, program kerja, marketing dan sebagainya agar operasional berjalan sesuai dengan visi dan misi perusahaan.

Dasar untuk menyusun perencanaan tersebut adalah laporan keuangan. Karena dalam laporan keuangan terdapat posisi keuangan perusahaan pada periode tertentu sehingga mempermudah penyusunan perencanaan. Suatu contoh, perusahaan ingin melakukan promosi produknya melalui 2 opsi kegiatan yaitu seminar atau iklan di media online. Kegiatan marketing tersebut tentu saja memerlukan biaya yang tidak sedikit. Saat menyusun rincian biaya dari promosi tersebut sambil disesuaikan dengan kondisi kas perusahaan. Apakah dana kas perusahaan cukup untuk membiayai seminar? Ataukah kas yang tersedia hanya cukup untuk promosi via media online karena kas diperlukan juga untuk rencana operasional lainnya? Nah, di sinilah laporan keuangan berfungsi untuk mempermudah dalam penyusunan rencana operasional perusahaan. Karena tanpa laporan keuangan, tidak akan diketahui secara riil berapa jumlah kas perusahaan. Yang artinya rencana-rencana kerja menyangkut keuangan tidak akan bisa ditentukan dengan pasti dan akurat.

Maka jelas bahwa laporan keuangan memberikan informasi tentang kemampuan perusahaan untuk bisa melakukan operasionalnya dalam segi keuangan. Sehingga gambaran tersebut akan menjadikan perusahaan mampu merencanakan kegiatan operasional yang sesuai dengan kondisi keuangan perusahaan, seperti pada contoh di atas. Tujuan dari hal tersebut tidak lain adalah untuk mencegah terjadinya kerugian yang diakibatkan oleh aktifitas yang over budget atau melebihi dana anggaran, atau pun kegiatan kerja yang kurang budget sehingga tidak berjalan dengan maksimal.

3) Sebagai Dasar Pengambilan Keputusan

Penjelasan tidak jauh berbeda dengan poin nomor 2, bahwa laporan keuangan akan mempermudah pihak manajemen untuk menyusun perencanaan kerja operasional perusahaan. Di mana hal tersebut selanjutnya ditetapkan atau diambil menjadi sebuah keputusan manajemen perusahaan. Tanpa laporan keuangan yang valid dan akurat, keputusan tidak akan bisa diambil secara tepat. Karena itulah mengapa laporan keuangan berfungsi sebagai dasar untuk pengambilan keputusan perusahaan.

4) Sebagai Alat Untuk Mengendalikan Perusahaan

Untuk menghindari terjadinya kerugian hingga kebangkrutan, manajemen perlu melakukan evaluasi-evaluasi kerja sebagai bagian dari proses pengendalian perusahaan. Melalui laporan keuangan, hal tersebut bisa dipenuhi. Karena dalam laporan keuangan juga menampilkan gambaran keuangan yang mungkin terjadi di masa yang akan datang. Contoh, pada akun Piutang Usaha memperlihatkan berapa banyak piutang perusahaan yang akan segera terlunasi atau mungkin masih tertunggak. Jika banyak piutang yang tertunggak, tentu perusahaan harus segera melakukan tindakan antisipasi agar piutang tersebut dapat dikendalikan dan tidak menyebabkan kerugian yang besar. Tindakan antisipasi tersebut misalnya dengan meningkatkan volume penagihan kepada para debitur atau mengurangi penjualan kredit perusahaan.

5) Sebagai Alat Pertimbangan dan Pertanggungjawaban Pada Pihak Eksternal Perusahaan

Pihak yang berkepentingan dengan perusahaan meliputi pihak internal (manajemen) dan pihak eksternal perusahaan. Karena semua perusahaan memiliki keterlibatan dengan pihak eksternal dalam menjalankan usahanya. Seperti investor yang ingin menanamkan modalnya pada perusahaan. Atau kreditur juga perbankan di mana perusahaan meminjam dana kepada mereka. Di sanalah fungsi laporan keuangan sebagai bahan pertimbangan. Investor sebagai bahan pertimbangan apakah ia jadi melakukan investasi pada perusahaan dengan melihat prospek bisnis yang bagus atau tidak berdasarkan laporan keuangan perusahaan. Atau kreditur serta perbankan sebagai bahan pertimbangan bagi mereka untuk melihat kemampuan perusahaan dalam memenuhi kewajiban pembayaran utangnya melalui perhitungan rasio-rasio tertentu berdasarkan data pada laporan keuangan.

Sedangkan sebagai fungsi pertanggungjawaban adalah kepada pemerintah atau Dirjen Pajak sebagai lembaga yang menangani perpajakan. Di mana mereka memerlukan laporan keuangan perusahaan untuk melihat apakah penentuan dan perhitungan pajak oleh perusahaan telah sesuai dengan peraturan perundang-undangan pajak yang berlaku.

Sebuah laporan keuangan memang memiliki peran yang sangat vital terkait setiap tindakan yang akan diambil oleh perusahaan. Karena itulah jika laporan yang digunakan untuk kepentingan tersebut adalah laporan keuangan rekayasa atau tidak akurat dan valid, maka besar kemungkinan tindakan yang diambil dan dilaksanakan oleh perusahaan adalah tindakan yang salah atau tidak seharusnya. Di mana pada masa yang akan datang tindakan tersebut bisa menyebabkan kerugian bagi perusahaan.

A. Kelebihan dan Kekurangan dalam Laporan Keuangan

1. Kelebihan-kelebihan dari laporan keuangan antara lain:

- a. Laporan keuangan dapat dijadikan sebagai panduan pasti dalam mengetahui informasi tentang posisi keuangan, kinerja keuangan, dan perubahan modal

- perusahaan di masa lalu. Laporan keuangan layak dijadikan sebagai bahan pertimbangan dalam pengambilan keputusan perusahaan di masa mendatang.
- b. Laporan keuangan dapat menunjukkan nilai perubahan kas dan distribusi perusahaan secara detail, serta menunjukkan nilai kenaikan atau penurunan kas perusahaan secara detail.
 - c. Laporan keuangan dapat dijadikan sebagai panduan untuk mengevaluasi segala aktifitas usaha yang sedang dijalankan di perusahaan.
 - d. Laporan keuangan dapat dijadikan sebagai panduan untuk menilai segala aktifitas usaha yang akan dijalankan perusahaan di masa mendatang.
 - e. Laporan keuangan dapat dijadikan sebagai panduan untuk menentukan prospek perusahaan dan status keuangannya.
 - f. Laporan keuangan dapat dijadikan sebagai panduan untuk menjamin kelancaran pembayaran barang yang dilakukan kepada pihak supplier.
 - g. Laporan keuangan dapat digunakan sebagai panduan untuk memastikan kemampuan perusahaan dalam kaitannya dengan pengembalian atau pembayaran pinjaman kepada pihak kreditor.
 - h. Laporan keuangan dapat dijadikan sebagai panduan bagi karyawan untuk mengetahui stabilitas dan profitabilitas perusahaan tempat mereka bekerja.
 - i. Laporan keuangan dapat dijadikan sebagai bahan pertanggungjawaban atas keuangan yang dijalankan perusahaan selama kurun waktu tertentu, serta dapat dijadikan sebagai pengatur keseimbangan antara pemasukan dan pengeluaran perusahaan selama kurun waktu tertentu.
 - j. Laporan keuangan dapat dijadikan sebagai panduan dalam memberikan informasi akan kebutuhan pihak-pihak yang terkait dalam penyusunan laporan keuangan.
 - k. Laporan keuangan dapat dijadikan sebagai panduan dalam memberikan laporan dan interpretasi kondisi dan potensi keuangan.

2. Kekurangan Laporan Keuangan

- a. Laporan keuangan tidak bisa disajikan secara rinci, karena hanya dikelompokkan pada akun-akun atau tabel-tabel dengan kode tertentu.
- b. Laporan keuangan tidak selalu bisa disajikan tepat waktu, karena proses pengerjaannya rumit dan membutuhkan waktu lebih lama.
- c. Laporan keuangan sering disebut sebagai laporan yang kadaluwarsa. Hal ini, sekali lagi, karena proses pengerjaannya yang rumit dan membutuhkan waktu lama.
- d. Laporan keuangan terkadang masih perlu dilakukan penyesuaian, jika terjadi perubahan nilai yang disebabkan karena beberapa faktor.
- e. Laporan keuangan terkadang tidak mudah dipahami bagi orang awam. Hal ini dikarenakan laporan keuangan disajikan dengan bahasa teknis akuntansi, baik yang menggunakan bahasa Indonesia maupun bahasa internasional atau Inggris.
- f. Laporan keuangan memiliki konsep atau aturan yang berubah-ubah setiap tahun. Hal ini dikarenakan Standar Akuntansi Keuangan (SAK) yang merupakan prinsip dari laporan keuangan masih terus disempurnakan oleh Ikatan Akuntan Indonesia (IAI) setiap tahun.
- g. Laporan keuangan tidak dapat menggambarkan berbagai faktor yang dapat mempengaruhi keadaan keuangan perusahaan.
- h. Laporan keuangan tidak dilengkapi pengertian khusus yang menjelaskan istilah-istilah teknis yang digunakan di dalamnya.
- i. Laporan keuangan bersifat umum dan bukan ditujukan untuk memenuhi kebutuhan perusahaan, sehingga informasi yang disajikan sering tidak terarah dan

hanya memperhatikan kebutuhan semua pihak yang berkepentingan yang sebenarnya mempunyai perbedaan kepentingan.

- j. Laporan keuangan hanya mengacu pada obyek analisis laporan keuangan. Padahal, untuk menilai laporan keuangan tidak cukup hanya dilihat dari angka-angka yang disajikan di dalam tabel laporan keuangan.
- k. Laporan keuangan menjadi tolak ukur kemajuan/ kemunduran suatu perusahaan yang hanya melihat dari angka-angka tanpa melihat aspek-aspek lainnya, seperti tujuan perusahaan, situasi ekonomi, situasi industri, gaya manajemen, dan budaya perusahaan.
- l. Laporan keuangan bersifat konservatif dalam menghadapi ketidakpastian, terlebih ketika didalamnya terdapat beberapa kesimpulan yang tidak pasti mengenai penilaian suatu pos.
- m. Laporan keuangan menggunakan angka-angka dalam rupiah yang tampak pasti dan tepat, akan tetapi sebenarnya angka-angka tersebut tidak dapat dijadikan sebagai panduan pasti dalam skala internasional, karena standar nilai rupiah yang sering berubah-ubah.

B. Perbedaan laporan keuangan yang audited dan unaudited

1. Apabila tidak dilakukan pemeriksaan atas laporan keuangan perusahaan maka ada peluang bahwa laporannya tersebut memuat kesalahan baik yang disengaja ataupun yang tidak sengaja dilakukan. Karena laporan keuangan yang belum diaudit kurang dipercaya oleh pihak-pihak yang berkepentingan sehingga perlu dilakukan pemeriksaan oleh auditor independen.
2. Apabila laporan keuangan yang dibuat manajemen dinyatakan bahwa laporan keuangannya adalah wajar tanpa pengecualian dari Kantor Akuntan Publik yang tertuang dalam laporan auditor independen berarti pengguna laporan keuangan dapat yakin bahwa laporan keuangan tersebut memang bebas dari salah saji yang material dan penyajiannya sesuai dengan prinsip-prinsip akuntansi yang berlaku umum di Indonesia.
3. Surat Pemberitahuan atas pajak yang didukung oleh laporan keuangan audited lebih dipercaya oleh pihak kantor pajak daripada laporan keuangan yang belum audited.

C. Manfaat penentuan periode laporan keuangan

Penyusunan laporan keuangan dilakukan secara periodik dan periode yang biasa digunakan adalah tahunan yang mulai 1 Januari dan berakhir dan berakhir pada tanggal 31 Desember. Periode seperti ini disebut periode tahun kalender. Selain tahun kalender, periode akuntansi bisa juga dimulai dari tanggal selain tanggal 1 Januari. Istilah periode akuntansi sering juga disebut dengan istilah tahun buku.

Walaupun periode akuntansi (tahun buku) yang digunakan itu adalah tahunan, manajemen masih dapat menyusun laporan keuangan untuk periode yang lebih pendek misalnya bulanan, triwulan atau kuartal. Laporan keuangan yang dibuat untuk periode yang lebih pendek dari satu tahun disebut laporan interim.

Manfaat penetapan periode laporan keuangan diantaranya:

1. Informasi dalam laporan keuangan akan lebih berguna bila dapat dibandingkan dengan laporan keuangan sebelumnya dari perusahaan yang sama maupun dengan laporan keuangan perusahaan sejenis pada periode yang sama.
2. Memberikan informasi tentang prestasi keuangan perusahaan selama satu periode
3. Periode laporan keuangan dapat digunakan untuk menggambarkan kinerja perusahaan tersebut dalam waktu tertentu
4. Penetapan rencana dalam suatu periode pembukuan (budget, biaya dan lainnya)



BAB II
APAKAH UU LK SEBAIKNYA
DIRANCANG SEBAGAI OMNIBUS
LAW ATAU TIDAK?

BAB II

APAKAH UU LK SEBAIKNYA DIRANCANG SEBAGAI OMNIBUS LAW ATAU TIDAK?

Bila dirancang sebagai omnibus law, maka seluruh UU lain yang mengatur pula aspek LK harus tunduk pada UU LK, dalam bentuk (1) tetap diatur pada UU tersebut, namun tunduk dan merujuk pada UU LK, karena itu UU tersebut harus di amandemen, (2) dihapus dari UU, PP, Permen, SK Direktur K/L apapun dan Perda, diganti kalimat “LK dalam UU ini merujuk kepada UU LK”, (3) UU LK sebagai *lex generalis*, UU lain yang memuat pengaturan tentang LK sektor khusus adalah *lex spesialis*.

1. APAKAH UU LK MENCABUT UNSUR/PENGATURAN LK DALAM UU PT?

DPR Swiss mencabut unsur LK dalam UUPT menjadi UU Akuntansi dan Pelaporan Keuangan yang omnibus berlaku bagi bentuk hukum entitas LK selain PT. Penjelasan sebagai berikut.

December 2011, the Swiss Parliament enacted the new law on accounting and financial reporting, which is included in the 32nd title of the Swiss Code of Obligations.

The accounting provisions previously included in the Company Law have been repealed accordingly.

The new and still applicable Law on Accounting and Financial Reporting came into effect as at 1 January 2013.

The new provisions became applicable to stand-alone financial statements for the first time for the 2015 financial year, and as of 2016 for consolidated accounts, respectively. Basically, the Swiss Law on Accounting and Financial Reporting affects all entities.

The term entity includes sole proprietorships, partnerships as well as legal entities stated in the Swiss Civil Code (*associations and foundations*) and the Swiss Code of Obligations (*public limited companies, limited liability companies, limited partnerships and cooperatives*).

2. SINKRONISASI UNSUR LK BERBAGAI UU

Tugas utama penyusun UU LK adalah melakukan sinkronisasi, misalnya apakah UU PT tersinkronisasi dengan PP 64/1999 tentang informasi keuangan tahunan perusahaan sebagai berikut. Pasal 2PP No. 24 Tahun 1998 tentang Informasi Keuangan Tahunan Perusahaan (“PP 24/1998”) sebagaimana telah diubah dengan PP No. 64 Tahun 1999 tentang Perubahan Atas PP No. 24 Tahun 1998 tentang Informasi Keuangan Tahunan Perusahaan (“PP 64/1999”) adalah sebagai berikut:

Semua perusahaan wajib menyampaikan Laporan Keuangan Tahunan kepada Menteri.

Laporan Keuangan Tahunan sebagaimana dimaksud dalam ayat (1) merupakan dokumen umum yang dapat diketahui oleh masyarakat.

Menteri yang dimaksud dalam ketentuan tersebut adalah Menteri di bidang perdagangan (Pasal 1 angka 2 PP 24/1998). Sedangkan, komponen laporan keuangan tahunan yang dapat diketahui oleh masyarakat meliputi (Pasal 3 PP 64/1999):

- Neraca;
- Laporan Laba Rugi;
- Laporan Perubahan Ekuitas
- Laporan Arus Kas, dan
- Catatan atas laporan keuangan yang mengungkapkan utang piutang termasuk kredit bank dan daftar penyertaan modal.

Pengaturan mengenai kewajiban untuk menyampaikan Laporan Keuangan Tahunan Perusahaan ("LKTP") selanjutnya diatur dalam Kepmenperindag No. 121/MPP/Kep/2/2002 Tahun 2002 tentang Ketentuan Penyampaian Laporan Keuangan Tahunan Perusahaan ("Kepmenperindag 121/2002"). Bagi Bagus Zuntoro Putro (2020), LK Perusahaan Harus Diaudit Akuntan Publik "Jika laporan keuangan perusahaan tidak diaudit akuntan publik, maka laporan keuangan tidak disahkan oleh RUPS" Perusahaan punya kewajiban untuk membuat laporan tahunan.

Berdasarkan Pasal 66 Ayat (1) Undang-Undang No. 40 Tahun 2007 Tentang Perseroan Terbatas (UUPT), jangka waktu penyampaian laporan tahunan tersebut maksimal 6 (enam) bulan setelah tahun buku perusahaan berakhir.

Salah satu muatan yang harus ada dalam laporan tahunan adalah laporan keuangan perusahaan.

Laporan keuangan juga minimal harus terdiri dari neraca akhir tahun buku yang baru lampau dan dibandingkan dengan tahun buku sebelumnya, laporan laba rugi dari tahun yang bersangkutan, laporan arus kas, laporan perubahan ekuitas, dan catatan atas laporan keuangan tersebut (Pasal 66 Ayat (2) UUPT).

LK harus sesuai dengan standar akuntansi keuangan (Pasal 66 Ayat (3) UUPT).

LK & laporan tahunan ditelaah Dewan Komisaris. Setelah ditelaah, direksi harus menyampaikannya kepada Rapat Umum Pemegang Saham (RUPS).

Menurut Pasal 68 Ayat (1) UUPT, direksi punya kewajiban untuk menyampaikan laporan keuangan kepada akuntan publik apabila: Kegiatan usaha perseroan menghimpun dan/atau mengelola dana masyarakat; Perseroan menerbitkan surat pengakuan utang kepada masyarakat Perseroan merupakan Perseroan Terbuka; Perseroan merupakan persero;

Perseroan mempunyai aset dan/atau jumlah peredaran usaha dengan jumlah nilai paling sedikit Rp 50.000.000.000,00 (lima puluh miliar rupiah); atau Diwajibkan oleh peraturan perundang-undangan. Laporan atas hasil audit akuntan publik tersebut disampaikan secara tertulis kepada RUPS melalui direksi (Pasal 68 Ayat (3) UUPT).

Perusahaan publik atau perseroan terbuka wajib membuat laporan tahunan yang salah satunya memuat laporan keuangan tahunan yang telah diaudit (Pasal 4 Huruf i Peraturan Otoritas Jasa Keuangan No. 29/POJK.04/2016 Tentang Laporan Tahunan Emiten atau Perusahaan Publik)., Karena perseroan terbuka harus memenuhi aspek keterbukaan kepada masyarakat untuk memperoleh informasi yang benar mengenai kegiatan dan keuangan perusahaan. LK diaudit oleh Auditor Publik (AP) atau Kantor Auditor Publik (KAP) yang telah melakukan pengujian apakah laporan keuangan sudah tepat atau belum.

Auditor Publik akan memberikan opini dari hasil audit laporan keuangan dengan klasifikasi berikut: Wajar tanpa pengecualian Laporan keuangan sudah sesuai dengan standar akuntansi Wajar dengan pengecualian Laporan keuangan masih terdapat kesalahan penyajian tetapi bisa diandalkan kewajarannya Tidak wajar Laporan keuangan tidak sesuai standar akuntansi dan terdapat kesalahan Menolak memberikan opini Tidak memberikan pendapat karena informasi dan bukti yang terbatas dalam proses audit. RUPS tidak dapat mengesahkan laporan keuangan tersebut belum teraudit & ber opini audit (Pasal 68 Ayat (2) UUPT).

3. UU PM DAN UU PT

Sinkronisasi UU LK dengan UUPM memperhatikan berbagai hal sebagai berikut:

UU Pasar Modal NKRI telah mengatur LK Emiten, Tim Penyusun UU LK Indonesia perlu melihat UU PM dan POJK tentang LK Emiten, disamping ber-patokduga kepada aturan LK di SEC AS.

Alexander F. Cohen, Latham & Watkins LLP (2017) menggunggah karangan berjudul Financial Statement Requirements in US Securities Offerings, menjelaskan LK Emiten di pasar modal, sebagai berikut.

The most frequently asked question at all-hands meetings for a securities offering is “What financial statements will be needed?” The question seems simple enough. But the answer is rarely straightforward.

This post is designed to provide a roadmap to help navigate the financial statement requirements of the federal securities laws. We focus principally on the requirements for new registration statements in public offerings, including initial public offerings by emerging growth companies (EGCs) under the JOBS Act. We also summarize briefly the practices in the Rule 144A market, as well as the special rules applicable to “foreign private issuers.”

To make the discussion below easier to follow, we have provided examples using actual dates. These dates are based on a company with a December 31 fiscal year end.

The Basics

Background to Financial Statement Requirements

Public securities offerings registered with the US Securities and Exchange Commission (*the SEC*) under the US Securities Act of 1933 (*the Securities Act*)

require the filing of a registration statement with the SEC and the distribution of a prospectus in connection with the offering. The registration statement and prospectus must contain certain financial statements and other financial information regarding the issuer's financial condition and results of operations.

The Securities Act and the related rules and regulations detail the disclosure requirements through the use of standard "forms" (*for example, Forms S-1 and S-3*). These forms, in turn, specify the information that must be disclosed under Regulation S-K (S-K) and Regulation S-X (S-X). To simplify, S-K largely deals with textual disclosure and S-X with financial statement form and content.

What Financial Statements Must Be Included in Public Offerings?

The following tables summarize the scope of the basic financial statement requirements for all registered offerings. Note that much of the basic information can be incorporated by reference for issuers eligible to use Form S-3, and for certain issuers filing a registration statement on Form S-1 or Form S-11. Issuers who are eligible for incorporation by reference will want to consult their underwriters before electing to incorporate all required financial information by reference. For marketing purposes, it is often desirable to include the financial information directly in the printed offering document.

The Basic Requirements for Public Offerings	
Annual Audited Financial Statements	<p>Balance sheets: audited balance sheets as of the end of the two most recent fiscal years.</p> <p>if the issuer has been in existence less than one year, an audited balance sheet as of a date within 135 days of the date of filing the registration statement.</p> <p>Income, cash flow and equity statements: audited income statements, statements of comprehensive income, statements of cash flows and stockholders' equity covering each of the three most recent fiscal years, or for the life of the issuer (<i>and its predecessors</i>), if shorter.</p> <p>Under certain circumstances, audited financial information may cover nine, or 11 months rather than a full fiscal year for one of the required years.</p> <p>Audited financial statements for an issuer must be accompanied by an audit report issued by accountants that are registered with the Public Company Accounting Oversight Board (the PCAOB) under auditing standards promulgated by the PCAOB.</p>
Annual Audited Financial Statements	<p>Balance sheets: audited balance sheets as of the end of the two most</p>

	<p>recent fiscal years.</p> <p>if the issuer has been in existence less than one year, an audited balance sheet as of a date within 135 days of the date of filing the registration statement.</p> <p>Income, cash flow and equity statements: audited income statements, statements of comprehensive income, statements of cash flows and stockholders' equity covering each of the three most recent fiscal years, or for the life of the issuer (<i>and its predecessors</i>), if shorter.</p> <p>Under certain circumstances, audited financial information may cover nine, or 11 months rather than a full fiscal year for one of the required years.</p> <p>Audited financial statements for an issuer must be accompanied by an audit report issued by accountants that are registered with the Public Company Accounting Oversight Board (<i>the PCAOB</i>) under auditing standards promulgated by the PCAOB.</p>
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4. TEORI BENDERA MERAH (*R(RED FLAG THEORY)*)

Penyusun UU LK perlu mengatur tanda tanda bahaya. Teori Bendera Merah LK versi Megan Sullivan (2015) tersaji pada makalah berjudul Red Flags You Can Spot on Your Financial Statements, memberi berbagai gagasan bagi penyusun UU LK NKRI sebagai berikut.

Jenis LK, apakah LK Belum Teraudit atau LK Auditan.

Citra kualitas KAP dan AP.

Jenis opini audit LK.

Sifat/karakter industri yang tergambar pada struktur aset, arus kas , pendapatan dan beban utama.

CALK untuk penggambaran ketepatan & kualitas standar akuntansi yang digunakan.

MSDA.

Berbagai nisbah keuangan, terutama DER terkait Hukum Kepailitan karena struktur modal tak memenuhi syarat hukum, informasi/keterangan konjungtur pendapatan, beban, laporan rugi berkepanjangan dan arus kas defisit.

Sumber tersebut ditayangkan lengkap sebagai berikut.

A company's financials are the most objective way to assess the health of an organization. As the old adage says, "numbers don't lie." Numbers can indicate prosperity or poverty, but they can also show the first signs of trouble within a company. To help you recognize what the numbers are trying to tell you, we'll explore eight identifiable red flags that can serve as indicators of trouble to you or anyone else reviewing your financials.

How to Read a Financial Statement

Before you can identify trouble areas, you first need to understand how to read a financial statement. Many people simply open it and look for the top-line assessment, revenue profit or loss, income statement and cash flow. There are other areas, however, that you should be aware of.

Primarily, financial statements are broken down into four key areas:

Auditor's Report: This is a statement prepared by the statement's auditors that outlines top-line trends and opinions based on the auditors' findings.

Financial Statement: The statement itself is actually a collection of reports that provide a picture of an organization's cash flows and financial condition. The reports typically included in a financial statement are the balance sheet, income statement and the statement of cash flows.

Notes to the Financial Statement: A veritable "cheat sheet" of the company's accounting practices or intricacies to aid in reading the document. It can also include explanations for any odd entries or items.

Management's Discussion and Analysis: Similar to an executive summary, this is a note from management that includes any information or topics that management would like to communicate to its shareholders or the readers of the report. This information is often inferred in parts of the report, and is called out in this section because it may not necessarily be obvious to the reader.

These sections provide valuable information that will help you determine the company's profitability, liquidity and cash flow; all important figures when determining health.

Red Flags to Look For

Now that you have an idea of how to read financial statements, here are eight red flags that can indicate trouble for a business.

Rising debt-to-equity ratio: This indicates that the company is absorbing more debt than it can handle. A red flag should be raised if the debt-to-equity ratio is over 100%. You can also take a look at the falling interest coverage ratio, which is calculated by dividing net interest payments by operating earnings. If the ratio is less than five, there is cause for concern.

Several years of revenue trending down: If a company has three or more years of declining revenues, it is probably not a good investment. While cost-cutting measures-such as wasteful spending and reduction in headcount-can help to offset a revenue downturn, it probably won't if the company has not rebounded in three years.

Large "other" expenses on the balance sheet: Many organizations have "other expenses" that are inconsistent or too small to really quantify, which is normal across income statements and balance sheets. If these "other" line items have high values, then you should find out what they are specifically, if you can. You'll also want to know if these expenses are likely to recur.

Unsteady cash flow: Cash flow is a good sign of a healthy organization but it should be a flow, back and forth, up and down. A stockpile of cash can indicate that accounts are being settled, but there isn't much new work coming in. Conversely, a shortage of cash could be indicative of under-billing for work by the company.

Rising accounts receivable or inventory in relation to sales: Money that is tied up in accounts receivable or has already been used to produce inventory is money that cannot generate a return. While it's important to have enough inventory to fulfill orders, a company doesn't want to have a significant portion of its revenue sitting unsold in a warehouse.

Rising outstanding share count: The more shares that are available for purchase in the stock market, the more diluted shareholders' stake in the company becomes. If a company's share count is rising by two or three percent per year, this indicates they are selling more shares and diluting the organization's value.

Consistently higher liabilities than assets: Some organizations experience a steady stream of assets and liabilities as their business does not hinge on seasonal shifts or is less affected by market pressure. For companies that are more cyclical (*i.e. construction companies during the winter months*), however, it's possible that its liabilities will outweigh its assets. Technically, this should be something the company can plan around, thereby decreasing the discrepancy. If a company is consistently assuming more liability without a proportionate increase in assets, however, it could be a sign it is over-leveraged.

Decreasing gross profit margin: As this measures a company's ratio of profits earned to costs over a set period of time, a declining profit margin is cause for alarm. The profit margin must account not only for the costs to produce the product or service, but the additional money needed to cover operating expenses, such as costs of debt.

Analyzing a company's financial statements, whether you own shares or might invest in it later, is a valuable skill. Take the time to really delve into financial reports and see what types of red flags you identify. Being able to understand the intricacies of a company's finances is just one more way to ensure success.

If your business runs on seasons or in cycles, managing your company's cash flow may not be as straight forward as for other businesses.

5. UNDANG-UNDANG LK TERBUKA (*OPEN FS LAW*)

Pada situs California Legislative Information, dimuat artikel berjudul UU LK Terbuka atau SB-598 Open Financial Statements Act.(2019-2020) menjelaskan berbagai hal di bawah ini, terkait kewajiban pelaporan LK Agen Kepemerintahan Pusat dan Daerah (Pemda) sebagai bagian sistem fiskal. UU membentuk Komisi Perumus UU LK Terbuka, DPR meminta dua set LK, yaitu informasi LK dan informasi transaksi dalam bentuk PDF.

An act to add and repeal Chapter 23.5 (*commencing with Section 7540*) of Division 7 of Title 1 of the Government Code, relating to public agency financial reporting. SB 598, Moorlach. Open Financial Statements Act.

Existing law, the Financial Information System for California (FISCAL) Act, establishes the FISCAL system, a single integrated financial management system for the state, and requires the Department of FISCAL to maintain and operate that system upon its full implementation and final acceptance. Existing law requires various state and local agencies to provide financial reports, as provided.

This bill would enact the Open Financial Statements Act.

The bill would establish the Open Financial Statement Commission, consisting of 9 members, in the Treasurer's office.

The bill would authorize the commission to contract, through an open and competitive request for proposal process, with vendors possessing the necessary software and financial data standards development expertise to build one or more taxonomies suitable for public agency financial filings and create a software tool that enables a public agency to easily create machine readable documents consistent with these taxonomies, if necessary.

The bill would require the commission, by January 1, 2021, to report to the Legislature and make recommendations regarding how and whether to transition financial reporting by state and local agencies to a machine readable format. The bill would repeal the Open Financial Statements Act as of January 1, 2025.

DPR menyatakan sebagai berikut:

The Legislature finds and declares all of the following:

Most local agencies submit two sets of annual financial statements to the Controller: a single audit reporting package in portable document format (PDF) and a financial transactions report. This dual reporting requirement creates an extra burden on local agencies and creates the risk of the Controller receiving inconsistent data.

Other public entities, including the state, separately reporting component units of the state, and public pension systems, also file audited financial statements in PDF, rendering them difficult to analyze.

Transitioning these documents to machine readable formats will ease the identification of fiscally distressed local governments and increase liquidity in the municipal bond market.

It is therefore the intent of the Legislature to study whether to transition financial reporting by state and local agencies to a machine readable format, such as Inline eXtensible Business Reporting Language (iXBRL).

Daftar Istilah

For purposes of this chapter:

“Commission” means the Open Financial Statement Commission.

“Financial statement” means any financial report or statement that a public agency is required by any state or local law to submit.

“iXBRL” means Inline eXtensible Business Reporting Language.

“Public agency” means any state agency, department, board, or commission, county, city, special district, or other political subdivision.

“XBRL” means eXtensible Business Reporting Language.

Pendirian Komisi LK Terbuka pada Kantor Perbendaharaan.

There is hereby established in the Treasurer’s office the Open Financial Statement Commission.

The commission shall consist of the following nine members:

A representative from the Controller’s office, to be appointed by the Controller.

A representative from the California Debt and Investment Advisory Commission within the Treasurer’s office, who shall serve as the chair of the commission.

A representative from the California State Auditor’s Office, to be appointed by the California State Auditor.

A representative of a city or a county.

A representative of a special district.

A researcher who has knowledge and experience in government accounting, affiliated with either the University of California or the California State University.

A municipal bond investor.

An information technology professional employed in the private sector.

A person with knowledge and experience in data modeling for open data standards.

Except as otherwise provided in paragraphs (1) and (3) of subdivision (b), members of the commission shall be appointed by and serve at the pleasure of the Treasurer.

Meetings of the commission shall be open and public in accordance with the Bagley-Keene Open Meeting Act (*Article 9 (commencing with Section 11120)* of Chapter 1 of Part 1 of Division 3 of Title 2).

The commission may employ staff as may be necessary for the performance of its duties under this chapter.

Komisi Boleh Mengontrakkan tugasnya..

The commission may contract, through an open and competitive request for proposal process, and consistent with Section 12100 of the Public Contract Code, with vendors possessing the necessary software and financial data standards development expertise to do both of the following:

Build one or more taxonomies suitable for public agency financial filings, including, but not limited to, XBRL taxonomies.

Create an open source software tool that enables a public agency required by other law to file or submit a financial statement to easily create machine readable documents consistent with the taxonomy or taxonomies developed pursuant to paragraph (1), if necessary. The open source software tool created pursuant to this paragraph shall have no restriction on its use.

(1) No later than January 1, 2021, the commission shall report to the Legislature and make recommendations regarding how to transition financial reporting by state and local agencies to a machine readable format. The report shall include, but not be limited to, the following information:

The cost of creating a taxonomy, as described in subdivision (a).

The cost of creating an open source software tool, as described in subdivision (a).

The amount of time necessary for public agencies to transition to a machine readable format.

The cost of transitioning all public agencies and how the transition would be funded.

Recommendations regarding whether such a transition is the most cost-effective method of preparing financial statements.

The commission may enter into an interagency agreement with the University of California or the California State University for consultation on the report described in paragraph (1).

The report required to be submitted pursuant to this subdivision shall be submitted in compliance with Section 9795.

Pemberlakuan..

This chapter shall remain in effect only until January 1, 2025, and as of that date is repealed.

6. LK BERSUMPAH (*SWORN FINANCIAL STATEMENT* ATAU SFS) UNTUK PENCERAIAN

1) Contoh UU Perceraian di Colorado.

Pada proses perceraian di Colorado, Dalam sumber info@jessicawoodslaw.com dalam makalah berjudul

What is a Sworn Financial Statement? Jessica Woods (2016) menjelaskan sebagai berikut:

When I'm speaking to my clients about the Colorado divorce process, I hand them a stack of blank forms that they're going to come across and eventually have to deal with. It feels overwhelming at first, but all of my clients have come back to thank me for making the process so transparent. Some of those blank documents include: a Separation Agreement; a Parenting Plan (*if applicable*); a blank Sworn Financial Statement; and the list of Mandatory Disclosures.

What are "Mandatory Disclosures" and what is a "Sworn Financial Statement"? Unless you've divorced in Colorado recently, these phrases are jibberish to you.

It's important to first understand that Colorado law imposes an affirmative duty on a divorcing couple to truthfully, accurately, and fully disclose any and all assets and debts of the marriage. This includes both spouses, and separate as well as marital property.

An affirmative duty is an obligation to act in a certain way. The duty is on the person disclosing their own income, living expenses, assets, and debts – not the other way around. In other states, the process of determining the full boundaries of the marital estate is more like a treasure hunt. Wife spends all her time, money, and energy trying to discover and prove what Husband has; Husband spends all his time/money/energy trying to hide his. Or vice versa. That's one of the great things about Colorado – you (*and your soon to be ex-spouse*) have a duty to be honest to the Court. If you lie, and the other person finds out, the Court will not be happy with you – and who wants a judge mad at them? I know I don't.

So anyway, Mandatory Disclosures are a set of financial documents that each party must provide to the other. It includes (*among other things*) three years of income tax returns; bank and credit card statements; retirement plan statements; mortgage statements; and so forth.

A Sworn Financial Statement (*frequently referred to as a SFS in shorthand*) is one of those Mandatory Disclosures. It requires each party to itemize, in detail, income, monthly living expenses, debts, assets, and separate property. It

is a beast, but it's helpful and it's required. The purpose of a SFS is to help give the Court a clear picture of each party's financial standing during the dissolution of marriage process. Courts then use these documents to establish a fair division of the marital estate, including maintenance (*spousal support/alimony*), child support, property, and so forth. It's also what parties use to negotiate their Separation Agreement.

There is nothing about the financial disclosure part of the dissolution/divorce process that is optional, so be prepared. If you have questions about these forms, or anything else divorce-related, please email me at info@jessicawoodslaw.com or call at 970-470-2338.

LK Tersumpah terkait KUHD dalam proses perceraian, terkait penghasilan dan pengeluaran (*expenses*) serta hak atas properti, rekening koran di bank, simpanan berbentuk surat berharga, logam mulia, permata dan lain lain. Tak semua yuridiksi mempunyai UU LK Tersumpah.

2) Sepuluh Kiat Menyusun LK Bersumpah.

Sumber informasi adalah makalah berjudul Top Ten Tips for Filling Out the Sworn Financial Statement by Lauren Hulse (2016), Copyright © Hulse Law Firm. All rights reserved.

Filling out the Sworn Financial Statement can be one of the most complicated parts of the divorce process in Colorado. Below are ten tips to make the process a little smoother:

Calculate your income carefully. When filling out the affidavit, be sure to include all your income correctly, including any bonuses and commissions.

One common mistake people make is not realizing whether they get paid bi-monthly or bi-weekly. If a person gets paid bi-weekly, make sure to multiple your income on your pay stub by 26, not 24, and divide by 12 to get your average monthly income.

Be sure to include all income. This includes rent, bonuses, commissions, retirement, pensions, maintenance received from a previous marriage, etc. If you are not sure if something should be included or not, it is a good rule of thumb, is to include and explain everything. One sure way to lose credibility with the court would be to not disclose something properly.

Be sure to also include all expenses. Think carefully about all expenses you have and be sure to document everything. The Court looks at expenses when allocating maintenance and occasionally when allocating debts/assets, so make sure to give the court an accurate look at your full financial picture. It may make it easier if you take several months of bank statements and average out all expenses.

Do not double dip. Only include expenses in one section of the sworn financial statement, not multiple sections for the same expense. For example, if your payment for health insurance comes out of your paycheck, include this

information under monthly deductions from your income, and not also as a health insurance expense in a later section.

Only include your income. The income of a new spouse does not need to be disclosed on your sworn financial statement.

Only include your expenses. Again, if you are remarried, you do not disclose your new spouses expenses, just your own. Also, if you are separated from your spouse you are divorcing, include only expenses you are actually paying for and/or what you may be paying in the near future. Make sure to properly explain if expenses listed are anticipated and not current.

Gather all appropriate documentation. You will need to provide all documentation that is applicable to your case. Three years of tax returns, current statements of bank accounts, current statements of retirement accounts, and current credit card (*or other loan*) statements are typically needed in each case. Discuss with your attorney or review 35.1 for a complete list of all documentation that is needed if applicable to you.

Don't forget to designate separate property. If you acquired some property, or a portion of a retirement or other asset before the marriage, make sure to include it in the separate property section! Also, if you acquired a portion of a retirement before the marriage, get a statement of the value of the asset as close to the date of marriage as possible. This value may likely be used to determine your separate property interest.

Figure out averages. Oftentimes you will purchase something or pay for something a couple of times a year. Figure out what you spend on this expense over a year and divide it by twelve. Everything listed should be based on the monthly average.

Don't be afraid to ask questions. Your attorney can help guide you through the process of filling out your sworn financial statement correctly. It is important to be as accurate as possible because this document serves as a road map to figuring out the division of assets/debts, maintenance, and child support in your divorce. It also is an important tool to gain credibility with the Court. If you are struggling with any portion of the sworn financial statement, don't be afraid to ask for help!

3) Pemberesan Perceraian Tanpa LK.

Terdapat masalah pemberesan gono-gini perceraian apabila pasangan hidup tak membuah LK. Aaron Thomas (2016) dalam makalah berjudul *When Your Spouse Won't Provide Financial Information: Motion to Compel Divorce Discovery*, menjelaskan sebagai berikut:

When Your Spouse Won't Provide Financial Information. If you're going through a divorce, one of the first things an attorney will tell you is to gather your financial information, including bank account statements, credit card statements, title documents, and mortgage documents. Some couples have

shared records throughout the marriage, but most divorcing spouses will need to exchange at least some financial documents. This article will explain what you can do if your spouse refuses to cooperate with divorce discovery.

Judges who preside over divorce cases know that spouses can't reach fair and informed divorce settlement agreements unless they have all the facts about their marital estates.

An Overview of Requesting Financial Information During a Divorce. In some states, divorcing spouses must provide each other certain financial information at the beginning of the case, sometimes termed "mandatory discovery" or "preliminary financial disclosures." If you live in one of these jurisdictions, you and your spouse will have to provide each other with a list of assets and debts, financial account information, credit card balances, and similar information. For example, in Georgia, spouses must provide each other a "Domestic Relations Financial Affidavit" that includes each spouse's assets and debts, income information, and a detailed monthly budget, which identifies all normal expenses for both parents and children. In some jurisdictions, spouses must also provide each other with certain documents at the beginning of the divorce. Typically, spouses give each other the last few years of tax returns and bank statements, W-2's, and recent financial account statements, such as brokerage and retirement account statements. Whether you live in a mandatory disclosure state or not, you can send your spouse a formal request for information, typically called a "Request for Production of Documents." You can also send questions for your spouse to answer under oath, called "Interrogatories." Spouses must answer requests for production of documents and interrogatories, or state their legal objections to producing the requested information.

Using the Court to Force Your Spouse to Provide Financial Information. If your spouse refuses to produce financial information, whether it's under mandatory discovery or a specific request for documents or information, you can take the issue up with the court. Judges who preside over divorce cases know that spouses can't reach fair and informed divorce settlement agreements unless they have all the facts about their marital estates. Family law courts have multiple tools they can use to force spouses to turn over financial information. First, you can file a "Motion to Compel," which is a request to have the court order your spouse to turn over documents. Your spouse would be required to file a written response to your motion, indicating the legal reasons for not responding. A judge would then decide whether the requested information is relevant to the divorce case and not protected by any type of legal privilege (*such as attorney-client privilege, doctor-patient privilege, or a Fifth Amendment privilege*). If the court agrees that the financial information should be turned over, the judge will order your spouse to produce the documents within a certain time. If your spouse still refuses to produce financial information after the court has issued an order compelling your spouse to do so, you can ask the court to hold your spouse in "contempt," meaning that your spouse has violated a court order. After a contempt finding, a judge can then impose a variety of sanctions on your spouse, including:

monetary fines an attorney's fee award-where your spouse pays for the attorney's fees you incurred in bringing the motion evidentiary sanctions-where the court prevents your spouse from introducing certain evidence at trial, and jail time-ordering that your spouse spend a certain amount of time in jail.

Subpoenas and Depositions. You have other options to obtain financial information besides waiting on your spouse to turn it over. In a divorce, either spouse can directly send a subpoena to third parties with financial information relevant to the case. A "subpoena duces tecum" requires the third-party recipient to turn over documents. Attorneys routinely send these subpoenas to banks, credit card companies, retirement account administrators, and other financial account holders. Alternatively, you can send a deposition subpoena, which requires your spouse or a third party to appear on a certain date to be questioned under oath with a court reporter present. You can then use information gathered from the witness as evidence in your divorce case. For example, if your spouse owns a business with two other partners, you depose the business partners to gather information about the company's finances. Attorneys also use depositions to discover information about financial circumstances that may not be apparent from the financial documents themselves. If you want to depose your spouse or a third-party witness, you'll probably need to hire an attorney to help you prepare the subpoenas and take the deposition.

LK perceraian adalah lazim pada beberapa negara, terdapat metode Kawin Pisah Harta dan NPWP Terpisah di NKRI menyebabkan LK Suami dan LK Istri sebaiknya disusun secara berkala. Tracy Coenen menjelaskan kaitan UU LK dengan UU Perkawinan cq gono-gini perceraian pada artikel berjudul Family Law: Financial Discovery Checklist sebagai berikut:

Below is a lengthy list of items that a divorce attorney should consider requesting in discovery in family law cases. In an ordinary divorce or child support matter, many of these items will be irrelevant or non-existent. This list is provided to give you a comprehensive list of items you should consider. However, this list is not exhaustive, and depending on the unique financial issues in your case, additional items may need to be requested.

Basic financial documents to request or subpoena:

All personal balance sheets and financial statements for the last 5 years

Personal income tax returns (Form 1040) for the last 5 years, including any amended returns

W-2 and/or pay stubs for all years for which personal income tax returns have not yet been completed or filed

Copies of personal financial statements prepared for any purpose in the last 3 years

List of all bank accounts in the party's name or to which the party has access, including the bank name, bank location, account number, and type of account

List of all bank accounts in the party's name or to which the party has access that have been closed within the last 5 years, including the bank name, bank location, account number, and type of account

List of all credit cards, full account numbers, and current balances for any card in the party's name, or with which the party has charging authority (*this includes credit cards which the party uses, but are paid by a business or other entity*)

List of all cryptocurrencies owned, including information on the wallet and the number of tokens or coins owned

Detailed list of any investments, ownerships, or other interests in brokerage accounts, treasury bills, treasury bonds, stocks, stock options, stock warrants, bonds, debentures, guaranteed investment certificates, annuities, term deposits, bankers acceptances, limited partnerships, commercial partnerships, joint ventures, pension plans, 401(k) plans, individual retirement accounts, Employee Stock Option Plans (ESOP), profit-sharing plans, put options, call options, tax shelters, and any other investment of any nature, whether held directly, indirectly, or in any manner whatsoever

List of any loans, accounts, or claims receivable with parties, terms, and full details

Copies of all applications for credit made with banks, mortgage brokers, or any other financial institution in the preceding 3 years

List of any deposits held in escrow for or by the party

List of all safe deposit boxes in the party's name and the names of the party's nominees, including the location of each box, a list of the contents, all people with access to each box, and a schedule of all visits to the boxes in the preceding 3 years

Copies of all life insurance policies

Copies of all wills and trust under which the party is a capital beneficiary or income beneficiary

List of all vehicles owned or leased by the party or for the party's personal use, including automobiles, boats, snowmobiles, personal watercraft, motorcycles, and aircraft

List of all real estate interests owned by the party directly, indirectly, or in any manner whatsoever

Details of alterations, improvements, or renovations in excess of \$5,000 made to the party's residence in the preceding 3 years

Schedule of all gifts or transfers in excess of \$2,500 made by the party to any individual or business entity in the preceding 3 years, including the recipient, the nature of the gift, the gift's value, the date of transfer, the relationship to the recipient, and any documentation related to the gift

List all sources of remuneration, including salaries, bonuses, stock options, expense allowances, auto allowances, club memberships, entertainment, sports events, or other compensation

List of all persons to whom the party has given power of attorney during the preceding 5 years

List of all trusts established by the party during the preceding 5 years, including the names of all principal and income beneficiaries

If supporting documentation for assets is deemed necessary:

Copies of all insurance policies covering real estate, vehicles, boats, personal effects, and any other assets

Copies of all tax assessments of real estate owned

If a detailed analysis of spending is deemed necessary:

Copies of all bank statements, checks, deposit slips, and wire transfers for the last 3 (or 5) years for any bank accounts to which the party has access

Copies of all credit card statements for the last 3 (or 5) years for any credit card in the party's name or with which the party has charging authority

Copies of all brokerage account statements for the last 3 (or 5) years for any brokerage accounts to which the party has access

Electronic copy of any software used to track personal finances (*such as Quicken or QuickBooks*)

Documents to request if there have been any audits or other tax issues:

Any notices of assessment or other correspondence about examinations, additional liabilities or other disputes with taxing authorities in the last 5 years

Documents related to business entities wholly or partially owned by either spouse:

Business ownership records (*stock certificates, charters, operating agreements, joint venture agreements, corporate minutes, or other related documents*).

Business income tax returns (Form 1065, 1120, or 1120-S) for any business in which the spouse/parent has had an ownership interest for the last 5 years

Financial statements for any business entity in which there is an interest, including professional practices, joint ventures, and co-ownerships for the last 5 years

Copies of valuations or appraisals done within the preceding 5 years

Copies of budgets, forecasts, projections, or business plans prepared within the preceding 5 years

List of all bank accounts in the company's name, including the bank name, bank location, account number, and type of account

List of all bank accounts in the company's name that have been closed within the last 5 years, including the bank name, bank location, account number, and type of account

Copies of minutes books of companies controlled directly or indirectly by the party, including articles of incorporation, amendments, bylaws, minutes, and resolutions of shareholders and directors

Copies of all applications for credit made with banks, mortgage brokers, or any other financial institution in the preceding 3 years

If a more in-depth analysis of the business entities is necessary:

Electronic copy of any software used to track business finances (*such as Quicken or QuickBooks*)

Copies of employee-related documents, including payroll records for the preceding 3 years, copies of fringe benefits including insurance, medical reimbursement, or cafeteria plans, vacation policy, sick pay policy, child and dependent care plans, bonus computations, commission plan, tuition reimbursement plans

Copies of all employee contracts

Copies of deferred compensation and retirement plan records, including plan documents for any pension plan, profit sharing plan, 401(k) or any other plan

Copies of buy-sell agreements

List of all customers and copies of all major customer contracts

Copies of lease agreements

Copies of all notes payable

Copies of all appraisals of fixed assets within the last 5 years

Copies of depreciation schedules

Copy of current accounts receivable aging report

Copy of detailed inventory listing

Schedule of investments

Copies of all notes receivable

Copies of documents related to all patents, trademarks, and copyrights owned by the company or in the process of being filed

If there are questions about the legitimacy of the financial statements or tax returns of any business entity in which a spouse has an ownership interest:

Copies of valuations or appraisals done within the preceding 5 years

Copies of budgets, forecasts, projections, or business plans prepared within the preceding 5 years

Copies of all bank statements, checks, deposit slips, and wire transfers for the last 3 years

Copies of all credit card statements for the last 3 years

Copies of all brokerage account statements for the last 3 years

Copies of all applications for credit with any financial institution during the preceding 3 years

Access to detailed accounting records, including the general ledger, general journal, sales journal purchases journal, cash receipts journal, cash disbursements journal, and subsidiary ledgers

List of names, addresses, and ownership percentages of all shareholders

7. LAPORAN TAHUNAN

Laporan tahunan perseroan terbatas tiap negara berbeda-beda. Sebagai contoh, sebuah grup usaha membuat empat jenis laporan tahunan sebagai berikut.

2019 Annual Report, English, PDF, 16.54MB

Annual accounts, management report and Auditors report of Inditex Group, English, PDF, 4.84MB

Annual accounts, management report and Auditors report of Industria de Diseño Textil, S.A. (Inditex, S.A.)English, PDF, 0.98MB

Statement of responsibility English, PDF, 0.08MB

8. SURAT DUKUNGAN KEUANGAN DENGAN INFOMASI KEUANGAN SEBAGAI PENDUKUNG.

Surat dukungan keuangan dilengkapi informasi keuangan pendukung, misalnya LK Fiskal atau LK SPT Perpajakan. Bila pendukung adalah korporasi, surat dukungan/jaminan keuangan dilengkapi LK Auditan berbasis SAK berlaku umum.

A letter of financial support is a document that verifies that funding will be available for a person, unable to pay themselves, for a specific cost. For example, letters of financial support are very common in university and college applications. By sending along a letter of financial support with their application, a potential student can demonstrate that if they do get accepted to a certain program, they will have the funding available to pay tuition. A letter of financial support is usually accompanied by financial documents, to verify the sponsor's financial standing and ability to pay.

Kiat membuat surat dukungan keuangan.

Be formal and straightforward. The letter should simply be a statement of your pledge to provide support.

Include all relevant details, including names and financial amounts. If you are an individual and not a lender, enclose accompanying documentation, such as a bank statement to reassure the recipient that you can meet the commitment.

Sign the letter to make it legally binding.

- 1) Contoh Surat Dukungan Keuangan Masuk Perguruan Tinggi Tina T.House
511 Heather Sees Way Syracuse, NY 74146

Dear Mrs.House,

I, Alvin S. Blodgett, will be providing Donald Blodgett with full financial support during his/her course of studies at the University of Syracuse. I understand the cost of attending the Political Science program at University of Syracuse is in the region of \$20.000 per year. I have adequate funds to support Donald Blodgett in his/her post secondary education. I have enclosed relevant financial documents to verify my financial standing.

Sincerely,

Alvin S.Blodgett

November 30th, 2009.

- 2) Contoh Surat Dukungan Keuangan Orang Tua

To whom It May Concern,

I, Lindsey Liander, born in Denver, Colorado, on August 18, 1960, do provide this letter of financial support and accompanying bank statement, to confirm funding for my son, Ollie Liander, during his study at Barth University, from 09/20/2009 to 07/20/2013.

I hereby confirm that I am able to provide sufficient funds to responsibly cover his expenses during the entire educational program, including any unexpected midterm costs and any emergency funding for personal upkeep that would otherwise hinder studying.

Signed
Lindsey Liander
Mother

3) Contoh Surat Dukungan Keuangan untuk Visa

To whomever it may concern,

This letter is being written to confirm that I, Winnie Woodridge, grandmother of visa applicant Darnell McGee, will be providing full financial support to Mr. McGee during his visit to the United States, until a time when he is able to fully support himself, so he does not become a financial burden on the nation.

Support may include, but it is not limited to daily upkeep, medical expenses, fines and other legal obligations, and funeral costs in the unfortunate case of death.

I confirm that the financial support provided to Daniel is indefinite and will ensure that he never becomes reliant on public funds.

Please find enclosed my I-134, and required financial information, including bank statements, and tax returns.

Sincerely,
Signed
Mrs. Winnie Woodridge

9. LK FISKAL

Penyusun UU LK Indonesia perlu mengatur fungsi LK Fiskal yang amat penting bagi pendapatan negara berbentuk pajak. Gagsan unsur LK dalam UU Perpajakan di Kanada dibahas pada makalah berjudul Financial Statement Requirements vide Bulletin 4002 (2012), ISBN: 0-7794-2404-2 (PDF), 978-1-4249-3152-1 (HTML), adalah sebagai berikut :

Publication Archived

Notice to the reader : Effective January 1, 2009, the Canada Revenue Agency (CRA) administers Ontario's corporate income tax, capital tax, corporate minimum tax, and the special additional tax on life insurers

As a result, the Corporations Tax Act provisions described on this page and in other publications are only applicable to taxation years ending December 31, 2008 and prior.

For taxation years beginning January 1, 2009, the Taxation Act rules apply.

This publication was archived and kept for historical purposes. Use caution when you refer to it, since it reflects the law in force at the time it was released and may no longer apply.

References : section 93, subsections 57.1 (2), 75 (5), (6), (9), (10), (11), (12)
Application,

This bulletin replaces Information Bulletin 4002R1 originally published October 2002. This bulletin has been updated to clarify the Ministry of Finance's policy with respect to the General Index of Financial Information (GIFI).

The bulletin sets out the policy of the Ministry of Finance (*Ministry*) regarding the requirements for financial statements filed with a corporation's tax return. It also provides the ministry's policy with respect to accepting a hard copy of the GIFI in lieu of financial statements where a corporation files a paper tax return or a return on diskette . It is provided as a guide to taxpayers and is not intended as a substitute for the relevant legislation. Any references to legislation are to the provisions of the Corporations Tax Act (Ontario) (CTA) and its Regulations, unless otherwise noted.

Introduction

Financial statements play an integral part in computing a corporation's income tax, corporate minimum tax (CMT), capital tax, premium tax and special additional tax liabilities. Financial statements are also utilized to determine whether small business corporations are eligible for an exemption from capital tax and whether corporations are subject to CMT. Accordingly, the CTA contains several provisions which specify the form and content of the financial statements that are required to be filed with a corporation's tax return.

Legislation

Subsection 75(9) specifies the following requirements for financial statements filed with a corporation's CT23 or CT8 Corporations Tax Return:

All financial statements should be prepared in accordance with generally accepted accounting principles (GAAP) in Canada. However, consolidated statements are not allowed.

The financial statements should be complete and include all notes to the statements. In addition, if an auditor has reported on the financial statements, the auditor's report should be included.

If the corporation is a member of a partnership, financial statements of the partnership prepared in accordance with Canadian GAAP should be included for all fiscal periods of the partnership ending in the taxation year of the corporation.

If the corporation is a bank or a life insurance company, the financial statements should be prepared in accordance with the statute incorporating, continuing or governing the corporation and all applicable Canadian GAAP.

The financial statements to be filed with the return should be those prepared for reporting to shareholders, owners or partners and, pursuant to subsection 75(6), should be in agreement with the books of account of the corporation.

Financial Statements of Small Business Corporations

The intent of these requirements is to ensure that the Ministry of Finance (*Ministry*) receives complete and consistent information with all corporate tax returns. At the same time, the Ministry recognizes that many small corporations do not currently prepare a full set of financial statements in accordance with GAAP. Therefore, subsection 75(10) allows the Minister of Finance (Minister) to use discretion and accept financial statements which do not meet the criteria outlined in subsection 75(9).

If a corporation has not prepared a statement of changes in financial position in the past, or all the notes to the financial statements as required under GAAP, the Ministry will accept such departures from GAAP, provided the departures do not hinder the ability of the Ministry to verify the correct amount of taxes payable under the CTA.

The acceptance of the financial statements will also DEPEND on the past filing practice of a particular corporation. Factors such as whether the corporation has always filed in a certain way and whether the Ministry has previously experienced a compliance problem with respect to the company's financial statements, will have a bearing on the decision to accept less than GAAP financial statements. In other words, it is not intended that smaller companies incur additional administrative costs where financial information of the same nature as previously provided has been sufficient for purposes of assessment of tax.

Minimum Financial Statement Requirements

However, as a minimum, financial statements for all companies must include an income statement and a balance sheet that accurately reflect the financial position and results of operations. In addition, pursuant to subsection 57.1(2), any corporation subject to the CMT is required to calculate its net income or loss for the year in accordance with GAAP and must file full financial statements.

It should be noted that under section 93 the Ministry has the authority to request additional information as needed for purposes of its administration of the CTA.

Audited Financial Statements

As noted in paragraph 2, where an auditor has reported on a corporation's financial statements, the auditor's report and the audited financial statements are required. Nevertheless, subsection 75(11) allows the Minister to demand, at least 180 days before the end of a taxation year, audited financial statements for that and following taxation years.

Audited statements are requested only in situations where the information currently being provided is not satisfactory. The request is made in writing, and is effective until such time as the Minister notifies the company, in writing, that audited financial statements are no longer required. A requirement for audited financial statements will be determined after a review of all the facts of each particular case.

General Index of Financial Information (GIFI)

The GIFI is an initiative of the federal government which was introduced by the Canada Revenue Agency (CRA) in order to capture financial information electronically. The GIFI is a standardized template on which corporate taxpayers file their financial statement information. When the GIFI is used, financial statements are not submitted to CRA with the federal T2 tax return. For federal purposes the GIFI is mandatory for all corporations filing the T2 tax return, except insurance corporations, for taxation years ending in or after the year 2000.

The ministry's policy regarding the GIFI is provided below in paragraphs 13 and 16.

Financial Statements Required with Paper Returns and D-Filed Returns

Where a corporation is filing a tax return on either paper or a diskette (D-File) the Ministry prefers it to file the financial statements prepared for the shareholders of the corporation as explained in paragraph 3 above. However, where a corporation does file a hard copy of the GIFI, in lieu of financial statements, the Ministry will accept the GIFI where there is sufficient information in the GIFI to validate any taxes payable as allowed by subsection 75(10). Since there can be a wide range in the quality of information submitted in the GIFI, the Ministry reserves the right to request the financial statements in the form specified by the legislation (*see paragraphs 2 and 3*) where this is needed to verify the correct amount of a corporation's tax liability under the CTA.

Corporations that D-File their tax return are still required to attach a copy of the certification to the floppy disk regardless of whether they file a hard copy of the GIFI or the financial statements prepared for the shareholders of the corporation.

Where a corporation is involved in a partnership or joint venture, it must file the financial statements of the partnership or joint venture with the Ministry. This is required regardless of whether the corporation is filing a hard copy of the GIFI or the financial statements prepared for the shareholders of the corporation.

Financial Statements Required by EFF Corporations When Loss Carried Back

Under subsection 75(5), certain small business corporations with no tax payable under the CTA are exempt from filing (EFF) a Corporations Tax Return and financial

statements. Nevertheless, where an EFF corporation is claiming a refund of taxes from the application of a loss to one or more prior year(s), the corporation is required to file financial statements and supporting documentation for the year in which the loss was incurred. As well, in certain situations a corporation may be required to file a tax return and financial statements where a loss is being carried forward and applied to a subsequent taxation year. Where a corporation files the loss year tax return on either paper or diskette and files a hard copy of the GIFI in lieu of financial statements, the Ministry will accept the GIFI if there is sufficient information contained in the GIFI to support the loss. For further discussion on EFF corporations, refer to Information Bulletin 4001R1.

EFF corporations should maintain adequate records including financial statements for non-filing years to support any claim made in other years. For example, an EFF corporation applying losses to prior or subsequent years must keep the records needed to prove those losses as well as the income for the applicable year. For additional information on the ministry's record retention requirements, corporations should refer to the ministry's Tax Information Bulletin on "Retention/Destruction of Books and Records" dated April 2000.

Forecast Financial Statements to Obtain Refund of Instalments

Occasionally, a corporation may request, prior to the date that its tax return is otherwise due, that all or part of its instalments paid for the year be refunded. Such a request is normally made in a situation where a corporation, having paid instalments for a few months of a year, realizes it has overestimated its tax liability for the year. The Branch will normally process such requests but may, in certain situations, require forecast financial statements to support the corporation's request for a refund of instalments paid.



BAB III
LINGKUP UU LK

BAB III LINGKUP UU LK

1. UU LK menjelaskan substansi LK (hakikat dan bentuk) dan maksud/ tujuan/ manfaat LK.

Pertama, penggunaan LK oleh pemegang saham, adalah sebagai berikut. Makalah berjudul *Uses of Financial Statements for Shareholders* disajikan Tyler Lacombe (2017) menjelaskan penggunaan LK bagi pemegang saham. Financial statements are documents that detail how a business uses its funds. There are several types of financial statements, including balance sheets, income statements, cash flow statements and statements of shareholder equity. Financial statements are often intended to be looks into the business's current status, and serve many uses. Shareholders themselves are often very interested in the statements and what they say about the company. (1) Financial Condition of Owned Companies. Financial statements are an easy way for shareholders to gauge the general condition of a company. Taken together, the statements provide a useful snapshot that allow investors to keep up with company financial decisions and mark increases in growth or changes in strategy. Financial statements are a vital source of information for most curious investors. (2) Future Plans. Many companies release a package to shareholders every quarter or year that includes the financial statements, but also often details extra information that the company wants shareholders to know. For the statements, companies are required by law to reveal basic financial information. But many organizations take an extra step and include reports on where the business is heading and why it has made recent choices. This allows shareholders to know what to expect from the business as well as how it has done previously. (3) Revenue Information. Shareholders also care about financial statements for a more specific reason: revenues. Each corporation has a dividend structure that pays shareholders a certain amount of profits. Dividend structures are often based on revenues and income, so shareholders can get a good idea of how much they can expect to profit through dividends and, if not, where the company is spending its money instead. (4) Looming Threats. Financial statements are given to shareholders because a company must be open and honest concerning its financial choices. However, this also gives the business's investors the chance to spot threats to the company's solvency or current goals. Financial statements can show increasing debt, risky investments and misuse of cash that can make shareholders grow suspicious and decide to sell their stock if they believe the company is failing.

Kedua, penggunaan LK untuk jual beli perusahaan. Makalah berjudul *Purchase Agreement: Financial Statements Representation and Warranty* dari sumber *Practical Law Corporate & Securities* menyatakan akuisisi dan merger tak mungkin dilakukan tanpa LK.

A form of representation and warranty in a purchase or merger agreement as to the quality of the financial statements of the target company or business. This representation may be used in connection with a stock purchase, asset acquisition or private merger. This Standard Clause has integrated notes with important explanations and drafting and negotiating tips.

Ketiga, LK untuk publik. Penyusun UU LK Indonesia perlu mewaspadaikan LK bagi publik dan LK Privat. Marquis Codjia (2017) membuat makalah berjudul *The Importance of Published Financial Statements*, menjelaskan tujuan dan manfaat LK Terpublikasi bagi Umum, antara lain bahwa LK Publikasian adalah dokumen resmi dalam bermasyarakat, “ingatan masyarakat”, rujukan dalam bermasyarakat, sehingga UU LK mesti mengatur serius dokumen publik tersebut, terpisah dari LK Tidak Terpublikasi bagi publik.

Naskah tersebut di tayangkan sebagai berikut:

In the global economy, the growing demand for financial transparency has permeated all aspects of corporate operations, from the way a business prepares its accounting reports to the way it publishes them. Various groups, including investors and regulators, pay heed to when and how organizations prepare and publish financial statements.

Financial Statements

The preparation of financial statements is a collective effort, an exercise in which top management rewards personnel who deserve credit for maintaining profitability and solvency. There are four financial statements a business must publish at the end of a period, such as a month or fiscal quarter. These include a balance sheet, an equity statement, a statement of profit and loss, and a statement of cash flows. By reading a company's balance sheet, senior executives can see how effectively financial managers administered the firm's money. Delving into the firm's income statement shows top leaders salespeople's prowess in generating revenue over the period under review

Importance

Perhaps the most important aspect of financial-statement publication is that it hands investors the tools to understand an organization's memory. By revealing to the public what goes on behind corporate closed doors, senior management takes important steps to open the firm up for public scrutiny. Organizational memory deals with the way a company uses various items to prepare accurate financial data and publish accounting reports in a timely and consistent manner. Organizational-memory levers include a firm's products and services, mission statement, short-term goals and long-term plans, rank-and-file personnel, traditions and values.

Users

Various groups delve into published financial statements to understand the basic factors affecting a firm's route to financial stability. Investors comb through accounting data to see profitability trends that really matter and assess the potential impact of cash flows on corporate liquidity. They also sift through financial statements to determine how effectively top leadership is navigating the ups and downs of the economy, as well as whether department heads are adequately articulating sound procedures for future profitability. Besides investors, groups who find financial statements useful include the public, regulators and competitors.

Business partners -- such as vendors, lenders and customers -- also pay attention to corporate accounting reports.

Occupational Significance

In the corporate setting, publishing accurate financial statements has an occupational impact. Various personnel must work collaboratively to help a company show its best image, financially speaking. In essence, reporting financial data calls not only for analytical dexterity but also communication discipline and clarity of thought. The goal is to deliver an accurate message about the firm's financial situation in a clear, easy-to-understand manner. Professionals who help companies publish accurate accounting reports run the gamut from financial managers and accountants to investor-relations representatives, cost controllers and regulatory-affairs coordinators.

2. Media LK

Penyusun UU LK Indonesia menggariskan media bahasa, mata uang dan media fisik LK, syarat/batasan dan larangan penggunaan media tertentu. Makalah berjudul *Go Green? Paper Financial Statements Still Have Their Benefits* karangan Herb Weisbaum (2016) menjelaskan jenis kertas untuk LK, menjelaskan untung rugi LK Maya vs LK Kertas. *Going green is an enviable goal, but for some people paper is still the better choice for financial statements, according to a new report. Going green is an enviable goal, but for some people paper is still the better choice for financial statements, according to a new report from the non-profit National Consumer Law Center. Digital is cheaper; it eliminates printing and postage costs. That's why banks, credit unions and credit card companies are pushing so hard-with bill inserts and on-screen pop-up messages-to get their customers to switch from paper to electronic monthly statements. "Good old paper may be old-fashioned, but it actually has advantages," said NCLC attorney Chi Chi Wu, who co-authored the report. "It's much easier to get your mail, open the envelope and look at a statement versus getting an email, remembering to go to the website, enter your password and download the statement and then open it and look at it." Even computer-savvy people who pay their bills online often prefer paper statements, Wu said. Computers can crash and email can be ignored or overlooked. Paper statements are more likely to be opened.*

3. UU LK menjelaskan kedudukan UU LK berhadapan dengan UU lain yang mengandung unsur LK.

4. Subyek LK

UU LK menjelaskan subyek ber LK atau entitas LK , misalnya orang dan/atau badan secara hukum. UULK mengatur berbagai badan hukum pembuat LK seperti (1) entitas komersial vs entitas nirlaba, (2) entitas privat vs entitas publik, (3) entitas pemerintah vs entitas non pemerintah/swasta, (4) entitas super-structure, antara lain PBB. Berbagai entitas disebut Pemerintah Pusat, Pemda, BLU, UBL, PT, Koperasi, Yayasan, entitas LK Partai Politik, entitas LK KPBU, dan banyak lagi, sehingga UU tersebut erat berkait dengan naskah proklamasi & UUD, UU PT, UU LSM, UU Partai Politik, UU Koperasi, UU Yayasan, UU Keuangan Negara dan UU entitas pemerintahan dan lain-lain.

Disamping UUPT, Tim Penyusun UU LK mewaspadai LK entitas nirlaba. Di NKRI terdapat UU PT mengandung aspek LK PT atau entitas komersial, terdapat pula berbagai UU NKRI tentang entitas nirlaba berbadan hukum pemerintah, koperasi, yayasan, partai politik dan LSM mengatur aspek pelaporan LK secara berbeda beda. Belum ada omnibus law tentang LK Entitas Nirlaba.

Iowa Nonprofit Resource Center menerbitkan makalah Kristin Clayton, CPA dan Katie New, CPA berjudul Understanding Non-profit Financial Statements and the Form 990 untuk Negara Bagian Iowa, dengan uraian sebagai berikut:

Many nonprofit board members and employees come from a for-profit, corporate background. While this may lay the groundwork for reviewing and understanding financial statements and tax returns, nonprofit organizations have unique accounting and reporting nuances that can make the transition more complicated than expected. Of the four primary statements that nonprofits are required to present, two have titles that differ from their for-profit equivalents, and one is even unique to nonprofits.

Statement of Financial Position = Balance Sheet

The Statement of Financial Position includes assets, liabilities, and net assets. There is no requirement for nonprofits to show current assets or current liabilities so typically those are not identified. Rather, assets and liabilities are listed in order of liquidity. Net assets include amounts without donor restrictions and with donor restrictions. These classifications are somewhat self-explanatory in that net assets without donor restrictions means that the entity may use those net assets for any program or administrative costs, and they may be used at any time. Net assets with donor restriction are restricted by the donor to be used only for a specific purpose or during a future period. Net assets with donor restrictions would also include amounts to be held in perpetuity as required by the donor. Any board designated amounts or endowments would be classified as without donor restriction since the board is able to change those designations at any time.

Statement of Activities = Income Statement

The Statement of Activities includes revenues and expenses. It must also show the change in net assets for both net assets without donor restrictions and net assets with donor restrictions along with a total change in net assets. Once donor restricted amounts are used for their required purpose or as time has passed and the restricted amounts become available, a release of restriction is shown in the Statement of Activities as a reduction from net assets with donor restrictions and an increase in net assets without donor restrictions. Because net assets with donor restrictions are not available until released, the Statement of Activities will never show expenses of donor restricted amounts. Instead the amounts show as a release of restriction with the qualifying expenses showing as a change in net assets without donor restrictions. Expenses may be shown by nature or by function or both in the Statement of Activities. Expenses shown by nature present how the money was spent (*salaries, rent, professional fees, etc.*). Expenses shown by function present whether the money was spent towards program, administrative, or fundraising expenses.

Statement of Functional Expenses

The Statement of Functional Expenses is a unique reporting requirement of nonprofits. If the Statement of Activities does not show expenses by both nature and function as discussed in the previous paragraph, a separate statement showing this breakout is required. Expenses of the Organization must be allocated between program services, general and administrative, and fundraising. General and administrative and fundraising costs are called supporting services. Program services may be broken into multiple programs at the discretion of management or the other users of the financial statements. The allocation is a determination made by management and is an estimate. The allocation may be different for different types of expenses. For example, salaries and benefits expense may be based on estimated time and effort spent in each category, while rent expense may be based on square footage used. There is no one required way to allocate costs, but typically time and effort estimates are the most readily available and can be used to estimate allocations for multiple expenses. There may also be expenses that are direct program, general and administrative, or fundraising expenses and those should be reported as such.

Statement of Cash Flows

The Statement of Cash Flows shows the inflows and outflows of cash throughout the time period reported, and consists of operating, investing, and financing activities. Nonprofit organizations have the unique opportunity to report their Statement of Cash Flows using either the direct or indirect method. The method chosen should be the method that is most user friendly for those reading the financial statements. The direct method reports cash provided by and used for various activities. The indirect method starts with the change in net assets and then reconciles that amount to the cash provided by or used for operating activities.

The statements noted above are required for financial statements presented in accordance with generally accepted accounting principles in the U.S. (GAAP). If your entity presents using cash basis or modified cash basis of accounting this will impact the statements included and how assets and liabilities are reported. The method of accounting, unless GAAP is required by an external reporting requirement (typically a result of loans or grants), should be what is most useful to those reading the financial statements. Those users are typically management and the board and may also include donors, grantors, and other stakeholders. All users of the financial statements should be considered when determining the method of accounting to use.

Management and board members should be reviewing financial statements on a regular basis throughout the year. The timing may be dependent on the activity of the organization, but typically monthly reviews are recommended. The financial statements to be reviewed by management and the board should include comparisons to budget and prior periods when applicable. These internal reports used for management of the organization and fiscal oversight by the board may look different than those that are used for external purposes. Program and development directors should also be reviewing financial statements for their programs or grants on an ongoing basis throughout the year and comparing to budget or other expectations.

IRS Form 990 is the return required for organizations that have been determined to be exempt from income tax. The return is due the 15th day of the 5th month following the end of fiscal year. There is an extension of up to 6 months available. For example, if your year end is December 31st, your Form 990 is due May 15th and if you file for an extension the return is due November 15th. If your year-end is June 30th, your Form 990 is due November 15th and if you file for an extension the return is due May 15th.

The specific 990 form to be filed is based on gross receipts. If an organization has an average of less than \$50,000 gross receipts each year a 990-N is required. Technically, they may file a 990-EZ or full 990. The 990-N is an electronic form that requires only the EIN, tax year, legal name and address, name of principal officer, website address, and confirmation via checkbox that the annual gross receipts are \$50,000 or less. Organizations with gross receipts less than \$200,000 and assets less than \$500,000 are eligible to file 990-EZ which is an abbreviated version of the full Form 990. If gross receipts or assets are over \$200,000 or \$500,000, respectively, the full Form 990 must be filed.

Page 1 of Form 990 provides a snapshot of the Organization. This is the first opportunity for the Organization to tell its story to those reading it. As the Form 990 is available for public inspection it is important for the 990 to be used as a marketing tool for the Organization rather than just a required form to be filed each year. Page 2 of the Form reports on the mission and programs of the Organization for the year. Use this page to tout all of your amazing achievements. Page 3 and 4 are checklists noting which additional schedules may be required. As a board member it is important to know and understand the additional schedules that may be required to ensure you are meeting your fiduciary responsibility. These schedules are lettered A through R and should be attached if indicated here. Page 5 includes other IRS compliance considerations and will alert the IRS to other forms that may be required to be filed such as 1099s or W-2s. Page 6 has information regarding the governance, policies, and disclosures of the Organization. These policies are items that the IRS has deemed important for sound governing practices. Page 7 lists the Board of Directors, Officers, and certain compensated individuals of the Organization. This list should be all inclusive for anyone that served on the Board or as an Officer at any point in time during the year. Titles should be as of year-end. Pages 8-11 are the financial information and should agree to the information provided on the statements discussed earlier in this article with a few adjustments for 990 purposes. Page 12 is supplemental information to the financial statement.

Consideration of Users

When considering how best to report your information either in your financial statements or in your Form 990, first consider who will be reading the information as they may have different nonfinancial objectives that can be displayed via these reports. Donors and grantors want to ensure that the mission is in alignment with their own values and goals. They may evaluate the governance structure and policies and procedures and are also likely interested in the Organization's program accomplishments and community outreach and results. Board members and prospective board members will also be interested in the mission aligning with their personal values but also from a fiduciary responsibility as well. Board members have a duty to confirm the Organization has the structures and policies in place to comply

with all external requirements. The Organization should balance these needs and wants of external parties when considering how best to use the financial statements and Form 990 in telling their unique story.

5. Lingkungan LK.

UU LK menggambarkan pihak/ kekuatan yang berpengaruh terhadap LK, antara lain pemasok/pembuat/penyaji/penanggungjawab LK, pemasok bahan baku bagi akuntansi dan LK, pelanggan/pengguna utama dan tidak utama atas LK, komoditas substitusi LK, lawan/musuh pemasok LK dan sahabat/ pendukung dari pihak pemasok LK, pemerintah yuridiksi UU LK , negara-negara lain dan dunia.

6. UU LK menjelaskan perbedaan istilah “Pelaporan Keuangan” dan “Laporan Keuangan”.

Sebagai catatan, terjadi trend baru berbagai SAK di muka bumi yang mengganti istilah LK dengan istilah Pelaporan Keuangan yang mencakupi antara lain adalah LK

7. UU LK menjelaskan komponen LK

Sumber WallStreetMojo mengunggah makalah berjudul Importance of Financial Statements, tentang sepuluh aspek penting yang perlu diperhatikan dalam penyusunan UU LK Indonesia, sebagai berikut:

Importance of Financial Statements

Financial Statements are very important as it accurately reflects business performance and financial position of the company. Additionally, it helps all stakeholders including management, investors, financial analyst etc to evaluate and take suitable economic decisions by comparing past and current performance and therefore predict future performance and growth of the company.

In this article, we provide the list of top 10 importance of financial statements –

#1 Importance of the Balance Sheet

The balance sheet shows the financial position of the company and provides detailed investments of the companies asset investments. The balance sheet also contains the companies debt and equity levels. This capital mix helps investors and creditors understand the position and the companies performance

There are differences in which various items are reported in IFRS and US GAAP. For example, long-lived assets, inventory, intangible assets, leases, impairment of longed lived assets as well as taxes

#2 Importance of Income Statement

The balance sheet is a snapshot of the companies assets, liabilities, equity, and debt. It does not show what actually happened in the period that caused the company to get to

the position where it is now. Therefore, profit figures on the income statement are important to the investors.

Income statement format contains sales, expenses, losses, and profit. Using these statements can help investors evaluate the companies past performance and determine the future cash flows

IFRS and US GAAP also have a difference in the classification of certain expenses like restructuring charges, shipping costs, and handling costs. The necessary expense of depreciation and discontinued operations are also treated very differently.

#3 Importance of Cash Flow Statement

Cash flow statement shows the inflow and the outflow of the cash flow in and out of business during the financial period. This gives the investors an idea if the company has enough funds to pay for its expenses and purchases.

The cash flow statement has all three main headings, i.e Operating, Investing, and Financing. This gives the business an overview of all the entire business

Under the US GAAP interest received and paid will be a part of operating activities while under IFRS interest received will be a part of operating or investing activities. Interest paid will be a part of operating or financing activities. Similarly, under US GAAP dividends received will be a part of operating activities while dividends paid will be a part of financing activities and under IFRS, dividends received will be a part of operating activities while dividends paid will be a part of the financing

#4 Importance of the Statement of Equity

This is primarily important to the equity shareholders because it shows the changes in the components like retained earnings during the period. The difference between equity and debt shows the companies net worth.

A company with a steady increase in retained earnings is sustainable as opposed to increasing shareholder base

#5 To the Management

The complexities and the size of the business make it necessary for the management to have up to date, accurate and detailed information of the business and the financial position. The financial position helps the management in understanding the performance of the company in comparison to the other businesses and the sector.

Providing management with accurate information enables them to form proper policies for the companies and take correct decisions

The performance of management is ranked by these statements, the performance of these statements will help management justify their work to all the parties involved in the business

#6 To the Shareholders

Shareholders are the owners of the business but do not take part in making decisions and day to day activities. However, these results are shared with the shareholders at the AGM held annually.

These statements enable the shareholders to understand how the company has been performing. It also allows them to judge the present and future performance

Financial statements are the most important source of information for current and prospective customers. They also need it to understand the dividend payout ratio and forecast the future dividends

#7 To the Creditors and the Lenders

Factors like liquidity, debt, profitability are all judged by the essential metrics in the financial statements. Creditors and Lenders are most concerned about the companies debt position. If the debt level is higher than the other companies in the same industry, it means that the company is over-leveraged

Analyzing these statements will help them decide if they want to continue and determine the future course of action.

#8 To the Employees

There are companies that present a different financial statement for its employees. Employees need business information for mainly two reasons their current wage and future salary appraisals. They will be interested in knowing the current condition as well as the future earnings

#9 To the Government

This is another importance of the financial statements that the government uses financial statements for taxation purposes. The government uses the business performance of these companies in various sectors to assess the economies performance

#10 To the Company

Debt Management

Debt can cripple the progress of any company no matter which sector the company belongs to. Ratios like debt to equity, interest coverage ratio, debt service charge, etc. help the management take important decision related to debt

Trend Analysis

Trend analysis of the future metrics and identify the trend of both past and present. This will help the business understand the current weakness and overall health of the company

Tracking

By getting accurate and regular information, decisions can be made quickly and swiftly. This helps in avoiding roadblocks and maintaining financial liquidity at the same time

Liability Management

If the company wishes to borrow any money, then it can have a look at the current liabilities by using the financial statements. Business loans, credit cards are the types of liabilities that the company must consider before applying for further loans

Compliance

It is mandatory for all public companies to publish financial statements quarterly or annually. Hence to also be compliant with the government norms it is necessary to publish these statements

There are also differences in the layout of the balance sheet and income statement. There is no specific requirement for balance sheet and income statement; however, public companies must follow the particular guidelines as per the regulation by the SEC. In the case of IFRS, there is not a prescribed layout but has a limitation on the number of line items.

8. UU LK menjelaskan kedudukan Standar Akuntansi apapun di hadapan UU LK

9. UU LK menjelaskan persyaratan kualitas LK

Teori kualitas LK terkait teori LK bebas kecurangan dan teori skandal akuntansi sebagai berikut : Teori skandal akuntansi perlu masuk UU LK NKRI dalam bentuk konsepsi saja. Makalah Accounting scandals, Wikipedia, the free encyclopedia, menjelaskan bahwa Accounting scandals are business scandals which arise from intentional manipulation of financial statements with the disclosure of financial misdeeds by trusted executives of corporations or governments. Such misdeeds typically involve complex methods for misusing or misdirecting funds, overstating revenues, understating expenses, overstating^[1] the value of corporate assets, or underreporting the existence of liabilities (*this can be done either manually, or by the means of deep learning*^[2]). It involves an employee, account, or corporation itself and is misleading to investors and shareholders.^[3]

This type of "creative accounting" can amount to fraud, and investigations are typically launched by government oversight agencies, such as the Securities and Exchange Commission (SEC) in the United States.^[4] Employees who commit accounting fraud at the request of their employers are subject to personal criminal prosecution.^[5]

Two types of fraud

Misappropriation of assets

Misappropriation of assets — often called defalcation or employee fraud — occurs when an employee steals a company's asset, whether those assets are of monetary or physical nature. Typically, assets stolen are cash, or cash equivalents, and company data or intellectual property.^[6] However, misappropriation of assets also includes taking inventory out of a facility or using company assets for personal purpose without authorization. Company assets include everything from office supplies and inventory to intellectual property.

Fraudulent financial reporting

Fraudulent financial reporting is also known as earnings management fraud. In this context, management intentionally manipulates accounting policies or accounting estimates to improve financial statements. Public and private corporations commit fraudulent financial reporting to secure investor interest or obtain bank approvals for financing, as justifications for bonuses or increased salaries or to meet expectations of shareholders.^[7] The Securities and Exchange Commission has brought enforcement actions against corporations for many types of fraudulent financial reporting, including improper revenue recognition, period-end stuffing, fraudulent post-closing entries, improper asset valuations, and misleading non-GAAP financial measures.^[8]

The fraud triangle

The fraud triangle is a model for explaining the factors that cause someone to commit fraudulent behaviors in accounting. It consists of three components, which together, lead to fraudulent behavior:

Incentives/ Pressure: Management or other employees have incentives or pressures to commit fraud.

Opportunities: Circumstances provide opportunities for management or employees to commit fraud.

Attitudes/rationalization: An attitude, character, or set of ethical values exists that allows management or employees to commit a dishonest act, or they are in an environment that imposes sufficient pressure that causes them to rationalize committing a dishonest act.^[9]

Incentives/pressures: A common incentive for companies to manipulate financial statement is a decline in the company's financial prospects. Companies may also manipulate earnings to meet analysts' forecasts or benchmarks such as prior-year earnings to: meet debt covenant restrictions, achieve a bonus target based on earnings, or artificially inflate stock prices. As for misappropriation of assets, financial pressures are a common incentive for employees. Employees with excessive financial obligations, or those with substance abuse or gambling problems may steal to meet their personal needs.^[10]

Opportunities: Although the financial statements of all companies are potentially subject to manipulation, the risk is greater for companies in industries where significant judgments and accounting estimates are involved. Turnover in accounting

personnel or other deficiencies in accounting and information processes can create an opportunity for misstatement. As for misappropriation of assets, opportunities are greater in companies with accessible cash or with inventory or other valuable assets, especially if the assets are small or easily removed. A lack of controls over payments to vendors or payroll systems, can allow employees to create fictitious vendors or employees and bill the company for services or time.^[11]

Attitudes/rationalization: The attitude of top management toward financial reporting is a critical risk factor in assessing the likelihood of fraudulent financial statements. If the CEO or other top managers display a significant disregard for the financial reporting process, such as consistently issuing overly optimistic forecasts, or they are overly concerned about the meeting analysts' earnings forecast, fraudulent financial reporting is more likely. Similarly, for misappropriation of assets, if management cheats customers through overcharging for goods or engaging in high-pressure sales tactics, employees may feel that it is acceptable for them to behave in the same fashion.^[12]

Causes,

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A weak internal control is an opportunity for a fraudster. Fraud is not an accounting problem; it is a social phenomenon. If you strip economic crime of its multitudinous variations, there are but three ways a victim can be unlawfully separated from money: by force, stealth or trickery.^[13] Lack of transparency in financial transactions is an ideal method to hide a fraud. Poor management information where a company's management system does not produce results that are timely, accurate, sufficiently detailed and relevant. In such case, the warning signal of fraud such as ongoing theft from bank account can be obscured. Lack of an independent audit department within the company is also a sign of weak internal control. Poor accounting practice is also part of a weak internal control. An example of poor accounting practice is failure to make monthly reconciliation of bank account.^[14]

Executive and managerial motivations for fraud

A top executive can reduce the price of his/her company's stock easily due to information asymmetry. The executive can accelerate accounting of expected expenses, delay accounting of expected revenue, engage in off balance sheet transactions to make the company's profitability appear temporarily poorer, or simply promote and report severely conservative (*e.g. pessimistic*) estimates of future earnings. Such seemingly adverse earnings news will be likely to (*at least temporarily*) reduce share price. This is again due to information asymmetries since it is more common for top executives to do everything they can to window dress their company's earnings forecasts.

Top managers tend to share price to make a company an easier takeover target. When the company gets bought out (*or taken private*) – at a dramatically lower price – the takeover artist gains a windfall from the former top executive's actions to surreptitiously reduce share price. This can represent tens of billions of dollars

(*questionably*) transferred from previous shareholders to the takeover artist. The former top executive is then rewarded with a golden handshake for presiding over the firesale that can sometimes be in the hundreds of millions of dollars for one or two years of work.^[15] Managerial opportunism plays a large role in these scandals.

Similar issues occur when a publicly held asset or non-profit organization undergoes privatization. Top executives often reap tremendous monetary benefits when a government-owned or non-profit entity is sold to private hands. Just as in the example above, they can facilitate this process by making the entity appear to be in financial crisis – this reduces the sale price (*to the profit of the purchaser*), and makes non-profits and governments more likely to sell. It can also contribute to a public perception that private entities are more efficiently run, thereby reinforcing the political will to sell off public assets. Again, due to asymmetric information, policy makers and the general public see a government-owned firm that was a financial 'disaster' – miraculously turned around by the private sector (*and typically resold*) within a few years. Under the Special Plea in Fraud statute, “the government must ‘establish by clear and convincing evidence that the contractor knew that its submitted claims were false, and that it intended to defraud the government by submitting those claims’” Mere negligence, inconsistency, or discrepancies are not actionable under the Special Plea in Fraud statute.^[16]

Employee motivations for fraud

Not all accounting scandals are caused by those at the top. In fact, in 2015, 33% of all business bankruptcies were caused by employee theft.^[17] Often middle managers and employees are pressured to or willingly alter financial statements due to their debts or the possibility of personal benefit over that of the company, respectively. For example, officers who would be compensated more in the short-term (*for example, cash in pocket*) might be more likely to report inaccurate information on a tab or invoice (*enriching the company and maybe eventually getting a raise*).^[18]

List of biggest accounting scandals

Company	Year	Audit Firm	Country	Notes
Fred Stern & Company	1925	Touche, Niven & Co.	United States	
Hatry Group	1929		United Kingdom	
Royal Mail Steam Packet Company	1931		United Kingdom	
Interstate Hosiery Mills	1937	Homes and Davis	United States	
McKesson & Robbins, Inc.	1938	Price, Waterhouse & Co.	United States	
Yale Express System	1965 ^[19]	Peat, Marwick, Mitchell & Co.	United States	Overstated net worth and failed to indicate net operating loss
Atlantic	1965 ^[20]	Wagman, Fruitman &	Canada	CPA conflicts of

Acceptance Corporation		Lando		interest
Continental Vending Machine Corp.	1969 ^[21]	Lybrand, Ross Brothers, & Montgomery	United States	CPA partners convicted and fined
National Student Marketing Corporation	1970 ^[22]	Peat, Marwick, Mitchell & Co.	United States	Overstatement of earnings
Four Seasons Nursing Centers of America	1970 ^[23]	Arthur Andersen	United States	Overstatement of earnings; CPA partners indicted
Equity Funding	1973 ^[24]	Wolfson Weiner; Ratoff & Lapin	United States	Created fictitious insurance policies
Fund of Funds – Investors Overseas Services	1973 ^[25]	Arthur Andersen	Canada	Mutual fund that inflated value of assets
Lockheed Corporation	1976 ^[26]		United States	
Nugan Hand Bank	1980 ^[27]		Australia	
O.P.M. Leasing Services	1981 ^[28]	Fox & Company	United States	Created fictitious leases
ZZZZ Best	1986 ^[29]		United States	Ponzi scheme run by Barry Minkow
Northguard Acceptance Ltd.	1980 to 1982 ^[30]	Ernst & Young	Canada	
ESM Government Securities	1986 ^[31]	Alexander Grant & Company	United States	Bribery of CPA partner.
Bankers Trust	1988 ^[32]	Arthur Young & Co	United States	Hid an \$80 million mispricing of derivatives contributing to profits by cutting bonuses.
Barlow Clowes	1988 ^[33]		United Kingdom	Gilts management service. £110 million missing
Crazy Eddie	1989 ^[34]		United States	
MiniScribe	1989 ^[35]		United States	
Livent	1989 to 1998	Deloitte & Touche ^{[36][37]}	Canada	Fraud and forgery
Polly Peck	1990 ^[38]		United Kingdom	

Bank of Credit and Commerce International	1991 ^[39]		United Kingdom	
Phar-Mor	1992 ^[40]	Coopers & Lybrand	United States	Mail fraud, wire fraud, bank fraud, and transportation of funds obtained by theft or fraud
Informix Corporation	1996 ^[41]	Ernst & Young ^[42]	United States	
Sybase	1997 ^{[43][44][45]}	Ernst & Young ^[46]	United States	
Cendant	1998 ^[47]	Ernst & Young	United States	
Cinar	1998 ^[48]	Ernst & Young	Canada	Misuse of corporate funds
Waste Management, Inc.	1999 ^[49]	Arthur Andersen	United States	Financial misstatements
MicroStrategy	2000 ^[50]	PWC	United States	Michael Saylor
Unify Corporation	2000 ^[51]	Deloitte & Touche	United States	
Computer Associates	2000 ^[52]	KPMG	United States	Sanjay Kumar, Stephen Richards
Lernout & Hauspie	2000 ^[citation needed]	KPMG	Belgium	Fictitious transactions in Korea and improper accounting methodologies elsewhere
Xerox	2000 ^[53]	KPMG	United States	Falsifying financial results
One.Tel	2001 ^[54]	Ernst & Young	Australia	
Enron	2001 ^[55]	Arthur Andersen	United States	Jeffrey Skilling, Kenneth Lay, Andrew Fastow
Swissair	2001	PricewaterhouseCoopers	Switzerland	
Adelphia	2002 ^[56]	Deloitte & Touche	United States	John Rigas
AOL	2002 ^[53]	Ernst & Young	United States	Inflated sales
Bristol-Myers Squibb	2002 ^{[53][57]}	PricewaterhouseCoopers	United States	Inflated revenues
CMS Energy	2002 ^{[53][58]}	Arthur Andersen	United States	Round trip trades
Duke Energy	2002 ^[53]	Deloitte & Touche	United States	Round trip trades
Vivendi Universal	2002 ^[53]	Arthur Andersen	France	Financial reshuffling
Dynegy	2002 ^[53]	Arthur Andersen	United States	Round trip trades
El Paso Corporation	2002 ^[53]	Deloitte & Touche	United States	Round trip trades

Freddie Mac	2002 ^[59]	PricewaterhouseCoopers	United States	Understated earnings
Global Crossing	2002 ^[53]	Arthur Andersen	Bermuda	Network capacity swaps to inflate revenues
Halliburton	2002 ^[53]	Arthur Andersen	United States	Improper booking of cost overruns
Homestore.com	2002 ^{[53][60]}	PricewaterhouseCoopers	United States	Improper booking of sales
ImClone Systems	2002 ^[61]	KPMG	United States	Samuel D. Waksal
Kmart	2002 ^{[53][62]}	PricewaterhouseCoopers	United States	Misleading accounting practices
Merck & Co.	2002 ^[53]	PricewaterhouseCoopers	United States	Recorded co-payments that were not collected
Merrill Lynch	2002 ^[63]	Deloitte & Touche	United States	Conflict of interest
Mirant	2002 ^[53]	KPMG	United States	Overstated assets and liabilities
Nicor	2002 ^[53]	Arthur Andersen	United States	Overstated assets, understated liabilities
Peregrine Systems	2002 ^[53]	Arthur Andersen	United States	Overstated sales
Qwest Communications	2002 ^[53]	1999, 2000, 2001 Arthur Andersen 2002 October KPMG	United States	Inflated revenues
Reliant Energy	2002 ^[53]	Deloitte & Touche	United States	Round trip trades
Sunbeam	2002 ^[64]	Arthur Andersen	United States	Overstated sales and revenues
Symbol Technologies	2002 ^{[65][66]}		United States	Overstated sales and revenues
Tyco International	2002 ^[53]	PricewaterhouseCoopers	Bermuda	Improper accounting, Dennis Kozlowski
WorldCom	2002 ^{[53][67]}	Arthur Andersen	United States	Fraudulent expense capitalization, Bernard Ebbers
Royal Ahold	2003 ^[68]	Deloitte & Touche	United States	Inflating promotional allowances
Parmalat	2003 ^{[69][70]}	Grant Thornton SpA	Italy	Falsified accounting

				documents, Calisto Tanzi
HealthSouth Corporation	2003 ^[71]	Ernst & Young	United States	Richard M. Scrushy
Nortel	2003 ^[72]	Deloitte & Touche	Canada	Distributed ill-advised corporate bonuses to top 43 managers
Chiquita Brands International	2004 ^[73]	Ernst & Young	United States	Illegal payments
AIG	2004 ^[74]	PricewaterhouseCoopers	United States	Accounting of structured financial deals
Bernard L. Madoff Investment Securities LLC	2008 ^[75]	Friehling & Horowitz	United States	Biggest Ponzi scheme in history ^[76]
Anglo Irish Bank	2008 ^[77]	Ernst & Young	Ireland	Anglo Irish Bank hidden loans controversy
Satyam Computer Services	2009 ^[78]	PricewaterhouseCoopers	India	Falsified accounts
Biovail	2009 ^[79]		Canada	False Statements
Taylor, Bean & Whitaker	2009 ^[80]	PricewaterhouseCoopers	United States	Fraudulent spending
Monsanto	2009 to 2011 ^[81]	Deloitte	United States	Improper accounting for incentive rebates
Kinross Gold	2010 ^[82]	KPMG	Canada	Overstated asset values
Lehman Brothers	2010 ^[83]	Ernst & Young	United States	Failure to disclose Repo 105 misclassified transactions to investors
Amir-Mansour Aria	2011	IAO (Audit organization) and other Audit firms	Iran	Business loans without putting any collateral and financial system
Bank Saderat Iran	2011	IAO (Audit organization) and other Audit firms	Iran	Financial transactions among banks and getting a lot of business loans without putting any collateral

Sino-Forest Corporation	2011 ^[84]	Ernst & Young	Canada-China	Ponzi scheme, falsifying assets
Olympus Corporation	2011 ^[85]	Ernst & Young	Japan	<i>Tobashi</i> using acquisitions
Autonomy Corporation	2012 ^[86]	Deloitte & Touche	United States	Subsidiary of HP.
Penn West Exploration	2012 to 2014 ^[87]	KPMG	Canada	Overstated profits
Pescanova	2013	BDO Spain	Spain	Understated debt, Fraudulent invoices, Falsified accounts
Petrobras	2014 ^[88]	PricewaterhouseCoopers	Brazil	Government bribes, Misappropriation, Money laundering
Tesco	2014 ^[89]	PricewaterhouseCoopers	UK	Revenue recognition
Toshiba	2015 ^[90]	Ernst & Young	Japan	Overstated profits
Valeant Pharmaceuticals	2015 ^[91]	PricewaterhouseCoopers	Canada	Overstated revenues
Alberta Motor Association	2016 ^{[92][93]}		Canada	Fraudulent invoices
Odebrecht	2016 ^[94]		Brazil	Government bribes
Wells Fargo	2017 ^[95]	KPMG	United States	False accounting
Malaysia Development Berhad	2018	Ernst & Young, Deloitte, KPMG ^[96]	Malaysia	Fraud, money laundering, abuse of political power, government bribes
Wirecard AG	2020 ^[97]	Ernst & Young	Germany	Allegations of fraud
Luckin Coffee	2020	Ernst & Young	China	Inflated its 2019 sales revenue by up to US\$310 million

Notable outcomes

The Enron scandal turned in to the indictment and criminal conviction of Big Five auditor Arthur Andersen on June 15, 2002. Although the conviction was overturned on May 31, 2005, by the Supreme Court of the United States, the firm ceased performing audits and split into multiple entities.^[98] The Enron scandal was defined as being one of the biggest audit failures of all time. The scandal included utilizing loopholes that were found within the *GAAP (General Accepted Accounting Principles)*. For auditing

a large-sized company such as Enron, the auditors were criticized for having brief meetings a few times a year that covered large amounts of material. By January 17, 2002, Enron decided to discontinue its business with Arthur Andersen, claiming they had failed in accounting advice and related documents. Arthur Andersen was judged guilty of obstruction of justice for disposing of many emails and documents that were related to auditing Enron. Since the SEC is not allowed to accept audits from convicted felons, the firm was forced to give up its CPA licenses later in 2002, costing over 113,000 employees their jobs. Although the ruling was later overturned by the U.S. Supreme Court, the once-proud firm's image was tarnished beyond repair, and it has not returned as a viable business even on a limited scale.

On July 9, 2002 George W. Bush gave a speech about recent accounting scandals that had been uncovered. In spite of its stern tone, the speech did not focus on establishing new policy, but instead focused on actually enforcing current laws, which include holding CEOs and directors personally responsible for accountancy fraud.^[99]

In July 2002, WorldCom filed for bankruptcy protection in what was considered at the time as the largest corporate insolvency ever.^[100] A month earlier, the company's internal auditors discovered over \$3.8 billion in illicit accounting entries intended to mask WorldCom's dwindling earnings, which was by itself more than the accounting fraud uncovered at Enron less than a year earlier.^[101] Ultimately, WorldCom admitted to inflating its assets by \$11 billion.^[102]

These scandals reignited the debate over the relative merits of US GAAP, which takes a "rules-based" approach to accounting, versus International Accounting Standards and UK GAAP, which takes a "principles-based" approach.^{[103][104]} The Financial Accounting Standards Board announced that it intends to introduce more principles-based standards. More radical means of accounting reform have been proposed, but so far have very little support. The debate itself, however, overlooks the difficulties of classifying any system of knowledge, including accounting, as rules-based or principles-based. This also led to the establishment of the Sarbanes-Oxley Act.

On a lighter note, the 2002 Ig Nobel Prize in Economics went to the CEOs of those companies involved in the corporate accounting scandals of that year for "...adapting the mathematical concept of imaginary numbers for use in the business world."

In 2003, Nortel made a big contribution to this list of scandals by incorrectly reporting a one cent per share earnings directly after their massive layoff period. They used this money to pay the top 43 managers of the company. The SEC and the Ontario securities commission eventually settled civil action with Nortel. However, a separate civil action will be taken up against top Nortel executives including former CEO Frank A. Dunn, Douglas C. Beatty, Michael J. Gollogly, and MaryAnne E. Pahapill and Hamilton. These proceedings have been postponed pending criminal proceedings in Canada, which opened in Toronto on January 12, 2012.^[105] Crown lawyers at this fraud trial of three former Nortel Networks executives say the men defrauded the shareholders of Nortel of more than \$5 million. According to the prosecutor this was accomplished by engineering a financial loss in 2002, and a profit in 2003 thereby triggering Return to Profit bonuses of \$70 million for top executives.^{[106][107][108][109][110]} In 2007, Dunn, Beatty, Gollogly, Pahapill, Hamilton, Craig A. Johnson, James B. Kinney, and Kenneth R.W. Taylor were charged with

engaging in accounting fraud by "...manipulating reserves to manage Nortel's earnings."^[111]

In 2005, after a scandal on insurance and mutual funds the year before, AIG was investigated for accounting fraud. The company already lost over \$45 billion worth of market capitalization because of the scandal. Investigations also discovered over a \$1 billion worth of errors in accounting transactions. The New York Attorney General's investigation led to a \$1.6 billion fine for AIG and criminal charges for some of its executives.^[112] CEO Maurice R. "Hank" Greenberg was forced to step down and fought fraud charges until 2017, when the 91-year-old reached a \$9.9 million settlement.^{[113][114]} Howard Smith, AIG's chief financial officer, also reached a settlement.

Well before Bernard Madoff's massive Ponzi scheme came to light, observers doubted whether his listed accounting firm — an unknown two-person firm in a rural area north of New York City — was competent to service a multibillion-dollar operation, especially since it had only one active accountant, David G. Friehling.^[115] Indeed, Friehling's practice was so small that for years, he operated out of his house; he only moved into an office when Madoff customers wanted to know more about who was auditing his accounts.^[116] Ultimately, Friehling admitted to simply rubber-stamping at least 18 years' worth of Madoff's filings with the SEC. He also revealed that he continued to audit Madoff even though he had invested a substantial amount of money with him (Accountants are not allowed to audit broker-dealers with whom they're investing). He agreed to forfeit \$3.18 million in accounting fees and withdrawals from his account with Madoff. His involvement makes the Madoff scheme not only the largest Ponzi scheme ever uncovered, but the largest accounting fraud in world history.^[117] The \$64.8 billion claimed to be in Madoff accounts dwarfed the \$11 billion fraud at WorldCom.

10. UU LK berkadungan konsekuensi hukum LK, kewajiban, sanksi dan imbalan bagi setiap rumpun pihak berkepentingan dalam ber-LK.

11. UU LK menjelaskan bingkai waktu LK, masa berlaku/penggunaan LK.

Tak ada yang sebasei berita koran kemarin, LK tak tepat waktu seringkali menjadi tak berguna bagi para pengambil keputusan berbasis LK. Christina Dwi Astuti (2005) melakukan riset tentang dimensi ketepatan waktu pelaporan LK, terurai antara lain sbb. Dyer dan McHugh (1975) dalam Respati (2004) menggunakan tiga kriteria keterlambatan dalam penelitiannya: (1) preliminary lag: interval jumlah hari antara tanggal laporan keuangan sampai penerimaan laporan akhir preliminary oleh bursa; (2) auditor's report lag; interval jumlah hari antara tanggal laporan keuangan sampai tanggal laporan auditor ditandatangani (3) total lag: interval jumlah hari antara tanggal laporan keuangan sampai tanggal penerimaan laporan dipublikasikan oleh bursa. Ketepatan waktu menunjukkan rentang waktu antara penyajian informasi yang diinginkan dengan frekuensi pelaporan informasi. Informasi tepat waktu akan mempengaruhi kemampuan manajer di dalam merespon setiap kejadian atau masalah. Apabila informasi itu tidak disampaikan tepat waktu, akan menyebabkan informasi kehilangan nilainya di dalam mempengaruhi kualitas keputusan. Informasi tepat waktu juga mendukung manajer menghadapi ketidakpastian yang terjadi di lingkungan kerja mereka (Amey, 1979; Gordon dan Narayan, 1984) dalam Mukhlisin

dan Petronila (2003). Ketepatan waktu mengimplikasikan bahwa laporan keuangan seharusnya disajikan pada suatu interval waktu, untuk menjelaskan perubahan dalam perusahaan yang mungkin mempengaruhi pemakai informasi dalam membuat prediksi dan keputusan (Hendriksen, 1999:75) mendefinisikan ketepatan waktu ke dalam dua cara. Pertama, ketepatan waktu didefinisikan sebagai keterlambatan waktu pelaporan dari tanggal laporan keuangan sampai tanggal melaporkan. Kedua, ketepatan waktu ditentukan dengan ketepatan waktu pelaporan relatif atas tanggal pelaporan yang diharapkan. Ketepatan waktu penyampaian laporan keuangan diatur dalam UU No. 8 tahun 1995 tentang pasar modal, dimana dalam undang-undang tersebut dinyatakan bahwa perusahaan publik diwajibkan menyampaikan laporan keuangan tahunan yang telah diaudit oleh akuntan yang terdaftar di Bapepam selambat-lambatnya 120 hari terhitung sejak tanggal berakhirnya tahun buku. Untuk laporan keuangan tengah tahunan: (1) selambat-lambatnya 60 hari setelah tengah tahun buku berakhir, jika tidak disertai laporan akuntan, (2) selambat-lambatnya 90 hari setelah tengah tahun buku berakhir, jika disertai laporan akuntan dalam rangka penelaahan terbatas, dan (3) selambat-lambatnya 120 hari setelah tengah tahun buku berakhir, jika disertai laporan akuntan yang memberikan pendapat tentang kewajaran laporan keuangan. Sedangkan untuk laporan keuangan triwulan selambat-lambatnya 60 hari setelah triwulan tahun buku berakhir. KEP-17/PM/2002 yang ditetapkan pada tanggal 14 Agustus 2002 dinyatakan bahwa laporan keuangan tahunan harus disertai dengan laporan Akuntan dengan pendapat yang lazim dan disampaikan kepada Bapepam selambat-lambatnya pada akhir bulan ketiga setelah tanggal laporan keuangan tahunan. Untuk laporan keuangan tengah tahunan disampaikan kepada bapepam dalam jangka waktu sebagai berikut : (1) selambat-lambatnya pada akhir bulan pertama setelah tanggal laporan keuangan tengah tahunan, jika tidak disertai laporan akuntan, (2) selambat-lambatnya pada akhir bulan kedua setelah tanggal laporan tengah tahunan, jika disertai laporan akuntan dalam rangka penelaahan terbatas; dan (3) selambat-lambatnya pada akhir bulan ketiga setelah tanggal laporan keuangan tengah tahunan, jika disertai laporan Akuntan yang memberikan pendapat tentang kewajaran laporan keuangan secara keseluruhan. Tepat waktu diartikan bahwa informasi harus disampaikan sedini mungkin agar dapat digunakan sebagai dasar di dalam pengambilan keputusan-keputusan ekonomi dan untuk menghindari tertundanya pengambilan keputusan tersebut (Badriawan, 1997) dalam Mukhlisin dan Petronila (2003). Pada penelitian Naim (1999), ketepatan waktu dilihat dari keterlambatan pelaporan dan menurut SAK (2004) tepat waktu berarti manfaat suatu laporan keuangan akan berkurang jika laporan tersebut tidak tersedia tepat pada waktunya. Suatu perusahaan sebaiknya mengeluarkan laporan keuangannya paling lama 4 bulan setelah tanggal neraca. Faktor-faktor seperti kompleksitas operasi perusahaan tidak cukup menjadi pembenaran atas ketidakmampuan perusahaan menyediakan laporan keuangan tepat waktu. Menurut Belkaoli (2000: 126) ada tujuh karakteristik tujuan kualitatif yang membuat informasi dalam laporan keuangan berguna bagi pemakai yaitu relevan, dapat dipahami, dapat diuji kebenarannya, netral, tepat waktu, dapat diperbandingkan dan kelengkapan. Dyer dan MacHugh (1975) dalam Respati (2004) penelitiannya menemukan bukti empiris bahwa ukuran perusahaan berpengaruh negatif dengan ketepatan waktu pelaporan keuangan. Asstton, et.al (1989) menyatakan bahwa perusahaan besar melaporkan lebih cepat dibandingkan dengan perusahaan kecil. 31 Schwartz dan Soo (1996) dalam Naim (1999) memperkirakan bahwa tingkat kepatuhan pada perusahaan-perusahaan yang ukurannya lebih kecil berbeda dengan perusahaan yang lebih besar karena beberapa hal. Pertama, perusahaan yang lebih kecil mungkin tidak mendapatkan informasi yang cukup tentang persyaratan

pengisian terbaru atau keterbatasan karyawan dan keahlian yang dimiliki. Kedua, perusahaan yang lebih besar berada pada lingkaran pengawasan yang lebih dekat dengan otoritas hukum dan politik. Perusahaan besar lebih mungkin untuk ditanyai tentang motif keterlambatan atas penyampaian laporan karena kemungkinan kerugian investor dan gangguan pasar modal yang lebih besar. Hasil penelitiannya menemukan bukti empiris bahwa ukuran perusahaan secara signifikan berpengaruh terhadap ketidakpatuhan dan keterlambatan pelaporan keuangan perusahaan. Penelitian lain mengenai ukuran perusahaan dan pengaruhnya terhadap ketepatan pelaporan keuangan dilakukan pula oleh Naim (1999). Hasil penelitian memperoleh bukti empiris bahwa ukuran perusahaan (diproksi dengan total asset dan total penjualan) tidak signifikan mempengaruhi ketepatan waktu pelaporan keuangan. Bandi (2000) menemukan bahwa keterlambatan pelaporan keuangan antara perusahaan besar dengan perusahaan kecil berbeda (diukur dari nilai pasarnya). Selain itu ditemukan bukti empiris mengenai hubungan keterlambatan dan ukuran perusahaan adalah positif walaupun hasilnya tidak signifikan. Namun Owusu dan Ansah (2000) dalam Saleh (2004), menemukan bahwa ukuran perusahaan merupakan prediktor signifikan dari ketepatan waktu pelaporan keuangan.

Respati (2004) menemukan bahwa ukuran perusahaan tidak signifikan terhadap ketepatan waktu pelaporan keuangan. H2 : Terdapat pengaruh ukuran perusahaan dengan ketepatan waktu³. Profitabilitas dan Ketepatan Waktu Pelaporan Keuangan Profitabilitas

12. UU LK menjelaskan masa berlaku UU tersebut.

13. UU LK mempertimbangkan tingkat kesulitan & biaya LK.

UU LK sebaiknya mengendaikan risiko besar pasak dari tiang . Berbagai kerangka konseptual SAK mengingatkan kehematan biaya berakuntansi dan ber LK. Rinaldi Reza (2015) mengunggah pendapat pribadi tentang Mahalnya Harga Sebuah Laporan Keuangan di Pemda sebagai berikut. Undang-Undang nomor 17 tahun 2003 pasal 2 ayat 2 menyebutkan bahwa Keuangan Negara dikelola secara tertib, taat pada peraturan perundang-undangan, efisien, ekonomis, efektif, transparan, dan bertanggung jawab dengan memperhatikan rasa keadilan dan kepatutan. Dalam Kamus Besar Bahasa Indonesia “efisien” memiliki arti *tepat atau sesuai untuk mengerjakan (menghasilkan) sesuatu (dengan tidak membuang-buang waktu, tenaga, biaya)* sedangkan “ekonomis” memiliki arti *bersifat hati-hati dl pengeluaran uang, penggunaan barang, bahasa, waktu; tidak boros; hemat*. Laporan keuangan merupakan bentuk pertanggungjawaban kepala daerah terhadap pengelolaan keuangan daerah, sebagaimana amanat UU nomor 17 tahun 2003, sudah seharusnya dilaksanakan secara efisien dan ekonomis. Namun, sepertinya amanat UU ini sulit sekali dilaksanakan. Saya beri contoh, beberapa saat yang lalu, sorotan publik tertuju kepada kisruh APBD DKI Jakarta 2015 antara Gubernur DKI Jakarta, Basuki T.P dengan DPRD Prov Jakarta. Yang paling terkenal adalah pengadaan UPS yang harga satu buahnya sampai miliaran rupiah. Ada pengadaan alat fitness untuk sekolah, pengadaan buku dan lainnya. Namun, hampir tidak ada yang mempertanyakan kegiatan “Penyusunan Laporan Keuangan Pemerintah Provinsi DKI Jakarta” yang nilainya Rp1.956.474.360 atau hampir 2 miliar yang terdiri dari belanja barang dan jasa sebesar Rp1.956.474.360. Anggaran ini melekat pada Badan Pengelolaan Keuangan dan Aset Daerah (BPKAD). Jika dibandingkan dengan Anggaran tahun

2013, nilainya secara total tidak berbeda jauh. Pada tahun 2013, kegiatan “Penyusunan Laporan Keuangan Pemerintah DKI Jakarta” terbagi dalam 2 kegiatan, Penyusunan Laporan Keuangan Pemerintah DKI Jakarta 2012 Audited dan Unaudited dengan total anggaran Rp1.800.000.000, masing-masing Rp900.000.000. Namun, jika melihat rincian belanja, pada tahun 2013, anggaran Rp1.800.000.000 itu terbagi dalam 2 jenis belanja, yaitu belanja pegawai yang berisi honorarium yang nilainya Rp549.000.000 dan Rp602.000.000 sehingga total untuk honorarium adalah sebesar Rp1.151.000.000. atau 63% isinya honorarium. Sisanya adalah belanja barang dan jasa berupa penggandaan, ATK, sewa tempat dan lainnya atau sekitar Rp649.000.000. Jika dibandingkan dengan anggaran tahun 2015, yang seluruhnya adalah belanja barang dan jasa, maka terjadi kenaikan sekitar 300% dari anggaran tahun 2013 “hanya” untuk kegiatan Penyusunan Laporan Keuangan Pemerintah DKI Jakarta. Jelas ini adalah potensi pemborosan. Logika sederhananya, jika honorarium untuk tahun 2015 sudah dihapuskan, sehingga tersisa belanja barang dan jasa saja, seharusnya anggaran tidak melebihi Rp1.000.000.000 dengan asumsi kenaikan adanya dari 2013. Saya curiga, ditengah tahun anggaran dilakukan revisi mata anggaran, sehingga belanja barang dan jasa tersebut di split menjadi belanja pegawai. Lain di DKI lain pula di daerah lain. Di Dinas Kominfo Provinsi Riau pada tahun 2015, pembuatan laporan keuangan dilakukan 2 kali dalam setahun. Penyusunan Laporan Keuangan Semesteran dengan kode kegiatan 1.25.1.25.01.06.02 dan Penyusunan Keuangan Akhir Tahun dengan kode kegiatan 1.25.1.25.01.06.04.. Masing masing dianggarkan Rp35.000.000. Jika dibandingkan dengan DKI Jakarta, ini mah “recehan”. Namun kalau dibedah sampai ke rincian belanja, terlihat beberapa belanja yang tidak masuk akal. Antara lain, belanja perjalanan dinas dan belanja penggandaan. Belanja Perjalanan Dinas dilakukan ke Jakarta di masing-masing kegiatan. Entah apa kepentingan perjalanan dinas ke Jakarta dengan pembuatan laporan keuangan yang bisa dilakukan di kantor. Butuh konsultasi dengan kementerian di pusat? Ya tinggal telpon. Laporan perlu disampaikan ke pusat? Ya tinggal kirim pake pos saja. Hal simpel yang dibuat ribet. Ada lagi belanja cetak laporan dengan nilai satuan Rp250.000 dengan kuantitas hingga 50 buah. Laporan keuangan setingkat dinas, tebalnya tidak lebih dari 20 halaman. Dan jumlahnya, paling *banter* 10 buah, 1 untuk kepala daerah, 1 untuk inspektorat daerah, 1 untuk BPKAD, sisanya arsip. Apa yang terjadi di 2 daerah diatas, bisa diyakini, terjadi juga di daerah lain. Anggaran dihabis-habiskan untuk membuat laporan keuangan. Saya tidak tahu berapa biaya pembuatan laporan keuangan di swasta, namun menurut saya, apa yang terjadi di pemerintahan tidak masuk akal. Tidak masuk akal karena rincian biaya untuk menyusunnya sangat mengada-ada. Karena keterbatasan data, saya hanya bisa menyajikan contoh dari 2 daerah saja. Keterbatasan, sebab pemerintah daerah masih “malu-malu” merilis rincian DPA setiap SKPD nya. Sebab, Mendagri tidak sempat mendesak Pemda untuk merilisnya, sebab masih sibuk mengurus anggaran 1 triliun untuk partai politik.

14. LK UNTUK PUBLIK DALAM UU LK

Pertama, Penyusun UU LK Indonesia perlu mewaspadaai LK bagi publik dan LK Privat. Marquis Codjia (2017) membuat makalah berjudul *The Importance of Published Financial Statements*, menjelaskan tujuan dan manfaat LK Terpublikasi bagi Umum, antara lain bahwa LK Publikasian adalah dokumen resmi dalam bermasyarakat, “ingatan masyarakat”, rujukan dalam bermasyarakat, sehingga UU

LK mesti mengatur serius dokumen publik tersebut, terpisah dari LK Tidak Terpublikasi bagi publik.

Naskah tersebut di tayangkan sebagai berikut.

In the global economy, the growing demand for financial transparency has permeated all aspects of corporate operations, from the way a business prepares its accounting reports to the way it publishes them. Various groups, including investors and regulators, pay heed to when and how organizations prepare and publish financial statements.

Financial Statements

The preparation of financial statements is a collective effort, an exercise in which top management rewards personnel who deserve credit for maintaining profitability and solvency. There are four financial statements a business must publish at the end of a period, such as a month or fiscal quarter. These include a balance sheet, an equity statement, a statement of profit and loss, and a statement of cash flows. By reading a company's balance sheet, senior executives can see how effectively financial managers administered the firm's money. Delving into the firm's income statement shows top leaders salespeople's prowess in generating revenue over the period under review.

Importance

Perhaps the most important aspect of financial-statement publication is that it hands investors the tools to understand an organization's memory. By revealing to the public what goes on behind corporate closed doors, senior management takes important steps to open the firm up for public scrutiny. Organizational memory deals with the way a company uses various items to prepare accurate financial data and publish accounting reports in a timely and consistent manner. Organizational-memory levers include a firm's products and services, mission statement, short-term goals and long-term plans, rank-and-file personnel, traditions and values.

Users

Various groups delve into published financial statements to understand the basic factors affecting a firm's route to financial stability. Investors comb through accounting data to see profitability trends that really matter and assess the potential impact of cash flows on corporate liquidity. They also sift through financial statements to determine how effectively top leadership is navigating the ups and downs of the economy, as well as whether department heads are adequately articulating sound procedures for future profitability. Besides investors, groups who find financial statements useful include the public, regulators and competitors. Business partners -- such as vendors, lenders and customers -- also pay attention to corporate accounting reports.

Occupational Significance

In the corporate setting, publishing accurate financial statements has an occupational impact. Various personnel must work collaboratively to help a company show its best image, financially speaking. In essence, reporting financial data calls not only for analytical dexterity but also communication discipline and clarity of thought. The goal is to deliver an accurate message about the firm's financial situation in a clear, easy-to-understand manner. Professionals who help companies publish accurate accounting reports run the gamut from financial managers and accountants to investor-relations representatives, cost controllers and regulatory-affairs coordinators.



BAB IV
UNSUR LK PADA UU KORPORASI
BERBAGAI NEGARA

BAB IV

UNSUR LK PADA UU KORPORASI BERBAGAI NEGARA

Perseroan terbatas merupakan entitas LK terpopuler di muka bumi, UU PT berbagai negara mengandung unsur pelaporan LK PT. Jalan pikiran ber LK pada umumnya diletakkan dahulu pada PT sebagai entitas pelaporan LK. Terdapat kemungkinan UU LK berbeda dengan unsur LK dalam UU PT, mengingat eksistensi LK sektor publik terutama pemerintahan.

1. INDIA

Silahkan para Penyusun UU LK Indonesia membandingkan UUPT NKRI dan India, kemudian menganbil manfaat bagi penyusunan UU LK Indonesia. G S Rao (2013), DGM (Legal), OCL India Limited, mengunggah makalah tentang perubahan UU PT di India pada makalah berjudul *The Companies Act 2013 - Provisions relating to Financial Statements*, sebagai berikut.

Introduction:

The Companies Act, 2013 (*the Act or New Act*) brought in many changes which directly impact preparation of financial statements and require understanding of the new definitions and provisions relating to related party disclosures, deposits inter corporate loans, dividends etc., These changes thrust huge responsibility on the CEO/MD/WTD/CFO/ independent directors to ensure their compliance. Changes in the New Act have also increased the accountability and duties of auditors. To ensure their independence and accountability, New Act imposes restrictions on providing services and huge penalties. This article aims to give coverage to matters which require special attention while preparing the financial statements for the benefit of the readers.

Provisions in Old Act:

In the Old Act, Section 209 dealt with Books of account to be maintained, Section 209A dealt with inspection of books of account, Section 210 stipulated that every company has to lay annual accounts before its shareholders within 6 months from the end of the year. Section 211 provided for the manner of preparation of balance sheet and profit and loss account, Section 212 and 214 mandate that balance sheet of holding company should include certain particulars of subsidiary company and exemptions. Section 215 indicates the manner of authentication of balance sheet and P& L a/c and approval of accounts before submitting the same to auditors. Section 216 and 218 and require attachment of auditors report and certain documents to annual accounts. Section 217 dealt with preparation of Board's report.

Provisions under New Act:

Sections 128 to 138 under Chapter IX deal with Accounts of companies in the new Act. New definitions such as "financial year, financial statements, associate company etc have given a new dimension to the compliances.

A) Definitions which impact:

Let us first examine the new definitions as understanding of these is relevant for preparation of financial statements. In the old act, Balance sheet and profit and loss account have not been defined. The new Act defines financial statements to include balance sheet, P& L, cash flow. Only listed companies are required to prepare cash flow but now with this new definition even private limited companies will be required to prepare Cash flow statement.

Financial year

It is apt to start with new definition of financial year as it assumes significance from the point of view of preparation of financial statements. Section 2(41) defines financial year. The following points can be noted from the definition:-Any company or body corporate has to end its financial year on 31st March every year

If a company or body corporate has been incorporated on or after 1st day of January of year, in such cases the financial year can end on 31st March of the following year. In other words it can consist of 15 months in case it is incorporated on 1st day of January and 14 months if incorporated on February 13 months if incorporated on March.

In the case of an company or a body corporate which is a holding or subsidiary of a company incorporated outside India and that company is required to follow a different financial year for consolidation of its accounts, such company or body corporate with the permission of Tribunal can have a different period as its financial year.

Any company or body corporate which is not following 31st March ending as its financial year can switch to uniform accounting year within a period of 2 years from the commencement of the Act.

Financial statement: We also need to analyze the definition of financial statement which is also a new definition. The following points emerge from the analysis:-Every company is required to prepare financial statements. Financial statement in relation to a company includes a balance sheet as at the end of the financial year, profit and loss account for the year (*income & expenditure in the case of a company carrying on any activity not for profit*), cash flow statement for the financial year, a statement of changes in equity, if applicable and any explanatory note annexed to, or forming part of, any document referred to above.

One Person Company, small company and dormant company, are exempted from the requirement of including the cash flow statement in the financial statements.

B) Implication above new definitions:

One obvious advantage is that the financial year ending 31st March will suit computations to be made to meet requirements under Income Tax Act. However it will put to stress the directors who are members of audit committee and other directors who have to attend meetings for adoption accounts and the Auditors who have to plan completion of audits of companies which they accept. The inclusion of cash flow along with balance sheet and P&L for all companies is a new requirement.

Earlier only listed companies under listing agreement clause no. 32 are required to prepare cash flow statement as per AS-3 of Accounting standards issued by the ICAI.

C) Definitions of holding, subsidiary, associate companies:

Holding company in relation to one or more other companies, means , a company of which such companies are subsidiary companies. {Section 2(46)}

D) Subsidiary company” or “subsidiary”, in relation to any other company (that is to say the holding company), means a company in which the holding company-controls the composition of the Board of Directors; or exercises or controls more than one-half of the total share capital either at its own or together with one or more of its subsidiary companies. Readers may note the word “Total share capital” means both preference and equity capital taken together. In the old Act, it is holding of more than 50% in nominal value of equity capital (not total share capital) of a company will make it a subsidiary of the company besides the control of composition of the board.

E) Associate company, in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company. The purport of significant influence has been clarified in the explanation as control of at least twenty per cent of total share capital, or of business decisions under an agreement. In the case of joint ventures it is always by way an agreement significant influence is used but not necessarily by control over share capital. The meaning of significant influence is in line with AS18.

The other important definitions are as follows: “book and paper” and “book or paper” include books of account, deeds, vouchers, writings, documents, minutes and registers maintained on paper or in electronic form. Section 128 makes it clear that a company can maintain its books of account in electronic form. “books of account” includes records maintained in respect of-all sums of money received and expended by a company and matters in relation to which the receipts and expenditure take place all sales and purchases of goods and services by the company; the assets and liabilities of the company; and the items of cost as may be prescribed under section 148 in the case of a company which belongs to any class of companies specified under that section; Accounting standards” means the standards of accounting or any addendum thereto for companies or class of companies referred to in section 133. Now a new body may be created by the central government known as National Financial Reporting Authority (NFRA) which will recommend to the CG on formulation and laying down of accounting and auditing policies and standards for adoption by companies or class of companies or their auditors.

Books of account to be kept at registered office

Section 128 (1) mandates that every company shall prepare and keep at its registered office books of account and other relevant books and papers and financial statement for every financial year. Books of account can be kept at such other place in India by passing a resolution of the Board and file within 7days of such decision a notice in writing giving the full address of such other place

True and fair view

Books of account shall be kept on accrual basis and according to the double entry system of accounting. Books of account should explain and transactions effected. Such books of account must give a true and fair view of the state of the affairs of the company, including that of its branch office or offices, if any.

Branch Accounts

“Branch office” in relation to a company, means any establishment described as such by the company. If company wants to maintain a separate set of books at branch, the Board has to pass a resolution and within 7 days of such decision intimate the RoC, location of such declared branch office. If separate books of account are maintained at branch in India or outside India, it would be deemed to be compliance of Section 128 (1) if summarized returns are sent at regular intervals to the Registered office or to a place where accounts are maintained as per decision of the Board (Section 128(2)).

Rule No. 9.2 of company Rules 2013 provides that in case books of account are maintained outside India, summarized returns shall be sent to the registered office at a monthly or quarterly intervals as may be decided by the Board of directors. If any director wishes to make inspection, the same should be made available and if he makes a request personally (*not through any Power of attorney holder*) for such information, the same shall be provided by the company within 15 days of receipt of request.

Books of account in Electronic mode:

Books of account can be kept in electronic mode. Recently displayed rules indicate that they shall be retained completely in the format in which they were originally generated, sent or received. System should be capable of being displayed in legible form and facilitate storage, retrieval, display or print outs from the data. Certain companies as may be notified later shall mandatorily file financial statements in Extensible Business Reporting language (XBRL) format (Rule no.9.3)

Compliance with standards:

Section 129(1) mandates that the financial statements be prepared in prescribed form (New Schedule III) and they shall give a true and fair view and comply with accounting standards. Any deviations from accounting standards must be disclosed with reasons for such deviation and impact on profit in the financial statements {Section 129(5)}.

Inspection of books of account:

The books of account and other books and papers maintained by the company within India shall be open for inspection by any director during business hours, and in the case of financial information, if any, maintained outside the country, copies of such financial information shall be maintained and produced for inspection by any director as per conditions in Rule no. 9.2. Inspection of books of account of subsidiary

company can be done only a person authorised in this behalf by a resolution of the board.

Preservation of books of account:

The company has to preserve the books of account for a period of not less than 8 financial years immediately preceding the year, if company has been in existence for more than 8 years. The period can be longer, if the company is subjected to a investigation under Chapter XIV and central government directs the company by its order.

Penalty for violation of Section 128:

If the provisions of section 128 are violated, then MD/WTD/CFO or such other person charged with duty shall be punishable with imprisonment for a term upto one year or with fine ranging from Rs.50,000/- to Rs.1,00,000/- or with both.

Adoption of accounts:

The Board of directors of the company must ensure that at every annual general meeting of a company financial statements for the year are laid before the shareholders for adoption of financial statements. (Section 129(2))

Consolidation of accounts:

If a company has one or more subsidiaries, it shall in addition to its financial statements prepare a consolidated financial statements of the company and of all subsidiaries in the same form and manner of its own and lay before the shareholders along with its financial statements. The company shall also attach along with its financial statement, a separate statement containing the salient features of the financial statement of its subsidiary or subsidiaries in such form as may be prescribed. (Section 129(3)). Central Government may provide for the consolidation of accounts of companies in such manner as may be prescribed.

Rule no. 9.4 states that the Consolidation of financial statements of the company shall be made in accordance with the Accounting Standards. If under such Accounting Standards, consolidation is not required for the reason that the company has its immediate parent outside India, then such companies will also be required to prepare Consolidated Financial Statements in the manner and format as specified under Schedule III to the Act.

Readers may note that explanation at the end of section clarifies that for the purposes of this sub-section, the word “subsidiary” shall include associate company and joint venture. This is a new requirement.

Exemption from requirements of Section 129 Sub section 6 of Section 129 provides that Central government may on its own or on the application by a class of company/companies by notification may exempt from the requirements of the section or rules made there under, if such exemption is in the interest of public. For eg; If a

company could not make ready accounts within 6 months from the close of year, it can seek time.

Penalty for violation of Section 129

If any violation is committed in compliance of section 129, Managing Director, Whole time Director in charge of finance, CFO or any other officer charged with duty, in the absence any of the officers mentioned above, all directors shall be punishable with imprisonment for a term up to 1year or with fine ranging from Rs.50,000 to 5,00,000 or with both.

Revision of Financial statements or Board's report (Section 131)

A restriction is imposed on the companies for revision of Financial statements or recasting of its statements. Firstly such revision is permissible only in respect of past 3 years only that to on an application made by the company in this regard to the Tribunal. Detailed reasons must be disclosed in the Boards report explaining necessity for re-casting or re-opening of accounts. Before an order is made, a notice shall be given to Central Government, Income Tax, SEBI or any other statutory regulatory body or any person concerned and an order is made by a court having jurisdiction or Tribunal when it is found that fraud is committed or detected mismanagement. The liberty which was available earlier to companies to revise their financial statements as per DCA General Circular of 2003 is now subject to restrictions mentioned above.

Procedure under Rules:

Rule no.9.5 stipulates that an application in Form no.9.2 shall be made to Tribunal within 2 weeks of the passing of the resolution by the Board for the purpose. Auditor will be noticed and Tribunal will hear before passing the order. The order of the Tribunal has to be filed with RoC within 30 days of receipt of certified copy of the order. The same steps for adoption of revised accounts as taken in the case of adoption of original accounts shall be taken. Auditor has to do the audit and give his report on the revised financial statements.

Authentication of accounts: Section 134

This section is not happily worded (*it corresponds to Section 215, 216 and 217 of the Old act*). The financial statement, including consolidated financial statement, if any, shall be approved by the Board of Directors before they are signed and submitted to the auditors for their report. The authentication has to be done by the chairperson of the company where he is authorised by the Board or by two directors out of which one shall be managing director and the Chief Executive Officer, if he is a director in the company, the Chief Financial Officer and the company secretary of the company, wherever they are appointed.

One has to read Section 203 which deals with appointment of Key managerial persons. As per this section, every company belonging to such class or class of companies as may be specified shall have:

MD or CEO or Manager and in their absence whole time director

Company secretary and Chief Financial officer.

A company may or may not appoint Secretary or CFO but it shall have MD or CEO or Manager or whole time director. Therefore manner in which authentication is done as per old act can be applied. Any two directors (one has to be MD/CEO/Manager/WTD) and company secretary and CFO if appointed. In the case of One Person Company, authentication can be done only by one director, for submission to the auditor for his report thereon. The auditors' report shall be attached to every financial statement.

Conclusion: New changes will certainly cause difficulties to Finance professionals including auditors in preparation and audit of financial statements. Let us hope that approved Rules and clarifications will throw light on handling of grey areas such as conflict of Accounting standards with provisions of Act wherever non applicability is indicated so as to True and fair view is not jeopardized.

2. SINGAPURA

Kewajiban pelaporan LK bagi para pemilik perusahaan di Singapura tertayang dalam bentuk makalah berjudul Guide to Filing Financial Statements for Singapore Business Owners, disajikan oleh Singapore Legal Advice.com (2020), sebagai berikut:

Unless exempted, companies are required to file their financial statements with the Accounting and Corporate Regulatory Authority (ACRA).

The financial statements must comply with the Singapore Financial Reporting Standards (SFRS) issued by the Accounting Standards Council and give a true and fair view of the financial position and performance of the company.

If you are a business owner of a Small and Medium-Sized Enterprise (SME), you may be more directly involved in the filing of financial statements in your business, whether it is because the company is a family business, or due to a lack of manpower or both.

Here is a brief look at which businesses need to file financial statements, how to file them, and what to do after the filing of financial statements.

What are Financial Statements?

According to the SFRS, a complete compilation of financial statements should comprise the following documents. Note that the information required is of the financial year that is ending or has just passed:

A statement of financial position (*otherwise known as a balance sheet*), which includes the company's assets, liabilities and equity.

A statement of comprehensive income, which includes the revenue, capital gains and losses, financing costs of the company as well as other comprehensive income (*full*

list available in the Singapore Financial Reporting Standards for Small Entities, under paragraph 5.4(b)).

A statement of changes in equity, which includes the different classes of shares issued by the company, changes to the company's share capital at the beginning and end of the financial year, and transactions between the company and its shareholders.

A statement of cash flows, which includes cash or cash equivalents flowing in or out of the company due to its operating, financing and investing activities (*details on what each kind of activities entails can be found on SFRS (I) 1-7 Statement of Cash Flows, under paragraphs 10 to 17*).

Notes on significant accounting policies and other explanatory information.

Comparative information of the above statements and notes on the preceding period.

If the company has changed its accounting methods retrospectively, or is making a retrospective restatement of items in its financial statements, a statement of financial position (*reflecting this change*) as at the beginning of the previous period is also needed.

For example, if a company changed its accounting methods for information in FY 2019, in its statement of financial position, it should provide information as at:

The end of the current period (FY 2019)

The beginning of the preceding period (FY 2018)

The end of the preceding period (FY 2018)

Financial statements for "small entities"

For "small entities", the financial statements should include items (1) to (4) above.

For item (2), the small entity can either present a single statement of comprehensive income displaying all items of income and expenses (*statement of profit or loss included*) or two statements – income statement and comprehensive income statement.

Unlike a comprehensive income statement would include gains and losses from the fluctuations of the company's assets (e.g. derivatives). An income statement does not include such gains and losses as they are not commonly encountered in small entities. "Small entities" (which include "small companies") are defined in the SFRS as having fulfilled at least 2 of the 3 criteria at the end of the financial year:

Total annual revenue not exceeding S\$10 million;

Total assets of not more than S\$10 million; or

Having not more than 50 employees.

Which Business Entities are Exempted From Filing Financial Statements?

The following types of business entities are exempted from filing financial statements:

Sole proprietorships

Partnerships (*and limited partnerships*)

Solvent Exempt Private Companies (EPCs)

Dormant unlisted companies which are dormant from the time of its formation, or since the end of the previous financial year

EPCs are private companies which have a maximum of 20 shareholders and no beneficial interest (*meaning no shares or shares on trust*) is held directly or indirectly by any corporation, or private companies wholly owned by the Government which the Minister declares to be an EPC.

Although solvent EPCs are exempted from filing their financial statements, solvent EPCs are still encouraged to do so. This is in light of how EPCs are still required to prepare and send the financial statements to its shareholders, like any other company.

While other business entities such as sole proprietors or partnerships need not file financial statements, they are still required to keep proper records of their accounts and prepare a Statement of Account at the end of each accounting period.

Prior to Filing Financial Statements

Auditing of financial statements

Before the financial statements are filed with ACRA, the directors must ensure that the financial statements are duly audited within 14 days before being sent to the shareholders at the AGM, with the auditor's report attached to the financial statements.

“Small companies” as defined above are exempted from this audit requirement.

Which formats are businesses required to file their financial statements in?

Both public and private companies (*limited or unlimited by shares*), except EPCs, are required to file the full set of financial statements mentioned above. This should be done in the eXtensible Business Reporting Language (XBRL) format.

On the other hand, insolvent EPCs must either file:

A full set of financial statements in XBRL format; or

Financial statements highlights in XBRL format plus a PDF copy of the financial statements.

Financial statements highlights are data elements that provide relevant information of the company.

Companies limited by guarantee and foreign companies (*or local branches of foreign companies*) will just have to file a PDF copy of the financial statements with ACRA.

Preparing of financial statements in XBRL format

Companies can use the BizFin^x Preparation Tool to file their financial statements or financial highlights in XBRL format. This tool can also be used to:

File PDF copies of financial statements or financial statements highlights, if XBRL format cannot be used for some reason

File for exemptions to remove certain filing requirements

After the financial statements/highlights have been filed, they have to be validated using the BizFin^x Multi-Upload Tool, which will show any errors to be corrected.

By when do the financial statements need to be filed?

Filing of financial statements is part of a larger process of filing annual returns with ACRA to update ACRA on important particulars of the company. Therefore, the timeline for filing financial statements is similar to the timeline for filing annual returns.

For non-listed companies having a share capital and keeping a branch register outside Singapore, their annual returns (*and hence their financial statements*) have to be filed within 8 months after the financial year end.

For other non-listed companies, they will file within 7 months after the financial year end.

Note that annual returns can only be filed:

For companies required to hold an AGM: After an AGM has been held (*where the financial statements will be presented during the AGM*)

For companies not required to hold an AGM: After the financial statements have been sent to shareholders

For private dormant relevant companies: After the financial year end (*Private dormant relevant companies are dormant companies that are neither listed nor a subsidiary of a listed company, and whose total assets do not exceed S\$500,000.*)

Companies not required to file financial statements will have to submit an online declaration indicating that they are solvent when filing their annual returns.

Who files the financial statements?

Although ACRA does not prescribe who is to file or prepare the financial statements, it is the prerogative of the directors to ensure the quality of the financial statements and that they are not erroneous.

If the financial statements do not comply with the SFRS or do not present a true and fair view of the company, the directors of the company will be guilty of an offence and may be fined up to \$50,000.

Therefore, it is recommended that the personnel preparing financial statements should be officers with relevant experience (*such as qualified accountants or company secretaries*).

How to File Financial Statements

The process of filing financial statements with ACRA mainly consists of the following steps:

Companies (*specifically, the preparers of the financial statements*) can use the BizFin^x Preparation Tool and map the relevant items in the financial statements to the relevant tags in the ACRA taxonomy.

The preparer should also fulfil the minimum requirement list (*see below*).

Then, they validate and submit the financial statements using the BizFin^x Multi-Upload Tool.

Lastly, the preparer should file the company's annual returns by the stipulated deadline for doing so.

The full list of ACRA taxonomy and the minimum requirement list can be found on the ACRA website. The minimum requirement list consists of:

A text block element that includes the entire set of financial statements matching what was sent to the shareholders; and

The detailed information elements for more information regarding the individual parts of the financial statements. This includes:

- Statutory reports
- Balance sheet
- Income statement
- Cash flow statement
- Disclosure notes (see full list here)

What Needs to be Done After the Filing of Financial Statements?

Filing of annual returns

As stated above, the filing of the annual returns should be done after the filing of financial statements.

Submitting the financial statements with the corporate tax returns

When filing their corporate tax returns with the Inland Revenue Authority of Singapore (IRAS), companies are required to include their financial statements in the supporting documents.

3. JEPANG

Menurut Gautama, Limanau dan Asnahwati (1991)⁴, Kabushiki Kaisha adalah badan hukum Jepang berbentuk perseroan, didirikan oleh minimum 7 orang, akta pendirian didaftar dalam Daftar Dagang, dengan organ RUPS dan Direksi, tanpa Dewan Komisaris. Setara Presiden Direktur adalah Shacoh, Wakil Presiden Direktur adalah Fukusacho, *Managing Director* adalah Senmu Torishimarijaku, dan *Executive Director* adalah Jomu Torishi-mari-yaku. Auditor eksternal diangkat oleh RUPS.

4. KOREA

Hukum dagang Korea mengatur Chusik-hoesa sebagai bentuk perusahaan, dengan tanggungjawab PS sebtasa setoran saham, didirikan oleh minimum 7 orang pendiri. RUPS mengangkat para Direktur dan *auditor eksternal*, mengajukan permohonan kepada Pengadilan untuk mengangkat seorang inspektur pemeriksa syarat-syarat pendirian perusahaan. Chusik-hoesa mempunyai RUPS dan Direksi sebagai organ pelaksana manajemen perusahaan. Jabatan Direktur paling lama 2 tahun, dapat diperpanjang setelah pengesahan pertanggungjawaban pada RUPS. Direktur dapat diberhentikan oleh RUPS setiap saat, dan dapat menuntut ganti rugi pada perusahaan bila ia diberhentikan tanpa alasan.

5. HONGKONG

Sejak tahun 1950 Hongkong telah memiliki *Company Ordinance Hongkong 1950*, lalu diubah menjadi *Companies Amenment Ordinances 23 tahun 1952*, no 15 tahun 1955, no 25 tahun 1958, lalu no 24 tahun 1970, pada dasarnya mengikuiti pola United Kingdom; akta pendirian (*Memorandum of Azzsocation* atau *Article of Association*) didaftar pada *Company Registry* untuk pengaturan AD dan ART, merupakan perusahaan dengan tanggungjawab terbatas (*limited by shares*), terbagi menjadi *public company* dan *private company*.

6. INGGRIS

Pada awalnya *Partnership Act* muncul 1890 di United Kingdom, lalu *Company Act 1948* mengatur badan hukum terpisah dari pribadi pendiri, didirikan oleh dua atau lebih orang, menjadi badan hukum sah setelah mengajukan *Memorandum of Association* (Anggaran Dasar) dan *Article of Association* (Anggaran Rumah Tangga) kepada dan memperoleh *Certificate of Corporation* dari lembaga *Registry of*

⁴Prof.Mr.Dr.S.Gautama, Komala Lumanau,SH., Liz Asnahwati,SH., Ikhtisar Hukum Perseroan Berbagai Negara Yang Penting Bagi Indonesia, 1991, PT Citra Aditya Bakti, Bandung.

Corporation. PS mempunyai tanggungjawab terbatas (*limited liability*) atas hutang perseroan kepada pihak ketiga. Perusahaan diurus oleh RUPS dan *Board of Director* (Direksi), tanpa *Supervisory Director* (Dewan Komisaris).

Di Inggris, Parlemen mengatur LK Perseroan Terbatas sebagai berikut:

Company law in the UK is mainly set out in the Companies Act 2006 (*the 2006 Act*). Part 15 (*sections 380 to 474*) sets out requirements for the preparation, distribution and filing of accounts and reports including the choice of accounting framework. These requirements are supplemented by regulations which contain, for example, the detailed requirements for the form and content of financial statements. Part 16 sets out the general requirements for accounts to be audited including exemptions for certain companies, rules around the appointment, removal and resignation of auditors and auditors' liability.

The 2006 Act is wide ranging and covers almost all of the law applicable to companies. Its requirements are not static and are amended from time to time. This is usually done by means of regulations known as statutory instruments which are subject to a lighter touch legislative process than Acts of Parliament.

Distributable profits

One area of the 2006 Act which is closely related to financial reporting is the law on distributable profits (*i.e. what may lawfully be paid out as dividends*). These requirements are set out in Part 23 (*sections 829 to 853*). They are relatively brief but are difficult to apply in the context of modern financial reporting requirements. Extensive guidance on this subject has been developed by the Institute of Chartered Accountants in England and Wales (ICAEW) and the Institute of Chartered Accountants of Scotland (ICAS). In April 2017, the ICAEW and ICAS jointly issued revised guidance to assist companies in determining whether profits made are realised and can be paid out as dividends.

Directors' remuneration

The 2006 Act and related regulations include requirements for the disclosure of directors' remuneration. All companies, except those that are small, are required to make certain disclosures about the aggregate remuneration of the directors. Quoted companies are subject to considerably more onerous requirements involving preparation of a directors' remuneration report including detailed information about each director's remuneration.

All quoted UK registered companies with more than 250 UK employees must annually publish in their directors' remuneration report and justify the pay difference between chief executives and their staff – known as 'pay ratios'. Such companies will also need to illustrate the effect of future share price increases on executive pay outcomes to inform shareholders when voting on long-term incentive plans.

In May 2019, the Companies (*Directors' Remuneration Policy and Directors' Remuneration Report*) Regulations 2019 were made. The Regulations, which implement the

requirements of the Revised Shareholder Rights Directive (SRD), will come into force on 10th June 2019.

Narrative reporting

Increasing attention is being paid to narrative reporting or the ‘front end’ of the annual report. All UK registered companies (*except those qualifying as micro entities from 1 January 2016 onwards*) are required to prepare a directors’ report containing certain basic information. Those companies with more than 250 employees must include a statement in the directors’ report summarising how the directors have engaged with employees, how they have had regard to employee interest, and the effect of that regard, including on the on the principal decisions taken by the company during the financial year. ‘Large’ companies must also state in their directors’ report how the directors have had regard to the need to foster the company’s business relationship with suppliers, customers, and others, and the effect of that regard. These latter two requirements were brought by the Companies (*Miscellaneous Reporting*) Regulations 2018. ‘Large’ companies and LLPs are also now required to make certain disclosures on energy use and carbon emissions under the Energy and Carbon Regulations.

All companies other than those defined in the Companies Act 2006 as ‘small’ must also prepare a strategic report, setting out a review of the company’s operations and a description of the principal risks and uncertainties facing the company. ‘Large’ companies must also include within their strategic report a section 172 (1) statement, as introduced The Companies (*Miscellaneous Reporting*) Regulations 2018. Quoted companies are subject to additional disclosure requirements in their strategic reports, encompassing broader environmental, social and governance (ESG) matters and a description of the company or group’s strategy and its business model.

All UK registered companies with more than 250 employees will have to include a statement in the Directors’ Report summarising how their directors have engaged with employees, how they have had regard to employee interests, and the effect of that regard, including on the principal decisions taken by the company during the financial year. This expands on the information about employee engagement matters that companies already have to include in their directors’ report.

Corporate Governance

UK registered companies with either 2,000 or more global employees or a turnover over £200 million globally and a balance sheet over £2 billion globally will be required to include a statement as part of their Directors’ Report stating which corporate governance code, if any, has been applied and how.

Legislasi LK Inggris menetapkan Prinsip Akuntansi berlaku Umum Inggris atau Standar Akuntansi Inggris, terkait persyaratan konsistensi, benar dan jujur (*true & fair*) dalam berbagai Financial Reporting Standard (FRS) yang berlaku di UK dan Republik Irlandia, memberi kerangka-dasar minimalisasi pengungkapan, LK berbasis besar-usaha yang sekarang terfokus pada LK Usaha Kecil dan Usaha Mikro, pengaturan LK berbasis badan hukum terutama korporasi dan kemitraan (*partnership*), pengaturan LK berbasis jenis industri misalnya industri jasa asuransi, pengaturan lebih sederhana konsolidasi LK, dalam sebuah dokumen tentang secara

kolektif disebut UK GAAP, dapat ditemukan pada the FRC website, yaitu: <https://www.frc.org.uk/Our-Work/Codes-Standards/Accounting-and-Reporting-Policy/New-UK-GAAP.aspx> UK Companies Act.

7. REPUBLIK LATVIA

UU Laporan Keuangan Republik Latvia mencakupi pengaturan LK secara amat rinci, mirip sebuah SAK, dikutip sebagian sekadar sebagai bukti, sebagai berikut.

The President has proclaimed the following Law: Law On the Annual Financial Statements and Consolidated Financial Statements

Chapter I - General Provisions- Section 1.

Terms Used in this Law (1) The following terms are used in this Law:

associated undertaking — an undertaking in which another undertaking has participating interest and over whose operating and financial policies that other undertaking exercises significant influence that is ensured with no less than 20 and no more than 50 percent of stockholders' or members' voting rights; development costs — costs which are directly eligible to development measures or which may be justifiably related to these measures; balance sheet date— last day of the financial year; balance sheet value — the amount by which assets or liabilities are indicated in the balance sheet; relevant information — such information regarding which there is the basis to consider that non-disclosure or incorrect provision thereof in financial statements could change or influence a decision taken by a person on the basis of such financial statements. The relevance of information to be disclosed in an individual financial statement item shall be evaluated in relation to other similar items of such financial statements; financial assets: a) cash, b) capital security of another undertaking, c) the right laid down in the agreement to receive cash or another financial asset from another person or mutually exchange financial assets or financial liabilities with another person under circumstances which are potentially favourable for the undertaking, d) financial instrument regarding which the undertaking will settle accounts (*or may settle accounts*) with its own capital securities, if it is not a derivative and the undertaking has (*or may have*) an obligation to receive a variable number of its own securities or if it is a derivative and the undertaking will settle accounts (*or may settle accounts*) otherwise than by exchanging a fixed amount of cash or other financial asset against a fixed number of its own capital securities. By applying this term, the undertaking shall not include the financial instruments in its own capital securities, which are an agreement regarding receipt of the undertaking's own capital securities or delivery thereof in the future; financial liabilities: a) the obligation laid down in the agreement to transfer cash or other financial asset to another person or mutually exchange financial assets or financial liabilities with another person under circumstances which are potentially favourable for the undertaking, b) financial instrument regarding which the undertaking will settle accounts or may settle accounts with its own capital securities, if it is not a derivative and the undertaking has (*or may have*) an obligation to deliver a variable number of its own securities or if it is a derivative and the undertaking will settle accounts (*or may settle accounts*) otherwise than by exchanging a fixed amount of cash or other financial asset against a fixed number of its own capital securities. By applying this

term, the undertaking shall not include the financial instruments in its own capital securities, which are an agreement regarding receipt of the undertaking's own capital securities or delivery thereof in the future; accounting policy — principles, methods, and regulations for accounting of the relevant economic transactions, facts, and events and assessment and indication of items of the financial statement (*in the financial statement*) (*for example, methods for assessment of fixed assets or calculation of depreciation, methods for assessment of debts of debtors or balances of stocks, principles for accounting and indication of loan interest and fine, conditions and methods for establishment of reserves which are used for indication of profit or loss, or cash flow in the financial statement*); parent undertaking of the group of companies — a commercial company or cooperative society registered in the Republic of Latvia, a European economic interest grouping registered in the Republic of Latvia, a European cooperative society, or a European commercial company which controls one or several subsidiary undertakings thereof in accordance with the procedures laid down in this Law; subsidiary undertaking of the group of companies — a commercial company or cooperative society registered in the Republic of Latvia, a European economic interest grouping registered in the Republic of Latvia, a European cooperative society, or a European commercial company which is controlled by a parent undertaking thereof in accordance with the procedures laid down in this Law. Any subsidiary undertaking of a subsidiary undertaking of a group of companies shall be considered a subsidiary undertaking of the parent undertaking of that group of companies; group of companies — an aggregate of undertakings which includes a parent undertaking of the group of companies and all subsidiary undertakings thereof; consolidation — the unification of the annual statements of companies within a group of companies in accordance with the procedures laid down in this Law; consolidated annual statement — the annual statement of a group of companies which has been prepared in accordance with the procedures laid down in this Law as if it was the annual statement of a single separate undertaking and which provides information on the whole group of companies as a single undertaking; minority stockholders — stockholders or members of a subsidiary undertaking of the group of companies, which are neither stockholders nor members or members of the parent undertaking of the group of companies (*hereinafter – stockholders or members*), nor other subsidiary undertakings involved in the consolidation; intangible investments— intangible properties other than financial assets and complying with both the following classification criteria:a) they can be separated or divided from an undertaking and sold, transferred, licenced, rented out or exchanged (*individually or together with another liability or asset*) or they have arisen from an agreement or other rights regardless of whether such rights are transferrable or separable from the undertaking or from other rights and obligations, b) an undertaking intends to use them for more than one year and expects that economic benefits will be received from holding of such properties; event after the balance sheet date — a favourable event (*for example, profit arisen or expected, increase in assets value or reduction in the amount of liabilities*) or unfavourable event (*for example, costs or loss arisen or expected, reduction in assets value or increase in the amount of liabilities*) during the time period between the balance sheet date and the date of signing the annual statement.

8. NETHERLAND

NV dan BV adalah *limited liability* di Belanda. UU 1971 tentang bentuk perusahaan (*Kapitalvennischappen*) mengatur *Naamloze Vennootschap* (NV) dan *Besloten*

Vennootschaap (BV) di Belanda. NV dan BV adalah badan hukum, NV bersertifikat saham dan BV tak mempunyai sertifikat saham sehingga tak bebas dipindahtangankan. LK (*jaarrekening*) NV diumumkan kepada publik (*publikatie van jaarrekening*). NV dan BV adalah *limited liability* di Belanda. NV harus menggunakan *auditor eksternal*. BV besar dan mengelola dana masyarakat harus memublikasi LK

Gedelegeerde atau *Raad van Commissie van Toezicht* (atau Komisaris PT di Indonesia) melakukan pengawasan represif terhadap Direksi, menguji perbuatan Direksi, melakukan pengawasan preventif, yaitu Direksi meminta persetujuan Komisaris untuk berbagai tindakan. Dewan Komisaris dapat mengangkat anggota Komisaris. Komisaris mempunyai hak & kewajiban mengangkat/memecat/men-skors pengurus/manajemen, melakukan kepengurusan/manajemen dalam hal pengurus/manajemen berhalangan, mengangkat ahli untuk mengawasi akuntansi, memberi pertimbangan/persetujuan perubahan AD, pembubaran perusahaan, penarikan kembali saham dll.

Di Belanda dikenal perseroan normal (*Normale Vennootschap*) dan perseroan besar (*Grote Vennootschap*). Perseroan besar terbagi menjadi kelompok perusahaan bebas (*Vrijgestelde Vennootschap*), perusahaan berstruktur (*Structuur Vennootschap*), perusahaan struktur terbatas (*Verlichte Structuur Vennootschap*).

Perusahaan struktur terbatas (*Verlichte Structuur Vennootschap*) mempunyai Dewan Komisaris minimum terdiri atas 3 orang yang bertugas mengeluarkan/membeli kembali/menghapus saham/obligasi, mengeluarkan *depository receipts*, mengadakan/menghentikan kerjasama dengan perusahaan/orang lain, penyertaan pada perusahaan lain dengan besar investasi minimum $\frac{1}{4}$ saldo laba pada ekuitas, mengusulkan perubahan AD, mengusulkan likuidasi perusahaan, PHK massal dan perjanjian perburuhan.

Terunggah pada tahun 2020, makalah berjudul *The Annual Financial Statements in the Netherland*, yang menguraikan berbagai hukum LK sebagai berikut :

What is a financial statement?

A financial statement is a formal document where all financial activities of a business are described in an easy-to-understand manner. Every corporate entity in the Netherlands is legally compelled to fill in financial statements. Foreign companies that file their financial statements in their home country must also register a copy to the Dutch Trade Register of the Chamber of Commerce. Branches are not required to prepare their own financial statements. Our Amsterdam accountant can tell more about the accounting requirements for different types of businesses.

The roles of financial statements

The financial statements have two purposes: reporting to the shareholders and creditor protection. After receiving the financial statements, the shareholders may decide whether to continue the collaboration with the board of directors or to discharge them, all based on their performance in the previous year. As for the second role, every company must be registered with the Trade Register, which is maintained by the

government and where all companies and their key details are listed. Companies must publish financial information on an annual basis.

The Commercial Trade Register

In the Netherlands, the Trade Register is regulated by the Commercial Registers Act of 8 February 1996, followed by a new Commercial Registers Act that came into effect on 1 July 2008. The institution responsible for the administration of the Commercial Register is the Chambers of Commerce. The register is open for public access and information can be requested from the commercial register for a fee.

In the Netherlands, the financial statement filled for the Trade Register must contain the registered office, ownership details, details regarding authority, and the annual accounts. The Dutch law imposes that all private limited liability companies (BVs), public limited liability companies limited by shares (NVs), cooperatives and all mutual benefit companies to file a financial report with the Chamber of Commerce each financial year.

The procedure for filling financial statements

The management must prepare the annual financial statements within five months from the end of the financial year and submit them to the shareholders for adoption. As an exception, the shareholders may grant a postponement which cannot be extended for more than six months. The shareholders must adopt the financial statements within two months from their registration. The adopted annual financial statements must be filed with the Chamber of Commerce within eight days of adoption.

What happens if the filling of financial statements is delayed?

If the financial statements are delayed but the shareholders will approve them shortly, then the management must register them with the Chamber of Commerce no later than seven months (*or thirteen months, if the maximum extension applies*) after the balance sheet date.

If the company delays filling in the financial statements more than thirteen months, it may receive penalties for the economic offence. The Economic Investigation Service in the Netherlands might conduct an investigation that might result in a criminal conviction from the Courts, and eventually in a fine. If the company goes bankrupt and fails to file the financial statements or these are filed late then the management of the company will probably be held liable for all the bankrupt company's remaining debts.

Cost of filling financial statements

The costs of registration are included in an annual contribution and depend on the legal form of the entity and the number of employees. For further details and customized information contact our team of accountants in Netherlands. We offer qualified consultancy and advice related to legal matters concerning registration and filling in financial statements.

9. BELGIA

Belgia mengenal *public companies* (*Societes Anonymes* atau SA) dan *Private Companies* (*Societes de personnes a responsabilite limitee* atau SPRL). Organ perusahaan adalah RUPS, Dewan Pengurus/direktur, *Komisaris (commissaires) atau auditor, Majelis Umum* (rapat bersama Direksi dan Komisaris), wakil manajemen atau *managing director*, para direktur dengan wewenang sesuai AD perusahaan, dengan masa jabatan 3 tahun. Tugas auditor/*commissaires* memeriksa semua perjanjian perusahaan, akuntansi, surat, minit, keuangan dan menerbitkan saran perbaikan.

10. PERANCIS

Perancis menggunakan *Societes A Responabilite Limitee* (SARL) dengan jenis saham atas nama, dan *Societe Anonyme* (SA). Saham SA adalah Saham yang terdaftar (*Actions Nominatives*) dan Saham atas unjuk (*Action Au Porteur*), pada umumnya saham bebas dipindah tangankan. Manajemen SA dapat pilih dari dua model yaitu (1) Dewan Direksi dimana GM adalah chairman Dewan Direksi, atau (2) Dewan Manajemen (*Directoire*) dan Dewan Komisaris (*Conseil DeSurveillance*) mengikuti pola Jerman. Dewan Komisaris adalah satu satunya organ berwenang mengangkat/memberhentikan anggota Dewan Manajemen, mengangkat/memberhentikan ketua Dewan Manajemen (*President* atau *Directoire*).

11. JERMAN

Gesellschaft Mit Beschränkter Haftung (GMBH) diundangkan di Jerman 20 April 1892, mengalami amandemen antara lain 28 Agustus 1969. Akta notaris (*Gasellschaftvertrag*) dengan pendiri minimum 2 orang, dapat orang asing, mempunyai managing director (*Geschäftsführer*).

Untuk perusahaan besar dan atau publik, badan hukum berbentuk *Aktiengesellschaft* (AG), didirikan 5 orang. Dewan Komisaris atau Dewan Pengawas (*Aufsichtsrat*) bermasa jabatan maksimum 4 tahun, diangkat pendiri, lalu Dewan Komisaris mengangkat Dewan Manajemen/Direksi (*Vorstand*).

Tugas utama Dewan Pengawas adalah mengangkat Direksi, mengawasi manajemen, menyampaikan LK pada RUPS, memberi persetujuan sesuai tugas/wewenang dalam AD, memanggil RUPS darurat. Dewan Pengawas mempunyai tanggungjawab sama dengan Dewan Direksi.

12. ITALIA

Perseroan di Italia berbentuk *Societa A Responsabilita Limitata* (Srl) atau *private company*, *Societa Per Azioni* (SpA) atau *public company*, kepemilikan berbasis saham (*azioni*), didirikan minimum 2 orang dengan akta (*Atto Costitutivo*) notaris, dapat beranggaran dasar terpisah (*Statuto*), diumumkan dalam buletin resmi (*Bollettino Ufficiale Delle Societa per Azioni*) dengan organ RUPS (*Asemblea DeiSoci*) dan manajemen pengurus (*Amministrazione*).

13. INDONESIA

UU 1 tahun 1995 tentang Perseroan Terbatas (PT) diamandemen oleh UU 40 tahun 2007 tentang Perseroan Terbatas, sesuai perkembangan masyarakat dan globalisasi, selaras UU 25 tahun 2007 tentang penanaman modal asing mewajibkan PMA dalam bentuk PT, karena itu UU PT perlu mengakomodasi segala kebutuhan lalu lintas modal antar negara, mengakomodasi budaya perusahaan dan budaya hukum, selaras dinamika dan pertumbuhan perekonomian, ilmu pengetahuan dan teknologi, bertujuan mendukung pembangunan iklim perdagangan cq persaingan sehat sesuai UU 5 tahun 1999 tentang Larangan Praktik Monopoli & Persaingan Usaha Tidak Sehat, mendukung pembangunan iklim usaha nan kondusif untuk investasi, UU yang memikat investor asing, UU PT yang selaras UU 8 tahun 1999 tentang Perlindungan Konsumen, UU PT yang selaras UU 37 tahun 2004 tentang Kepailitan dan Penundaan Kewajiban Pembayaran Utang, UU PT yang menyuburkan GCG umumnya CSR khususnya⁵ bagi PT yang bergiat pada wilayah SDA atau PT terkait SDA. Amandemen memperkenankan pengambilan keputusan PS di luar RUPS, berbasis *teleconference* cq *circular resolution*⁶, *video-conference* atau media lain tersepakati PS misalnya *digital signature*⁷/*approval*.ⁱⁱ Amandemen menampilkan paradigma hukum perseroan vide Pasal 156 ayat (1) secara eksplisit. Perlu dicatat bahwa PP yang dibentuk untuk UU 1-1995 yang tidak bertentangan dengan UU 40-2007, tidak batal secara hukum. Berbagai PP terkait pada UU 1-1995 adalah PP 26-1998 tentang Pemakaian Nama PT, PP 27-1998 tentang Penggabungan, Peleburan dan Pengambilalihan PT. Perbedaan Amendemen ini jumlah pasal dari 128 pasal menjadi 161 pasal UU, kesadaran perlunya iklim usaha yang kondusif melalui perangkat UU PT sesuai penjelasan Pasal 74. Berbagai aspek yang penting bagi para penyusun UU LK NKRI adalah sebagai berikut:

RUPS pertama PT setelah memperoleh status hukum harus dilakukan paling lambat 60 hari (Pasal 14 (5)), sehingga setoran saham dan perbuatan hukum lain ((Pasal 14 (1, 2, dan 3)) berdampak keuangan & akuntansi, dan Neraca Pendirian telah diselesaikan sebelum RUPS oleh akuntan internal, dan neraca awal tersebut di audit oleh KAP.

Akuntan harus menyiapkan Daftar Perseroan berisi data perseroan, antara lain Neraca & laporan laba rugi tahun buku yang bersangkutan untuk PT wajib audit (Pasal 29 (2) j) harus tersedia pada tanggal Keputusan Menteri mengenai pengesahan badan hukum perseroan, persetujuan atas perubahan AD yang memerlukan persetujuan, tanggal penerimaan pemberitahuan perubahan AD atau perubahan PT bukan AD yang tak memerlukan persetujuan (Pasal 29(3)).

Penyetoran saham berbasis bukti hukum & akuntansi yang meyakinkan (Pasal 33 (2)), baik tunai atau bentuk lain (Pasal 34) berdasar nilai wajar sesuai harga pasar atau oleh ahli penilaian yang independen (Pasal 34).

Bukti pengumuman di surat kabar untuk setoran saham berbentuk barang tidak bergerak dilampirkan juga sebagai bukti jurnal setoran saham bukan uang tunai (Pasal 34 (3)), walau sanksi (misalnya batal demi hukum) tak diatur jelas.

⁵Vide Pasal 77 UU40 tahun 2007 tentang Perseroan Terbatas, untuk penjelasan lanjut, silahkan kunjungi www.legalitas.org

⁶Penjelasan Pasal 91UU40 tahun 2007 tentang Perseroan Terbatas

⁷Digital signature belum diatur oleh PP atau Juklak UU PT.

Hati-hati atas permintaan jurnal konversi piutang PS menjadi setoran saham, harus ada bukti RUPS (Pasal 35).

Pembelian kembali saham beredar (*stock repurchase, treasury stock*, harus berdasar RUPS atau Komisaris sbg kuasa RUPS, vide ps.38-39) oleh PT menyebabkan ekuitas (kekayaan bersih) < modal ditempatkan + cadangan wajib, dilarang (Pasal 37).

Jumlah nominal stock repurchase + saham tergadai + saham dijamin + saham dijamin secara fidusia = < 10% modal ditempatkan. PM boleh mengatur lain (pasal 37 (b)). Kerugian akibat pembatalan karena pembatalan repurchase yang melanggar ketentuan, ditanggung Direksi. Saham beli kembali boleh ditahan PT maksimum 3 tahun (ps 37), tak berhak suara (Ps40(1)) tak berhak dividen (Ps 40(2)).

Saham atas nama (Ps 48), saham harus bernilai nominal saham dan tercantum dlm satuan Rupiah (Ps 49), namun PM boleh mengatur lain. RUPS hanya untuk saham berhak suara (Ps53), pemindahan hak atas saham harus dengan akta (Ps 56), dengan persetujuan Organ PT (Ps 59) dalam 90 hari.

Perubahan AD, de-akuisisi, penggabungan, peleburan, pengambilalihan, pemisahan tak disetujui oleh suatu PS ; maka PS menjual sahamnya pada PT. Pembelian kembali saham oleh PT, akuntan memeriksa harga wajar saham (Ps 62).

Rencana LK bulanan oleh akuntan intern sebaiknya termasuk dalam Rencana Tahunan korporasi. Rencana audit sebaiknya termaktub dalam Rencana Tahunan Perseroan yang akan datang (Ps.63) terutama jadwal mulai audit dan jadwal selesai LK Audit. Perseroan sebaiknya membuat rencana strategis agar probable memperoleh opini Wajar Tanpa Pengecualian, rencana pelayanan data yang diminta auditor dan lain-lain. Rencana Tahunan untuk audit sebaiknya *continuous audit assignment*, apabila banyak kerikil tajam sepanjang tahun buku.

Profesi akuntan banyak terlibat pada Laporan Tahunan Korporasi. LK audit harus selesai dalam 6 bulan setelah akhir tahun buku PT (Ps 66), agar Direksi dapat menyerahkan kepada Dewan Komisaris. Paling aman Direksi didampingi Akuntan Publik telah membahas LK audit (boleh draft) sebelum 4 bulan berakhir setelah tanggal LK. Dengan demikian Akuntan Publik bersama Direksi masih dapat memperbaiki & memfinalisasi LK Audit sepanjang dua bulan, sebelum batas waktu 6 bulan UUPT.

Sebaiknya akuntan publik diminta menjadi pendamping Direksi dalam menyusun Laporan Tahunan, walau butir a sd g LT tersebut bukan hanya informasi keuangan saja. Direksi membutuhkan akuntan publik yang berwawasan strategis, terbiasa melakukan jasa *corporate planning & strategic budgeting*. Termasuk didalamnya adalah penganggaran biaya sosial dan lingkungan (Ps 74(2))

Dalam upaya pelestarian SDA NKRI, UU LK berciri LK Hijau (*green financial statement*). Tanggungjawab sosial dan lingkungan (Ps 74) menyebabkan kewajiban laporan pelaksanaan tanggungjawab sosial dan lingkungan (Ps 66 butir c) memerlukan format yang perlu diantisipasi bersama oleh IAPI dan Asosiasi Akuntan Manajemen Indonesia. Biaya korporasi tentu saja meningkat karena kewajiban Ps 66

butir c tersebut, diramalkan (1) membangkitkan kegusaran finansial berbagai PT bermargin buruk, (2) membangkitkan perhatian Bapepam, PT BEJ & PT BES untuk menganalisis kemungkinan SR secara lebih serius, (3) sementara Asosiasi Emiten diramalkan bakal bereaksi cukup kuat untuk menunda pelaksanaan SR. Pada intinya Indonesia sebaiknya melakukan studi GRI dan SR yang telah dikembangkan oleh suatu federasi akuntan Eropa. Narasumber utama dari IAI adalah Bapak Ali Darwin, namun saya juga siap membantu pembuatan Standar atau Pedoman CSR & SR tersebut, apabila diminta IAI. Forum Akuntan Hijau atau Akuntan Lingkungan mungkin dibentuk oleh IAI, merupakan ajang pertemuan berbagai akuntan spesialis.

Akuntan pendidik mulai terpicu untuk membentuk kurikulum CSR & SR atau ESA (*Environmental & Social Accounting*), akuntan manajemen diramalkan sibuk menyusun konsep *green management accounting* (EMA atau *Environmental Management Accounting*). Saya siap membeberkan konsep EMA pada kesempatan lain. IAPI diramalkan mendekati pembuat UU Akuntan Publik dan Bapepam untuk memperluas jasa mencakupi jasa atestasi SR yang disusun PT. Pendek kata, apabila SR diwajibkan UU PT, maka tugas akuntan manajemen dan akuntan publik makin banyak, lahan profesi menjadi lebih luas. Apabila SR wajib di atestasi KAP, maka lahan kerja akuntan independen juga meluas.

Kelihatannya Akuntan Publik akan mendapat banyak tugas penyusunan Pedoman Organisasi Dewan Komisaris dan Pedoman Sistem Tatacara Kerja Dewan Komisaris (Ps 66(e)), karena telah terkenal & terbiasa dalam jasa Penyusunan Pedoman Organisasi PT dan Pedoman Sistem Tatacara Kerja PT. Tugas IAPI memasarkan jasa baru ini (seminar tentang Dewan Komisaris), dalam berbagai seminar bersama IAI Wilayah DKI dan atau Asosiasi Akuntan Manajemen Indonesia.

Bukan hanya masalah pemberesan kendali internal melalui revisi pedoman sisdur, kelihatannya *strategic problem solving* merupakan lahan baru Divisi Management Consulting KAP terkait Ps 66(d) yaitu rincian masalah *strategic* yang harus dibereskan perusahaan.

Kewajiban audit (Ps 68) PT tertentu tak banyak berubah dari kondisi sekarang, ditambah kewajiban audit akibat suatu perikatan-perdata, misalnya untuk PT yang ikut serta tender bersyarat audit LK, PT meminta fasilitas kredit Bank tertentu, kewajiban audit oleh pemegang saham atau HO, untuk konsolidasi LK HO auditan (seringkali PMA), pemisahan, pembubaran atau peristiwa khusus lain yang membutuhkan LK auditan.

PT wajib audit bila menghimpun/mengelola dana masyarakat, membuat surat pengakuan hutang pada masyarakat (luas?), PT Terbuka, perusahaan publik, PT beraset Rp.50 miliar atau lebih, berpendapatan Rp.50 Miliar atau lebih, PT yang wajib audit oleh UU tertentu (Ps 68).

LK auditan disampaikan kepada RUPS dan diumumkan di Surat Kabar (Ps 68 (3) dan (4)), tak peduli apapun opini yang diperoleh (tak diatur oleh UU). Pada hemat saya, bila tak beropini WTP mungkin informasi yang dimuat di surat kabar berisiko menyesatkan publik.

Pasal 70 tentang penggunaan laba harus diwaspadai oleh akuntan, bahwa (1) penyisihan umum atau saldo laba umum & terpropiasasi (berbagai jenis cadangan khusus) mencapai 20% modal ditempatkan atau disetor, bukanlah penyisihan saldo kas, (2) oleh otoritas pajak, pinjaman PS dapat dianggap pembagian dividen terselubung.

Korum RUPS, perhitungan suara pengambilan keputusan RUPS menghitung pula kehadiran jarak jauh (Ps 77) dengan sarana *teleconference*. Legal audit untuk keabsahan RUPS harus dilakukan oleh lawyer. Apabila korum secara legal belum terbukti, hasil RUPS tak dapat digunakan sebagai basis akuntansi.

Pengambil-alihan saham (akuisisi) adalah untuk maksud pengendalian (Ps 125 (4)), neraca konsolidasi proforma PT pengambil alih (induk & anak) sesuai PSAK (PS 125 (6)g). Tugas akuntan PT yang akan mengambil alih adalah (1) akuntansi konversi saham (Ps 125 (6)d), dan *neraca konsolidasi proforma PT penerima penggabungan* ((Ps 125 (6)g). Jadi neraca konsolidasi proforma dibuat oleh kedua belah pihak.

Tugas akuntan dalam penggabungan usaha (Bab VIII, Pasal 122 dst) terkait pada beralihnya (pindah buku) aktiva dan pasiva PT yang bergabung (Ps 122 (3) a) berdasar bukti hukum, menutup pembukuan PT yang bergabung pada tanggal berlaku penggabungan atau peleburan (Ps.122(3) c). Tugas akuntan PT yang akan bergabung yang lain adalah (1) akuntansi konversi saham (Ps 123 (2)c), LK 3 tahun buku terakhir untuk PT yang akan melakukan penggabungan (Ps 123 (2)e), dan *neraca proforma PT penerima penggabungan* ((Ps 123 (2)g). Tugas akuntan PT yang akan menerima penggabungan yang lain adalah (1) akuntansi konversi saham (Ps 125 (6) d), dan *neraca konsolidasi proforma PT penerima penggabungan* ((Ps 125 (6)g). Jadi neraca konsolidasi proforma dibuat oleh kedua belah pihak.

14. AMERIKA SERIKAT

UUPT AS paling banyak dirujuk berbagai bangsa lain, terkait dengan UU Pasar Modal AS umumnya, aturan SEC khususnya. Daisy Roy (2019) membahas unsur LK dalam UUPT di AS, makalah berjudul 10 Important Requirements of the Companies Act, 2013 as regards completing Financial Statements menjelaskan sebagai berikut:

Introduction

The Companies Act 2013 (hereinafter referred to as the “Act”) has replaced the Companies Act 1956. The Act is a comprehensive landmark legislation that governs all the aspects of all listed and unlisted companies in India. Some of the noteworthy features that the act provides for are as democracy and supremacy of shareholders; strengthening women participation at the directorial level;prescribes for mandatory corporate social responsibility; establishes the National Company Law Tribunal; allows fast track and cross border mergers; prohibits forward dealing and insider trading; provides for one person companies, e-governance, independent directors; defines the duties and liabilities of directors and key officers; provides for the rotation of auditors and rehabilitation and liquidation process of the companies. Amidst the comprehensive, exhaustive provisions of the Companies Act 2013, this article focuses on the ten important requirements under the provisions of the act with regards to completing financial statements.

Ten Important Requirements for completion of Financial Statements

The discussion below will cover the concepts of books of accounts, depreciation, financial statements, consolidated financial statements and director's report under the Companies Act 2013. Before dwelling into the above-mentioned areas of discussion, it is important to understand that, the above-mentioned areas of discussion are covered by Chapter IX & X and Schedule II & III of the Companies Act 2013. Further, it is also important to understand some key concepts. "Book and/or Paper" – Section 2(12) defines it to mean and include books of accounts, deeds, vouchers, writings, documents, minutes and registers maintained on paper or in electronic form. "Books of Accounts" – Section 2(3) provides that, books of accounts shall mean and include records maintained with regard to the sums of money received and expended by a company, sale and purchase of goods and services, assets and liabilities of the company, items of cost as prescribed under Section 148. "Financial Year" – In relation to any company or body corporate, financial year means the period starting from April 1 and ending March 31st of the subsequent year. The Companies (Account) Rules 2014, among other things, provides for the manner of keeping books of accounts and for the maintenance and inspection of certain financial information by directors.

Meaning of Financial Statement

In relation to a company, "financial statement" means the collective records of the Balance Sheet, statement of Profit and Loss, Cash Flow Statement, Statement of Changes in Equity (*if applicable*) and an Explanatory Notes annexed to the Financial Statements. The statements have to be prepared at the end of the financial year and may be kept in electronic form provided they are complete and unaltered. Further, all such statements and books have to be preserved at the companies registered office or any other place that the Board of Directors may decide. (*It is important to note that, cash flow statements are not mandatory for small companies, one person companies and dormant companies*).

Requirements of Financial Statement

The Financial Statements shall abide with the accounting standards and be in the form as prescribed in Schedule III and shall give a true and fair view of the financial condition of the company. The financial statements shall be disclosed in the annual general meeting. In case of a holding company, it shall additionally prepare a Consolidated Financial Statement of the Company along with that of its subsidiaries, associates and joint ventures and disclose it at the annual general meeting. The consolidated financial statements have to be prepared in accordance with Schedule III of the Companies Act 2013 which is in line with the revised Schedule IV. A company is required to attach with its Financial Statements, a separate form AOC-1 in order to file it with the Registrar of Companies.

Board Approval

The financial statements including the consolidated financial statement has to be approved and signed as prescribed, by the Board of Directors. It can be signed either by the authorized chairperson of the Board or by at least 2 directors and the appointed company secretary. The Board's Report and Auditor's Report are to be attached with the Financial Statement before it is issued.

Re-opening of Accounts

The Companies Act 2013 provides for the re-opening or re-casting of the books of accounts pursuant to an order of the Court or Tribunal on an application made by the Central Government, Statutory Authority or any person concerned if, it was found that the earlier accounts were prepared in a fraudulent manner due to the mismanagement of the affairs of the company. Further, if it appears that the financial statements or board reports are not in compliance with the provisions of this Act, the Company may revise such statement or report with the approval of the Tribunal. Such revised or re-casted reports or statements shall be final.

Revision of Accounts and Reports

The Board may pass a resolution to revise the financial statements or books of accounts if, they believe that the statements do not comply with the requirements of Section 129 or Section 134. Such revision can be done for any of the 3 preceding financial years, only after obtaining prior approval of the Tribunal. The reason for the revision along with the revised statements have to be filed in the Board Report and needs the approval of the board at the annual general meeting. It requires an auditor's report as well. In the event there is a different auditor, then the revised financial statements have to be accompanied by a consent letter from the auditor who's work sought to be revised. Such revised financial reports have to be filed with the Registrar of Companies along with a copy, if any, of the Tribunal.

The National Financial Reporting Authority

The Companies Act 2013 provides that, the Central Government may, by notification, constitute the National Financial Reporting Authority with the predominant objective of advising on Accounting Standards (AS) and Auditing Standards (SA) and to monitor, enforce, and oversee the compliance and quality of service of associated professionals. The National Financial Reporting Authority shall have the power to investigate companies or professionals in the matters of misconduct, order discovery production of books of accounts, summon or enforce attendance, order inspection of books, registers and documents, pass orders. The decisions of the National Financial Reporting Authority are appealable to the Appellate Authority.

Accounting Standards

The Central Government may, after consultations with the National Financial Reporting Authority, may prescribe the Accounting Standards to be adopted by the companies in completion of their financial statements. The following Accounting Standards (AS) are applicable to all companies. The AS-1 for disclosure of accounting policies; the AS-2 for valuation of inventory; the AS-3 for cash flow; the AS-4 for contingencies and events occurring after balance sheet date; AS-5 for net profit or loss for the period; AS-6 for depreciation; the AS-7 for construction contracts; the AS-9 for revenue recognition; the AS-10 for accounting of fixed assets; the AS-11 for the effects of change in forex rates; the AS-12 for government grants; the AS-13 for investments; the AS-14 for amalgamations; the AS-16 for borrowing costs; the AS-17 for segment reporting; the AS-18 for related party transactions; the AS-22 for income taxes; the AS-24 for discontinuing operations and the AS-26 for intangible assets. In case a company has to prepare consolidated financial statements, the following accounting standards would have to be followed; the AS-21 for consolidated financial statements, the AS-23 for investment in associate companies; the AS-27 for reporting of interest in joint ventures and the AS-25 for interim financial reporting.

Board Report & Directors Responsibility Statement

The Board Report shall contain the extract of the Annual Return (MGT-9) as prescribed, the number of board meetings held, the directors responsibility statement, a declaration by Independent Directors regarding their appointment, the company's policy on the Directors Appointment and Remuneration, explanations by the Board with regard to every reservation or adverse remark made by the Auditor in his Report or the Company Secretary in his Report, particulars of loans and guarantees under section 186, particulars of related party transactions (AOC-2), the state of company's affairs, statement of material changes affecting the company's financial position, state with regard to developing and implementing risk management policy and corporate social responsibility policy. The Directors Responsibility Statement shall contain the details of the accounting standards followed with explanations for material departures, prudent judgments made as to give a true and fair view of the state of affairs of the company, measures taken to maintain adequate accounting records and safeguard assets, and measures taken to ensure compliance with all applicable laws.

Right of Members

All members have the rights to receive the copies of financial statements and every report required to annexed with the financial statements at least 21 days before the date of the annual general meeting.

Filing of Financial Statements

The financial statements along with prescribed reports have to be filed with the Registrar of Companies within 30 days of the Annual General Meeting.

Practical Guide to Annual Filing under the Companies Act 2013

The Companies Act 2013 requires companies to e-file the following documents annually with the Registrar of Companies. Form AOC-4 – for filing financial statements like balance sheet, profit and loss account etc. Form AOC-4 (CFS) – for filing the consolidated financial statement.

Form MGT-7 – for filing annual returns

The Directors Report has to be filed along with Form AOC-2, MGT-9 and Secretarial Auditor Report.

Steps for E-Filing Process

Register with the Ministry of Corporate Affairs (MCA). Download the applicable e-forms from the “Download E-Form” section on the Ministry of Corporate Affairs (MCA) platform. Complete E-Form MGT-7 and AOC-4 and attach required documents. Affix the digital signature certificate of the Directors and Professionals. Submit the form at the MCA21 Portal using the provides specialized functionality. Payment of the automatically calculated fees.

15. POLANDIA

Berikut adalah contoh bentuk entitas LK di Polandia di bawah ini adalah LK bagi PT (*limited liability company*). LK tiap jenis entitas hukum berbeda-beda dan UULK perlu mewaspadai persamaan/perbedaan LK. Tentang entitas dengan tanggungjawab terbatas pada perseroan terbatas, makalah berjudul *Limited liability company* in

Poland – financial statements Running a company in the form of a limited liability company in Poland entails the obligation to prepare the financial statements for the financial year. The obligation to prepare the financial statement, its elements and main principles are analysed by Paweł Dyrduł, associate lawyer from Polish law firm KG Legal Kiełtyka Gładkowski Professional Partnership with its registered office in Krakow.

Limited liability company

Limited liability company (Ltd.) is one of the legal forms provided for conducting business activity in Poland. It is a share-holding company and therefore has legal personality. The establishment, operation and liquidation of this company are governed by the provisions of the Act of 15 September 2000 Commercial Companies Code. It is regulated in articles from 151 to 300 inclusive.

Obligation to prepare the financial statement

The legislator in the Act of 29 September 1994 Accounting Act imposed on Ltd companies the obligation to prepare the financial statements on the closing date of the accounting books (*last day of the accounting year*), which is usually the last day of the calendar year. Such a financial statement has to be approved by the Management Board no later than 6 months from the balance sheet date (*Article 53 of the Accounting Act*), namely by 30 June.

Mandatory elements

The Accounting Act in Art. 45.2 contains a closed catalogue which lists the individual components of the entity's financial statements. They are: Balance sheet – the basic element of the financial statement, it represents what a company owns (*assets*) and the source of its financing (*liabilities*) Income Statement – shows the effectiveness of each business activity and it includes the financial result. Additional information, including the introduction to the financial statement and the additional information and explanations – it contains the data and the explanations of other components of the financial statement.

Additional mandatory elements

If a company reaches or exceeds two of the values which are specified in the Polish Accounting Act (article 64.1.4.), it may have to be also obliged to include a cash flow in its financial statement (*a document which shows cash flows in the company*) and the statement of changes in home equity (*it shows changes in home equity which took place between the last and the current accounting year*). These values are: the average of annual employment was at least 50 full-time jobs; the total assets of the balance sheet at the end of the financial year amounted to 2,500,000 euros, being an equivalent in the Polish currency; net sales of goods, products and financial operations for the financial year were equivalent to 5,000,000 euros, being an equivalent in the Polish currency; Upon reaching or exceeding two of the three of the specified values, in addition to completing the financial statement with additional items, it will be subject to mandatory auditing by the statutory auditor.

Report of company's activities

In addition to the components of the financial statements of the limited liability company, the Management Board of the company is obliged by article 49 of the Polish Accounting Act to prepare a report on the company's activities. This report is

annexed to the financial statement. It should include in particular: Information about the company's financial condition and financial standing; Identification of risk factors in the company and description of risks; Information about the events that had a significant impact on the company's business in a current financial year; Predictions for the development of the company; Major achievements in research and development; Current and anticipated financial position; Acquisition of own shares.

Main principles

The theory of accounting and finance has developed two basic principles that should be distinguished by all the financial statements of business entities. They are: accrual principle (*Article 6.1 of the Polish Accounting Act*) – pursuant to which all accounts receivable and costs incurred for a current financial year should be recognized in accounting books irrespective of the time of payment; follow-up rule (*Article 5.2 of the Polish Accounting Act*) – namely the assumption that the company will continue its activity in the future.

Typical characteristics

Apart from the aforementioned rules, there are also drawn up the characteristics of the entity's fair financial statement. These characteristics are: Reliability – i.e. the financial statement does not contain material mistakes, the data is consistent with the actual state; Understandability – i.e. the financial statement is understandable to the recipients; Completeness – i.e. the financial statement contains all elements and information; Comparability – i.e. the financial statement allows comparison with other periods and other entities; Verifiability – i.e. the financial statement can be verified; Timeliness – i.e. the financial statement is prepared on time; Continuity – i.e. the financial statement assumes continuation of the business.

16. NEW ZEALAND

1) Who needs to submit financial statements

Which companies and entities must comply

Some large New Zealand, and all large overseas companies, must file annual audited financial statements under the Companies Act 1993. All Financial Markets Conduct (FMC) reporting entities must lodge annual audited financial statements under the Financial Markets Conduct Act 2013.

2) Financial reporting for NZ companies

An NZ company that is a subsidiary of a body corporate incorporated outside NZ must file audited financial statements if, at the balance date for the 2 preceding accounting periods, at least 1 of the following applies: the total assets for the company and its subsidiaries were more than NZ\$20 million, the total revenue was more than NZ\$10 million.

3) Group financial statements must be filed for companies that, at the balance date, have 1 or more subsidiaries.

An NZ company with 25 per cent or more of its voting shares held overseas, must file audited financial statements if, at the balance date for the 2 preceding accounting periods, at least 1 of the following applies: the total assets for the company and its subsidiaries were more than NZ\$60 million, the total revenue was more than NZ\$30 million. This includes any NZ company with 25 per

cent or more of its voting shares held by: a subsidiary of a body corporate incorporated outside NZ, or a person who is not ordinarily resident in NZ.

- 4) NZ companies registered in Australia
NZ companies registered with the Australian Securities and Investments Commission (ASIC) file their financial statements with ASIC each year. Financial reporting for NZ companies registered in Australia
- 5) Overseas companies
An overseas company must file audited financial statements if, at the balance date for the 2 preceding accounting periods, at least 1 of the following applies: the total assets for the company and its subsidiaries were more than NZ\$20 million the total revenue was more than NZ\$10 million. Group financial statements must be filed for every overseas company that at its balance date has 1 or more subsidiaries. If a company has a large NZ business, separate financial statements for the business must be included. An overseas company means a body corporate that is incorporated outside NZ. The term is defined in Section 6 of the Financial Markets Conduct Act 2013 by reference to Section 2 of the Companies Act 1993. There is also a definition of large overseas company in Section 198 of the Companies Act 1993.
- 6) FMC reporting entities
The financial reporting obligations of FMC reporting entities, including issuers, are regulated by the Financial Markets Authority. All NZ and overseas Financial Markets Conduct (FMC) reporting entities, such as credit unions and building societies, must lodge audited financial statements each year. Financial Markets Authority (FMA) relief for FMC reporting entities during COVID-19 The FMA is providing relief for FMC reporting entities from financial reporting obligations under the Financial Markets Conduct Act 2013 in the Financial Markets Conduct (Financial Reporting and Other Relief—COVID-19) Exemption Notice 2020 . Please refer to this exemption notice as well as their information around the granting of temporary relief for those impacted by COVID-19. Notice to the Registrar of Financial Service Providers can be lodged via the 'Lodge other documents ' service. Company can apply for an exemption from filing a financial statement if, during an NZ accounting period it: hasn't received any income has no expenses hasn't disposed of any assets, and at the end of the accounting period, has no subsidiaries or all of its subsidiaries are inactive. To apply for an exemption as an inactive entity you must send an inactive declaration to the Companies Office: within 5 months of your balance date, and using wording from the Schedule to the Financial Reporting Regulations 2015. Financial Reporting Regulations 2015 — Schedule Form The declaration must be: signed by 2 directors or, if the company has only 1 director, by that director, and declared before a person authorised under the Oaths and Declarations Act 1957, depending on whether the declaration is made in NZ, a Commonwealth country or a non-Commonwealth country. Declarations must be sent using our Lodge other documents service. If your company is no longer large or an FMC reporting entity. If you believe your company is no longer large, or is no longer an FMC reporting entity, you can send an email to fra@companies.govt.nz to let us know. Please include your reasons or an

explanation to show this is the case. Once we have reviewed the information provided and updated our records, we will email you with our confirmation. The Financial Markets Authority (FMA) has the power to grant financial reporting exemptions. For the latest information about this, visit the FMA website.

7) When financial statements are due

Financial statements must be filed or lodged no later than: 4 months from the balance date for FMC reporting entities, and 5 months from the balance date for large companies. If your company or entity changes its balance month, a separate application must be made to Inland Revenue and, when approved, notified to us for timing to be adjusted. To be accepted by the Companies Office, your financial statements must comply with generally accepted accounting practice and be audited by a qualified auditor. For an FMC reporting entity, this means a licensed auditor or a registered audit firm. For an FMC reporting entity that is a public entity under the Public Audit Act 2001, this means the Auditor-General, or a person who may act as an auditor under that Act.

8) Fees and penalties

You must pay a fee when you file or lodge your financial statements, and a late fee can also be charged if your financial statements become overdue. Financial reporting fees and penalties

9) How to submit your financial statements

10) Financial statements are either filed online, or lodged in paper form, as hard copies, depending on whether you're a large company or an FMC reporting entity.

(ii) Once a unit of measurement is used, it shall be used uniformly in the Financial Statements.(5) Except in the case of the first Financial Statements laid before the Company (after its incorporation) the corresponding amounts (comparatives) for the immediately preceding reporting period for all items shown in the Financial Statements including notes shall also be given.

(6) For the purpose of this Schedule, the terms used herein shall be as per the applicable

Accounting Standards.

Note: —this part of Schedule sets out the minimum requirements for on the face of the Balance Sheet, and the Statement of Profit and Loss (hereinafter referred to as — Financial Statements || for the purpose of this Schedule) and Notes. Line items, sub-line items and sub-totals shall be presented as an addition or substitution on the face of the Financial Statements when such presentation is relevant to an understanding of the company's financial position or performance or to cater to industry/sector-specific disclosure requirements or when required for compliance with the amendments to the Companies Act or

under the Accounting Standards.

A photograph of a pond with several pink lotus flowers in various stages of bloom. The flowers are surrounded by large, round, green lily pads. The text 'BAB V ASPEK YURIDIKSI' is overlaid in the center of the image in a yellow, bold, serif font.

BAB V
ASPEK YURIDIKSI

BAB V

ASPEK YURIDIKSI

Para penyusun UU LK NKRI menyadari dimensi global/internasional/nasional/lokal, asing/domestik, batas negara, domisili dan wilayah operasional sebuah entitas LK.

1. Yuridiksi MNC.

Pertama, Elias Neocleous & Co LLC (2016) membuat makalah berjudul Cyprus: Financial Statements Of Overseas Companies, menyatakan antara lain bahwa cabang perusahaan asing publik di negara itu wajib menyampaikan LK Auditasi, dengan sanksi penghapusan nama entitas dalam daftar. Dari makalah tersebut, elaborasi bagi penyusun UU LK NKRI adalah sebagai berikut: UU LK NKRI perlu mengatur entitas LK (a1) publik dan (a2) privat yang berkedudukan di NKRI, yang mempunyai cabang, anak perusahaan dan entitas asosiasi di LN.

Sebaliknya UU LK NKRI perlu mengatur (b.1) kewajiban entitas LK berkedudukan di LN, baik privat maupun yang masuk bursa, yang mempunyai cabang, anak perusahaan dan entitas asosiasi di Indonesia, dan (b2) kewajiban menyampaikan LK entitas cabang, anak perusahaan dan entitas asosiasi di Indonesia.

Dokumen sumber pemicu inspirasi di atas, adalah sebagai berikut: The Registrar of Companies has issued an announcement drawing attention to the requirement for overseas companies with a branch in Cyprus to submit audited annual financial statements. Article 350 of the Companies Law, Cap. 113 requires registered foreign companies to submit the financial statements, directors' report and auditor's report prepared under their home country legislation. Companies with a branch in Cyprus must also submit audited financial statements for the branch. Companies incorporated in the EU and reporting in their home Member State in accordance with Directives 78/660/EEC, 83/349/EEC and 84/253/EEC may submit either the financial statements, directors' report and auditor's report prepared under their home country legislation or audited financial statements for the branch. Failure to comply with this requirement will result in the deletion of the foreign company from the register in accordance with article 327 (6) of the Companies Law.

Kedua, UU LK Republik Latvia mengatur sebagai berikut: Parent undertaking of the group of companies — a commercial company or cooperative society registered in the *Republic of Latvia*, a European economic interest grouping registered in the Republic of Latvia, a European cooperative society, or a European commercial company which controls one or several subsidiary undertakings thereof in accordance with the procedures laid down in this Law. Subsidiary undertaking of the group of companies — a commercial company or cooperative society registered in the Republic of Latvia, a European economic interest grouping registered in the Republic of Latvia, a European cooperative society, or a European commercial company which is controlled by a parent undertaking thereof in accordance with the procedures laid down in this Law. Any subsidiary undertaking of a subsidiary undertaking of a group of companies shall be considered a subsidiary undertaking of the parent undertaking of that group of companies. Group of companies — an aggregate of undertakings which includes a parent undertaking of the group of companies and all subsidiary undertakings thereof. Consolidation — the unification of the annual statements of

companies within a group of companies in accordance with the procedures laid down in this Law. Consolidated annual statement — the annual statement of a group of companies which has been prepared in accordance with the procedures laid down in this Law as if it was the annual statement of a single separate undertaking and which provides information on the whole group of companies as a single undertaking.

2. Yuridiksi entitas LK Pemerintah.

Pada NKRI, terdapat entitas PP dan Pemda, wajib menyajikan LK berbasis SAP NKRI. Sistem Otonomi Daerah menyebabkan LK PP tidak mencakupi Pemda, LK Pemda tidak mencakupi Desa.



BAB VI
DIMENSI AUDIT LK

BAB VI DIMENSI AUDIT LK

1. LINGKUP ATAU JENIS AUDIT LK

Penyusun UU LK menyadari bahwa jenis LK terbagi atas LK belum di audit (*Inhouse FS*) dan LK Auditan (*Audited FS*). Pertanyaan selanjutnya adalah : Ada berapa jenis LK Auditan ?, merupakan pertanyaan yang amat mendasar, yang diajukan para penyusun UU LK.

PWC Jepang menggugah lingkup jasa AP dalam artikel berjudul *Audits of Financial Statements*. Penyusun UU LK NKRI mendapat masukan tentang (1) lingkup jasa audit LK dan (2) yuridiksi atau wilayah operasi KAP, baik DN dan/atau LN. Artikel pemasaran-etis (*ethical marketing*) KAP Jepang tersebut di kutip sebagai berikut. Artikel tersebut memberi contoh bentuk pemasaran-etis khas KAP, yang diatur/diawasi oleh IAPI & UU AP.

Pricewaterhouse Coopers Aarata LLC conducts auditing and other verification services with teams organised by industry and sector, allowing it to provide highly specialised services that take into account the unique risks and challenges prevalent in each client's particular industry. Along with Japanese statutory audits, PricewaterhouseCoopers Aarata LLC also offers international assurance services, completed by professionals with specialised training in accounting, auditing, and other services in accordance with international standards.

Key Service Areas, Audits of Financial Statements Prepared in Accordance with Accounting Standards in Japan, Audits under the Financial Instruments and Exchange Law, Audits under the Corporate Law, Audits under specific industry laws such as Insurance Business Law or Investment Trust Law, Audits of pre-IPO companies' financial statements, Audits of Special Public Corporations, Others. Audits of Financial Statements Prepared in Accordance with Overseas Accounting Standards, Audits conducted in accordance with International Standards on Auditing (ISA), Audits conducted in accordance with U.S. auditing standards

2. KEWAJIBAN AUDIT LK.

Tim Penyusun UU LK NKRI perlu mengatur aspek hukum untuk audit LK. IFAC mengutamakan pertimbangan hukum dalam audit LK, antara lain dengan memahami secara mendalam ISA 250 (*Revised*), *Consideration of Laws and Regulations in an Audit of Financial Statements*, IAASB (2016), *Handbooks, Standards, and Pronouncements*. In July 2016, the International Ethics Standards Board for Accountants (IESBA) introduced new requirements to the *Code of Ethics for Professional Accountants (the IESBA Code)* addressing non-compliance with laws and regulations (NOCLAR), which becomes effective on July 15, 2017. In response to the new requirements addressing NOCLAR in the IESBA Code, the IAASB has made limited amendments to ISA 250 (*Revised*) and other International Standards. These amendments address actual or perceived inconsistencies of the scope of laws and regulations and approach to identifying and dealing with NOCLAR. This enables the IAASB's International Standards to continue to be applied effectively together with the IESBA Code and clarifies and emphasizes key aspects of the revised IESBA

Code in the IAASB's International Standards. The IAASB's International Standards comprise the International Standards on Auditing, the International Standards on Review Engagements, the International Standards on Assurance Engagements, and the International Standards on Related Services. ISA 250 (*Revised*) becomes effective for audits of financial statements for periods beginning on or after December 15, 2017, with a similar effective date for standards for other services.

Para penyusun UULK memperhatikan bingkai hukum positif bagi audit LK, memperhatikan berbagai dimensi hukum yang diatur IAPI di Indonesia. Sebagai contoh, pada SAS 122, AU-C Section 250 Consideration of Laws and Regulations in an Audit of Financial Statements diatur berbagai hal sebagai berikut:

Source: SAS No. 122. Effective for audits of financial statements for periods ending on or after December 15, 2012.

Introduction

Scope of This Section.

01 This section addresses the auditor's responsibility to consider laws and regulations in an audit of financial statements. This section does not apply to other assurance engagements in which the auditor is specifically engaged to test and report separately on compliance with specific laws or regulations. **Effect of Laws and Regulations.**

02 The effect on financial statements of laws and regulations varies considerably. Those laws and regulations to which an entity is subject constitute the legal and regulatory framework. The provisions of some laws or regulations have a direct effect on the financial statements in that they determine the reported amounts and disclosures in an entity's financial statements. Other laws or regulations are to be complied with by management, or set the provisions under which the entity is allowed to conduct its business, but do not have a direct effect on an entity's financial statements. Some entities operate in heavily regulated industries (such as banks and chemical companies). Others are subject only to the many laws and regulations that relate generally to the operating aspects of the business (such as those related to occupational safety and health and equal employment opportunity). Noncompliance with laws and regulations may result in fines, litigation, or other consequences for the entity that may have a material effect on the financial statements. **Responsibility for Compliance With Laws and Regulations (Ref: par. A1–A7) Responsibility of Management**

03 It is the responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations, including compliance with the provisions of laws and regulations that determine the reported amounts and disclosures in an entity's financial statements. **General Principles and Responsibilities Responsibility of the Auditor.**

04 The requirements in this section are designed to assist the auditor in identifying material misstatement of the financial statements due to non-compliance with laws and regulations. However, the auditor is not responsible for preventing

noncompliance and cannot be expected to detect noncompliance with all laws and regulations.

05 The auditor is responsible for obtaining reasonable assurance that the financial statements as a whole are free from material misstatement, whether caused by fraud or error.²In conducting an audit of financial statements, the auditor takes into account the applicable legal and regulatory framework. Because of the inherent limitations of an audit, an unavoidable risk exists that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with generally accepted auditing standards (GAAS).³In the context of laws and regulations, the potential effects of inherent limitations on the auditor's ability to detect material misstatements are greater for the following reasons:

- Many laws and regulations relating principally to the operating aspects of an entity typically do not affect the financial statements and are not captured by the entity's information systems relevant to financial reporting.
- Noncompliance may involve conduct designed to conceal it, such as collusion, forgery, deliberate failure to record transactions, management override of controls, or intentional misrepresentations made to the auditor.
- Whether an act constitutes noncompliance is ultimately a matter for legal determination, such as by a court of law. Ordinarily, the further removed noncompliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of, or recognize, the noncompliance.

06 This section distinguishes the auditor's responsibilities regarding compliance with the following two categories of laws and regulations:

- a. The provisions of those laws and regulations generally recognized to have a direct effect on the determination of material amounts and disclosures in the financial statements, such as tax and pension laws and regulations (*see paragraph*).
- b. The provisions of other laws and regulations that do not have a direct effect on the determination of the amounts and disclosures in the financial statements but compliance with which may be:
 - i. fundamental to the operating aspects of the business,
 - ii. fundamental to an entity's ability to continue its business,
 - or
 - iii. necessary for the entity to avoid material penalties (*for example, compliance with the terms of an operating license, regulatory solvency requirements, or environmental regulations*); therefore, noncompliance with such laws and regulations may have a material effect on the financial statements.

3. UU PEMERIKSAAN KEUANGAN DAN BADAN PEMERIKSA KEUANGAN.

Semoga Tim Penyusun UU LK memasukkan UU tentang pemeriksaan BPK. Laporan Keuangan adalah bentuk pertanggungjawaban sebagaimana ditetapkan dalam Pasal 30, Pasal 31, dan Pasal 32 Undang-undang Nomor 17 Tahun 2003 tentang Keuangan Negara, Pasal 55 ayat (2) dan ayat (3), serta Pasal 56 ayat (3) Undang-undang Nomor 1 Tahun 2004 tentang Perbendaharaan Negara. BPK melaksanakan tugas Pemeriksaan atas Pengelolaan dan Tanggung Jawab Keuangan. Pemeriksaan adalah proses

identifikasi masalah, analisis, dan evaluasi yang dilakukan secara independen, obyektif, dan profesional berdasarkan standar pemeriksaan, untuk menilai kebenaran, kecermatan, kredibilitas, dan keandalan informasi mengenai pengelolaan dan tanggung jawab keuangan negara. Badan Pemeriksa Keuangan, yang selanjutnya disebut BPK, adalah Badan Pemeriksa Keuangan sebagaimana dimaksud dalam Undang-Undang Dasar Negara Republik Indonesia Tahun 1945. Pemeriksa adalah orang yang melaksanakan tugas pemeriksaan pengelolaan dan tanggung jawab keuangan negara untuk dan atas nama BPK. Pejabat yang diperiksa dan/atau yang bertanggung jawab, yang selanjutnya disebut pejabat, adalah satu orang atau lebih yang diserahi tugas untuk mengelola keuangan negara. Lembaga perwakilan adalah DPR, DPD, DPRD Provinsi dan/atau DPRD Kabupaten/Kota sebagaimana dimaksud dalam Undang-Undang Dasar Negara Republik Indonesia Tahun 1945.

Pengelolaan Keuangan Negara adalah keseluruhan kegiatan pejabat pengelola keuangan negara sesuai dengan kedudukan dan kewenangannya, yang meliputi perencanaan, pelaksanaan, pengawasan, dan pertanggungjawaban. Tanggung Jawab Keuangan Negara adalah kewajiban Pemerintah untuk melaksanakan pengelolaan keuangan negara secara tertib, taat pada peraturan perundang-undangan, efisien, ekonomis, efektif, dan transparan, dengan memperhatikan rasa keadilan dan kepatutan. Standar pemeriksaan adalah patokan untuk melakukan pemeriksaan pengelolaan dan tanggung jawab keuangan negara yang meliputi standar umum, standar pelaksanaan pemeriksaan, dan standar pelaporan yang wajib dipedomani oleh BPK dan/atau pemeriksa.

Laporan Keuangan adalah bentuk pertanggungjawaban sebagaimana ditetapkan dalam Pasal 30, Pasal 31, dan Pasal 32 Undang-undang Nomor 17 Tahun 2003 tentang Keuangan Negara, Pasal 55 ayat (2) dan ayat (3), serta Pasal 56 ayat (3) Undang-undang Nomor 1 Tahun 2004 tentang Perbendaharaan Negara. Dokumen adalah data, catatan, dan/atau keterangan yang berkaitan dengan pengelolaan dan tanggung jawab keuangan negara, baik tertulis di atas kertas atau sarana lain, maupun terekam dalam bentuk/corak apapun. Opini audit BPK atas LK adalah pernyataan profesional sebagai kesimpulan.

4. STUDI KASUS AUDIT LK

UUPT Negara Afrika Selatan mengandung unsur kewajiban audit LK, terurai pada makalah berjudul *The Companies Act Audit requirement and other matters related to the audit* sebagai berikut:

The Act requires public companies and state owned companies to have an audit. In addition, the Regulations, which provide for both activity and size criteria to determine whether or not companies require audited financial statements, require any company that falls within any of the following categories in any particular financial year to have its financial statements audited:

- a) Any profit or non-profit company if, in the ordinary course of its primary activities, it holds assets in a fiduciary capacity for persons who are not related to the company, and the aggregate value of such assets held at any time during the financial year exceeds R5 million;
- b) Any non-profit company, if it was incorporated—

- directly or indirectly by the state, an organ of state, a state-owned company, an international entity, a foreign state entity or a company; or
 - primarily to perform a statutory or regulatory function in terms of any legislation, or to carry out a public function at the direct or indirect initiation or direction of an organ of the state, a state-owned company, an international entity, or a foreign state entity, or for a purpose ancillary to any such function; or
- c) Any other company whose public interest score in that financial year is
- 350 or more; or
 - at least 100, but less than 350, if its annual financial statements for that year were internally compiled. Financial statements will be internally compiled, unless it was “independently compiled and reported”.

In terms of the Regulations “independently compiled and reported” means that the annual financial statements are prepared by an independent accounting professional on the basis of financial records provided by the company, and in accordance with any relevant financial reporting standards. The inclusion of size criteria will inevitably mean that a large number of private companies will be required to have their financial statements audited.

All companies with a public interest score of more than 750 will be audited. For those companies with a score below 350, an audit will nonetheless be required if the company meets the requirements of the activity test.

Independent review

All companies that are not required to have audited financial statements must have their financial statements independently reviewed (with the exception of companies where all the shareholders are also directors and therefore are not required to obtain an audit or a review). The Regulations propose that an independent review of a company’s annual financial statements must be carried out —

- a) In the case of a company whose public interest score for the particular financial year was at least 100, by a registered auditor, or a member in good standing of a professional body that has been accredited in terms of section 33 of the Auditing Professions Act (SAICA is the only body so accredited at the moment); or
- b) in the case of a company whose public interest score for the particular financial year was less than 100, by —
 - a person contemplated in paragraph (a); or
 - a person who is qualified to be appointed as an accounting officer of a close corporation in terms of section 60 of the Close Corporations Act, 1984. The effect of this Regulation is that only registered auditors and CA’s may perform an independent review of companies with a public interest score of more than 100.

The Companies Act is effective from 1 May 2011.

We provide a high level overview of some of the provisions pertaining to the audit requirement, independent review, the audit committee and the financial reporting standards.

Classifying a company

The new Companies Act prescribes a certain level of oversight and audit or review based on the classification of the company. Not all companies are required to have their financial statements audited. Also, of those companies that should have audited financial statements, not all are required to have an audit committee.

Different forms of companiesThe Companies Act (*the Act*) provides for a new classification of companies. The classification of companies as either widely held or limited interest, as introduced in the Corporate Laws Amendment Act, is discarded in favour of a new classification. In terms of the new Act, companies are classified as either profit companies or non-profit companies.

Non-profit companies, which are the successors to the current section 21 companies, have to comply with a set of principles set out in Schedule 1 of the Act. These principles relate mainly to the purpose or objectives and policies of the company, matters related to directors and members, fundamental transactions and the winding up of non-profit companies. Also, the Act exempts non-profit companies from certain provisions of the Act.

With regard to profit companies, the Act distinguishes between four different types of companies, namely:

- Private companies (Pty)Ltd: A company that is not a state owned company, and its Memorandum of Incorporation prohibits it from offering any of its securities to the public, and restricts the transferability of its securities
- Personal liability companies Inc.: The company and the directors are jointly and severally liable for any debts and liabilities of the company.
- State owned companies SOC Ltd.: An enterprise, registered as a company, which is listed as a public entity in Schedule 2 or 3 of the Public Finance Management Act, or is owned by a municipality.
- Public companies Ltd.) A company that is not a state owned company, private company or personal liability company.

Public interest score

The Regulations require that every company calculate its 'public interest score' for each financial year. In terms of this requirement every company must calculate its 'public interest score' for each financial year, calculated as the sum of the following:

- a) a number of points equal to the average of employees of the company during the financial year ("*employee*", has the meaning set out in the *Labour Relations Act, 1995*);
- b) one point for every R 1 million (*or portion thereof*) in third party liability of the company, at the financial year end;
- c) one point for every R1 million (*or portion thereof*) in turnover during the financial year; and
- d) one point for every individual who, at the end of the financial year, is known by the company —

- in the case of a profit company, to directly or indirectly have a beneficial interest in any of the company's issued securities; or
- in the case of a non-profit company, to be a member of the company, or a member of an association that is a member of the company.

The company's public interest score will be used to determine whether or not certain companies will require audited financial statements, which financial reporting standards should apply, and who may conduct an independent review for those companies that are not subject to the audit requirement.

Should the company have audited financial statements?

The Act requires public companies and state owned companies to have audited financial statements. The Regulations set out additional categories of companies that are required to have their annual financial statements audited, which are discussed below. Notwithstanding the provisions of the Act and the Regulations, the provisions of the Act related to mandatory audits will also apply to any company that voluntarily choose to have audited financial statements, and provides for this choice in the company's Memorandum of Incorporation.

Financial reporting standards

The Regulations prescribe the application of International Financial Reporting Standards (IFRS), International Financial Reporting Standards for Small and Medium Enterprises (IFRS for SMEs) or *South African Statements of Generally Accepted Accounting Practice (SA GAAP)* depending on the classification of the company.

State owned and profit companies

Category of Companies Financial Reporting Standard State owned companies. IFRS, but in the case of any conflict with any requirement in terms of the Public Finance Management Act, the latter prevails.

Public companies listed on an exchange. IFRS.

Public companies not listed on an exchange. One of —(a) IFRS; or (b) IFRS for SMEs, provided that the company meets the scoping requirements outlined in the IFRS for SME's. Profit companies, other than state-owned or public companies, whose public interest score for the particular financial year is at least 350. One of —(a) IFRS; or (b) IFRS for SMEs, provided that the company meets the scoping requirements outlined in the IFRS for SME's. Profit companies, other than state-owned or public companies

- a) whose public interest score for the particular financial year is at least 100 but less than 350; or
- b) whose public interest score for the particular financial year is less than 100, and whose statements are independently compiled.

One of —(a) IFRS; or (b) IFRS for SMEs, provided that the company meets the scoping requirements outlined in the IFRS for SME's; or (c) SA GAAP. Profit companies, other than state-owned or public companies, whose public interest score for the particular financial year is less than 100, and whose statements are internally compiled. The Financial Reporting Standard as determined by the company for as long as no Financial Reporting Standard is prescribed.

5. BERBAGAI AUDITOR FORENSIK & AUDITOR LK

Para penyusun UU LK perlu memperhatikan peran BPK, BPKP, Inspektorat, Kejaksaan, Kepolisian, PPATK, dan berbagai lembaga yudikatif di NKRI dan memasukkan aspek tersebut pada UU LK. Topik unggahan IAPI berjudul Siaran Publik atas Permasalahan PT Asuransi Jiwasraya menjelaskan.

Jakarta (13/01/2020) - Sebagai respon pemberitaan dan diskusi di publik terkait dengan permasalahan yang dihadapi PT Asuransi Jiwasraya (AJS), terutama dalam kaitannya dengan laporan keuangan dan peran akuntan publik, maka IAPI sebagai asosiasi profesi akuntan publik menyampaikan kepada masyarakat hal-hal sebagai berikut:

IAPI menyambut baik dan mendukung pengungkapan dan pemeriksaan oleh Kejaksaan Agung dan BPK-RI terhadap permasalahan yang dihadapi AJS, terutama terkait dengan gagal bayar kewajiban pembayaran polis. Demikian pula IAPI menyambut baik langkah-langkah penyehatan dan penyelamatan yang dilakukan oleh Kementerian BUMN dan OJK, terutama dalam rangka untuk mendorong agar BUMN tersebut dapat segera memenuhi kewajiban kepada pemegang polis yang telah jatuh tempo, serta AJS dapat segera beroperasi normal.

IAPI juga mendukung penuh dan menyambut baik upaya Menteri BUMN untuk memberantas dan menanggulangi untuk mencegah terjadinya rekayasa laporan keuangan pada BUMN. Laporan keuangan tidak boleh direkayasa dengan alasan apapun, harus mencerminkan kondisi yang sebenarnya. Untuk menghindari rekayasa, UU Perseroan Terbatas telah mengatur bahwa direksi wajib menyusun laporan keuangan berdasarkan standar akuntansi keuangan yang ditetapkan oleh Organisasi Profesi Akuntan yang diakui oleh pemerintah RI dan laporan keuangan diaudit oleh akuntan publik untuk menentukan opini apakah laporan keuangan telah disusun sesuai dengan standar tersebut. Direksi harus menyusun laporan keuangan yang lengkap yang meliputi neraca dan laporan laba rugi untuk dua tahun terakhir, laporan perubahan ekuitas, laporan arus kas dan catatan atas laporan keuangan.

Laporan keuangan AJS tahun 2017 telah diaudit oleh akuntan publik. Berdasarkan publikasi dalam website AJS bahwa laporan keuangan tersebut menyajikan laba sebesar Rp 360 milyar dengan opini dari akuntan publik yang mengaudit laporan keuangan tersebut adalah “opini dengan modifikasian”, tanpa penjelasan lebih lanjut apa jenis opini yang ditetapkan auditor dan penyebabnya.

Dapat kami jelaskan bahwa opini dengan modifikasian merupakan opini auditor selain WTP, yang disebabkan karena adanya ketidaksesuaian secara material laporan keuangan dengan standar akuntansi atau karena auditor kekurangan memperoleh bukti karena berbagai sebab sehingga tidak cukup untuk memberikan opini WTP. Opini dengan modifikasian dapat mencakup salah satu dari tiga jenis opini auditor berikut ini, yaitu: opini dengan pengecualian, opini tidak wajar (*adverse opinion*), atau opini tanpa memberikan pendapat (*disclaimer opinion*) tergantung kondisi dan bukti yang diperoleh.

BPK RI dalam paparan publiknya pada tanggal 8 Januari 2020 mempertegas bahwa opini auditor akuntan publik atas laporan keuangan AJS 2017 tersebut adalah “opini tidak wajar” atau “*adverse opinion*” karena kekurangan cadangan teknis sebesar Rp 7 Trilyun. Hal ini berarti bahwa laba yang diumumkan oleh direksi pada tahun 2017 sebesar Rp360 milyar adalah tidak tepat menurut auditor, yang seharusnya rugi Rp 7 T tersebut.

Informasi yang kami dapatkan bahwa laporan keuangan AJS tahun buku 2018 belum diaudit oleh akuntan publik hingga pada saat ini, sehingga laporan keuangan atau apapun terkait dengan informasi keuangan AJS tidak ada sangkut pautnya dengan akuntan publik.

Kami menyayangkan laporan keuangan lengkap beserta laporan tahunan tahun 2017 dan 2018 tidak dipublikasikan kepada masyarakat sebagaimana yang dilakukan untuk tahun-tahun sebelumnya. Hal ini mengurangi transparansi dan akuntabilitas perusahaan.

Berdasarkan ketentuan UU Perseroan Terbatas bahwa laporan keuangan yang disusun sesuai standar akuntansi keuangan yang berlaku, sepenuhnya merupakan tanggung jawab dari Direksi AJS dengan pengawasan oleh Dewan Komisaris. Setelah disetujui oleh Direksi dan Dewan Komisaris lalu di audit oleh Akuntan Publik, laporan keuangan kemudian disahkan oleh RUPS. Akuntan publik selaku pihak eksternal yang ditunjuk perusahaan untuk melakukan audit atas laporan keuangan bertanggung jawab atas opini auditor atas laporan keuangan. Audit berbeda dengan menyusun laporan keuangan, laporan keuangan dibuat oleh direksi yang dibantu oleh stafnya. Audit adalah suatu kegiatan yang dilakukan auditor dalam rangka mendapatkan bukti-bukti untuk membuat simpulan penilaian apakah laporan keuangan telah disajikan sesuai dengan standar akuntansi keuangan yang berlaku. Peran audit adalah untuk meningkatkan reliabilitas laporan keuangan. Opini auditor dituangkan dalam suatu laporan auditor yang memuat simpulan opini, yang kemudian laporan auditor tersebut dilekatkan pada laporan keuangan yang disusun dan disetujui oleh direksi untuk kemudian diterbitkan.

Bahwa ruang lingkup audit umum atas laporan keuangan adalah fokus pada aspek penyajian dan pengungkapan yang bertujuan untuk memberikan opini agar kemudian laporan keuangan lebih transparan dan reliabel. Hal-hal yang terkait dengan proses penyajian dan pengungkapan laporan keuangan menjadi obyek prosedur yang dilakukan oleh akuntan publik, apabila menemukan kelemahan pengendalian, kecurangan atau ketidakpatuhan dalam kaitannya dengan proses dan penyajian laporan keuangan, akuntan publik akan mengomunikasikan temuan tersebut dalam surat yang ditujukan kepada manajemen (*management letter*) untuk ditindaklanjuti. Namun audit umum tersebut tidak bertujuan untuk semata-mata menemukan adanya kecurangan, ketidakpatuhan atau menilai efektivitas pengendalian internal, oleh karena itu dalam audit umum atas laporan keuangan, sangat mungkin kecurangan atau ketidakpatuhan yang tidak berkaitan dengan laporan keuangan tidak terdeteksi auditor berbeda halnya apabila lingkup penugasan akuntan publik adalah audit investigasi.

Terkait dengan kepatuhan terhadap peraturan perundang-undangan, efektivitas pengendalian internal dan pencegahan *fraud* pada suatu perusahaan sepenuhnya merupakan wewenang dan tanggung jawab direksi dengan pengawasan dewan

komisaris, sedangkan tanggung jawab auditor eksternal adalah sebatas pada melaksanakan audit atas laporan keuangan sesuai standar audit yang berlaku.

Terkait dengan revaluasi aset, metode tersebut merupakan salah satu pendekatan penilaian aset yang diperkenankan oleh standar akuntansi keuangan di Indonesia, yang juga sesuai dengan International Financial Reporting Standards sebagai *best practice* internasional. Demikian juga ketentuan perpajakan juga mengakomodir pendekatan tersebut, dapat dilakukan untuk perpajakan namun harus dengan membayar pajak penghasilan, sehingga revaluasi ini juga merupakan salah satu instrumen fiskal yang didukung pemerintah. Namun demikian karena sifatnya estimasian, revaluasi aset harus dilakukan secara prudent. Revaluasi aset yang prudent dilakukan oleh direksi dengan cara menunjuk appraisal independen (kantor jasa penilai publik/KJPP) dan appraisal diberika keleluasaan untuk membuat keputusan penilaian. Profesi tersebut diatur dan diawasi oleh Menteri Keuangan. Izin profesi diberikan setelah seseorang lulus ujian profesi penilai. Revaluasi bertujuan untuk menentukan nilai aset berdasarkan harga wajar (pada umumnya adalah harga pasar aktif), yang dilakukan berdasarkan standar penilaian dan kode etik profesi. Di Indonesia standar tersebut juga telah sejalan dengan *best practice* internasional.

Terkait dengan pengawasan, dapat disampaikan bahwa akuntan publik yang mengaudit AJS tahun 2014, 2015, 2016 dan 2017 telah dilakukan pemeriksaan oleh Kementerian Keuangan berdasarkan Undang-Undang No. 5 Tahun 2011 tentang Akuntan Publik serta telah dilanjudi sesuai ketentuan yang berlaku tahun 2019. Sedangkan untuk akuntan publik yang melakukan audit untuk tahun buku kurun 2005 - 2010, yaitu atas nama AP Suhajar Wiyoto dan AP Mulyana Mastam, keduanya telah meninggal dunia beberapa tahun lalu. IAPI sebagai asosiasi profesi akuntan publik telah secara aktif berkoordinasi dengan Kementerian Keuangan dalam rangka mendukung pemeriksaan tersebut. Berdasarkan ketentuan UU Akuntan Publik bahwa tanggung jawab pekerjaan audit terletak pada akuntan publik yang menandatangani laporan auditor dan akan kadaluwarsa 5 tahun sejak tanggal laporan. Daluwarsa 5 tahun tersebut hanya berkaitan dengan opini auditor oleh akuntan publik, bukan terkait dengan laporan keuangan yang sepenuhnya merupakan tanggung jawab direksi.

Kami berpendapat masalah utama yang dihadapi AJS adalah bagaimana menyediakan dana agar kemudian kewajiban-kewajiban yang jatuh tempo segera dapat diselesaikan. Oleh karena itu kami menghimbau kepada pihak-pihak berwenang untuk mengutamakan penyelesaian kewajiban tersebut selain juga melakukan penegakan hukum kepada pihak-pihak yang tidak bertanggung jawab.

Selanjutnya kami juga menghimbau kepada pemegang saham dan regulator untuk mendorong BUMN dan entitas lainnya agar meningkatkan tata kelola perusahaan yang baik (*good corporate governance*), termasuk aspek tata kelola laporan keuangan. Meskipun sudah terdapat ketentuan tanggung jawab laporan keuangan dalam UU perseroan Terbatas, namun dalam pelaksanaannya di lapangan, kesadaran pimpinan perusahaan untuk menyusun laporan keuangan yang baik masih kurang. Oleh karena itu kami mendorong kepada pemerintah agar menyusun Undang-Undang yang mengatur sistem dan tata kelola laporan keuangan, untuk melengkapi Undang-undang akuntan publik yang mengatur auditor atas laporan keuangan.

Sebagai asosiasi profesi akuntan publik, IAPI berkomitmen untuk terus meningkatkan kredibilitas dan kualitas akuntan publik. Pada saat ini IAPI sedang melakukan *update* kode etik dan standar audit untuk disesuaikan dengan perkembangan dan kebutuhan nasional serta *best practice* internasional. Salah satu hal yang sedang didorong untuk diterapkan adalah adanya kewajiban untuk melaporkan kepada pihak-pihak berwenang ketika anggota IAPI menemukan ketidakpatuhan terhadap peraturan perundang-undangan (*non-compliance with law and regulations/NOCLAR*). Kewajiban tersebut berlaku baik bagi akuntan publik maupun bagi CPA anggota IAPI yang tidak menjadi akuntan publik, namun bekerja di perusahaan. IAPI juga berkomitmen untuk berkolaborasi dan sinergi dengan Kementerian Keuangan cq Pusat Pembinaan Profesi Keuangan dalam rangka untuk meningkatkan efektivitas pembinaan dan pengawasan terhadap akuntan publik. Namun demikian peningkatan kualitas profesi akuntan publik harus diimbangi dengan peningkatan kualitas sistem tata kelola laporan keuangan dan perusahaan secara keseluruhan yang diantaranya dapat dicapai dengan adanya undang-undang yang mengatur laporan keuangan.

Terkait dengan rekayasa akuntansi dalam laporan keuangan, IAPI menghimbau kepada penanggung jawab laporan keuangan, dewan komisaris, pemegang saham, auditor, regulator dan pihak-pihak terkait untuk mencegah supaya hal tersebut tidak terjadi. Untuk mendapatkan pemahaman yang luas, kami menghimbau kepada pengguna laporan agar mencermati setiap halaman laporan keuangan yang lengkap, tidak hanya pada laporan laba rugi saja. Laporan keuangan hanya berupa informasi saja, dan tidak cukup dengan pernyataan “telah diaudit”, namun harus ditindaklanjuti dengan langkah nyata oleh pimpinan perusahaan untuk meningkatkan kinerja di masa datang. Akuntan publik/auditor eksternal adalah pihak luar yang tidak punya otoritas eksekusi kebijakan.

Seluruh anggota IAPI dihimbau untuk selalu menggunakan skeptisme profesional, membuat keputusan secara cermat dan hati-hati, meningkatkan kualitas, menjaga integritas dan independensi, termasuk ketika sebagai auditor harus mencari bukti yang cukup sebagai basis untuk menentukan opini kesesuaian apakah laporan keuangan telah disusun sesuai dengan standar akuntansi yang berlaku.

6. PELAPORAN ASPEK PIDANA LK

Terdapat pameo, melihat, mengetahui, mendengar kejahatan namun tak melapor kepada yang berwajib, berarti membantu kejahatan tersebut. Situs PPATK menerbitkan Pedoman Pelaporan (2016) pemalsuan, penipuan atau kecurangan LK. Dalam Rezim Anti Pencucian Uang pihak pelapor merupakan front liner yang memiliki peran strategis untuk mendeteksi adanya transaksi keuangan mencurigakan ataupun melaporkan transaksi tertentu sesuai dengan ketentuan UU No. 8 Tahun 2010 tentang Pencegahan dan Pemberantasan Tindak Pidana Pencucian Uang (UU PPTPPU). Berdasarkan UU PPTPPU, selain kewajiban, terdapat pula perlindungan khusus bagi pihak pelapor. Kewajiban indentifikasi transaksi keuangan dan pelaporan oleh pelapor juga merupakan bagian dari penerapan prinsip kehati-hatian dan bagian dari manajemen risiko, untuk mencegah digunakannya PJK/PBJ sebagai sarana ataupun sasaran pencucian uang oleh nasabah/pihak pengguna jasa. Dalam hal ini, menghindarkan diri bagi PJK dan PBJ terhadap risiko reputasi, risiko operasional, risiko hukum dan risiko konsentrasi.

UMUM

- a) Pihak Pelapor sebagaimana diatur dalam Pasal 17 ayat 1 UU UU PPTPPU meliputi :
- Penyedia Jasa Keuangan (PJK), dan
 - Bank
 - Perusahaan Pembiayaan
 - Perusahaan Asuransi dan Perusahaan Pialang Asuransi
 - Dana Pensiun Lembaga Keuangan
 - Perusahaan Efek
 - Manajer Investasi
 - Kustodian
 - Wali Amanat
 - Perposan sebagai Penyedia Jasa Giro
 - Pedagang Valuta Asing
 - Penyelenggara Alat Pembayaran Menggunakan Kartu
 - Penyelenggara e-money atau e-wallet
 - Koperasi yang melakukan kegiatan simpan pinjam
 - Pegadaian
 - Perusahaan yang bergerak di bidang perdagangan berjangka komoditi; atau
 - Penyelenggara kegiatan usaha pengiriman uang
- b) Penyedia Barang dan/atau Jasa lain (PBJ)
- Perusahaan property/agen property
 - Pedagang kendaraan bermotor
 - Pedagang permata dan perhiasan/logam mulia
 - Pedagang barang seni dan antik
 - Balai lelang
 - Pihak Pelapor sebagaimana di atas dapat diperluas dengan Peraturan Pemerintah.

7. JENIS PELAPORAN

Berdasarkan Pasal 23 UU TPPU, Penyedia Jasa Keuangan (PJK) diwajibkan menyampaikan laporan kepada PPATK yang meliputi:

- 1) Transaksi Keuangan Mencurigakan (TKM)
- Pengertian TKM meliputi :
- Transaksi Keuangan yang menyimpang dari profil, karakteristik, atau kebiasaan pola Transaksi dari Pengguna Jasa yang bersangkutan;
 - Transaksi Keuangan oleh Pengguna Jasa yang patut diduga dilakukan dengan tujuan untuk menghindari pelaporan Transaksi yang bersangkutan yang wajib dilakukan oleh Pihak Pelapor sesuai dengan ketentuan Undang-Undang ini;
 - Transaksi Keuangan yang dilakukan atau batal dilakukan dengan menggunakan Harta Kekayaan yang diduga berasal dari hasil tindak pidana; atau

- Transaksi Keuangan yang diminta oleh PPATK untuk dilaporkan oleh Pihak Pelapor karena melibatkan Harta Kekayaan yang diduga berasal dari hasil tindak pidana.
- 2) Transaksi Keuangan Tunai (TKT)
Transaksi Keuangan Tunai adalah Transaksi Keuangan yang dilakukan dengan menggunakan uang kertas dan/atau uang logam dalam jumlah paling sedikit Rp500.000.000,00 (lima ratus juta rupiah) atau dengan mata uang asing yang nilainya setara, yang dilakukan baik dalam satu kali Transaksi maupun beberapa kali Transaksi dalam 1 (satu) hari kerja?
 - 3) Transaksi Keuangan Transfer Dana Dari dan Ke Luar Negeri (TKL)
Setiap transaksi keuangan transfer dana dari dan ke luar negeri wajib dilaporkan kepada PPATK berapapun jumlah atau nominal transaksinya. Laporan Transaksi Keuangan ini disampaikan oleh PJK paling lama 14 (empat belas) hari kerja terhitung sejak tanggal transaksi dilakukan. Pelaksanaan kewajiban penyampaian laporan Transaksi Keuangan Transfer Dana Dari dan Ke Luar Negeri tidak menghilangkan kewajiban pelaporan LTKM dan LTKT apabila memenuhi salah satu unsur transaksi keuangan mencurigakan dan/atau unsur transaksi keuangan tunai. Ketentuan lebih rinci mengenai penyampaian Laporan Transaksi Keuangan Transfer Dana Dari dan Ke Luar Negeri diatur dalam Peraturan Kepala PPATK No. 12 Tahun 2013.

8. TATA CARA PELAPORAN

Pelaksanaan kewajiban pelaporan LTKM, LTKT, dan LTKL wajib dilakukan secara elektronik (melalui aplikasi GRIPS). Namun dalam kondisi pelaksanaan kewajiban pelaporan LTKM dan LTKT dapat dilakukan secara non-elektronis, yakni dilakukan dalam hal : fasilitas komunikasi yang dapat digunakan untuk menyampaikan LTKM, LTKT, dan LTKL secara elektronik belum tersedia di daerah tempat kedudukan PJK; fasilitas komunikasi yang dimiliki PJK mengalami gangguan teknis; keadaan yang secara nyata menyebabkan PJK tidak dapat menyampaikan laporan secara elektronik (force majeure); PJK baru beroperasi kurang dari 2 (dua) bulan; dan/atau sistem pelaporan di PPATK mengalami kerusakan dan/atau gangguan.

Ketentuan lebih lanjut mengenai tata cara penyampaian LTKM dan LTKT secara elektronik maupun non-elektronis, dapat dilihat pada Peraturan Kepala No. PER-09/1.02.2/PPATK/09/12 tentang Tata Cara Penyampaian LTKM dan LTKT bagi PJK.

Ketentuan lebih lanjut mengenai tata cara penyampaian LTKL secara elektronik maupun non-elektronis, dapat dilihat pada Peraturan Kepala No. PER-12/1.02/PPATK/06/13 tentang Tata Cara Penyampaian LTKL bagi PJK.

Ketentuan lebih lanjut mengenai tata cara penyampaian LT bagi PBJ, dapat dilihat pada Peraturan Kepala No. PER-12/1.02.1/PPATK/09/11 tentang Tata Cara Pelaporan Transaksi bagi Penyedia Barang dan/atau Jasa Lainnya.

Ketentuan lebih lanjut mengenai tata cara penyampaian SIPESAT, dapat dilihat pada Peraturan Kepala No. PER-02/1.02/PPATK/02/2014 tentang Sistem Informasi Pengguna Jasa Terpadu.

9. PEDOMAN LTKM

Pedoman Laporan Transaksi Keuangan Mencurigakan dan Tata Cara Pelaporannya Bagi Penyedia Jasa Keuangan Tata Cara Penyampaian Laporan Transaksi Keuangan Mencurigakan dan Laporan Transaksi Keuangan Tunai Bagi Penyedia Jasa Keuangan. Pedoman Identifikasi Transaksi Keuangan Mencurigakan Bagi Penyedia Jasa Keuangan. Pedoman ini berlaku bagi Penyedia Jasa Keuangan (PJK) rangka memberikan pemahaman dan acuan tentang bagaimana melakukan identifikasi Transaksi Keuangan Mencurigakan dengan tepat, untuk menghasilkan laporan Transaksi Keuangan Mencurigakan yang berkualitas. Dengan berlakunya Undang-Undang Nomor 9 Tahun 2013 tentang Pencegahan dan Pemberantasan Tindak Pidana Pendanaan Terorisme, penyedia jasa keuangan perlu melakukan identifikasi transaksi keuangan mencurigakan terkait dengan pendanaan terorisme, sehingga PPATK menetapkan Peraturan Kepala Pusat Pelaporan dan Analisis Transaksi Keuangan Nomor: PER- 04/1.02/PPATK/03/2014 tentang Perubahan atas Peraturan Kepala Pusat Pelaporan dan Analisis Transaksi Keuangan Nomor: PER-11/1.02/PPATK/06/2013 tentang Identifikasi Transaksi Keuangan Mencurigakan Bagi Penyedia Jasa Keuangan. Pedoman Identifikasi Transaksi Keuangan Mencurigakan terkait Pendanaan Terorisme bagi Penyedia Jasa Keuangan. Pedoman ini bertujuan untuk memberikan petunjuk bagi PJK agar produk dan layanannya tidak digunakan untuk menerima, menyimpan, memindahkan atau menyembunyikan dana-dana yang ditujukan untuk kegiatan terorisme. Untuk itu PJK perlu berupaya membangun sistem yang dapat memproteksi dirinya sehingga produk dan layanannya tidak disalahgunakan untuk kegiatan terorisme. Pedoman Identifikasi Profil, Negara, Bisnis, Produk dan/atau Jasa yang berisiko tinggi Melakukan TPPU bagi Penyedia Jasa Keuangan. Pedoman ini memberikan pemahaman dan acuan kepada Penyedia Jasa Keuangan tentang bagaimana melakukan Identifikasi Profil, Negara, Bisnis, Produk dan/atau Jasa untuk menghasilkan Laporan Transaksi Keuangan Mencurigakan yang berkualitas.

10. PEDOMAN LTKM PROFESI

Pedoman Laporan Transaksi Keuangan Mencurigakan dan Tata Cara Pelaporannya Bagi Profesi Sebagai pedoman untuk pelaksanaan pelaporan LTKM bagi Profesi, Kepala PPATK telah menetapkan Peraturan Kepala PPATK Nomor 11 Tahun 2016 tentang Tata Cara Penyampaian Laporan Transaksi Keuangan Mencurigakan bagi Profesi.

11. PEDOMAN LTKT

Pedoman Laporan Transaksi Tunai dan Tata Cara Pelaporannya Bagi Penyedia Jasa Keuangan Tata Cara Penyampaian Laporan Transaksi Keuangan Mencurigakan dan Laporan Transaksi Keuangan Tunai Bagi Penyedia Jasa Keuangan. Pedoman Identifikasi Transaksi Keuangan Tunai Bagi Penyedia Jasa Keuangan. Pedoman ini berlaku bagi Penyedia Jasa Keuangan rangka memberikan pemahaman dan acuan tentang bagaimana melakukan identifikasi Transaksi Keuangan Tunai dengan tepat, untuk menghasilkan laporan Transaksi Keuangan Tunai yang berkualitas. Contoh Penggunaan Pendekatan Pelaku dan Pendekatan Rekening Dalam Pelaksanaan Identifikasi Transaksi Keuangan Tunai. Kepala PPATK mengeluarkan Surat Edaran

tentang Contoh Penggunaan Pendekatan Pelaku dan Pendekatan Rekening Dalam Pelaksanaan Identifikasi Transaksi Keuangan Tunai. Surat Edaran ini bertujuan untuk memberikan pedoman bagi PJK dalam melaksanakan identifikasi TKT sehingga laporan yang disampaikan kepada PPATK merupakan laporan yang berkualitas serta memiliki nilai manfaat dalam upaya pencegahan dan pemberantasan tindak pidana pencucian uang dan tindak pidana pendanaan terorisme.

Informasi Umum Mengenai LTKL

Pasal 23 paragraf (1) UU Nomor 8 Tahun 2010 tentang Pencegahan dan Pemberantasan Tindak Pidana Pencucian Uang mengatur bahwa selain menyampaikan LTKM dan LTKT, Penyedia Jasa Keuangan wajib menyampaikan laporan kepada PPATK yaitu Transaksi keuangan transfer dana dari dan ke luar negeri (LTKL).

Pedoman Penyampaian LTKL. Sebagai pedoman untuk pelaksanaan pelaporan LTKL, Kepala PPATK telah menetapkan Peraturan Kepala PPATK Nomor 12/1.02/PPATK/06/13 tanggal 9 Juli 2013 tentang Tata Cara Penyampaian Laporan Transaksi Keuangan transfer Dana Dari dan Ke Luar Negeri Bagi **Penyedia Jasa Keuangan**.

PJK diwajibkan untuk menyampaikan Laporan Transaksi Keuangan Transfer Dana Dari dan Ke Luar Negeri (LTKL) sejak: Tanggal 14 Januari 2014 untuk Bank, dan Tanggal 1 Juli 2014 untuk Non Bank.

12. PEDOMAN SIPESAT

Infomasi Umum Mengenai SIPESAT. PJK wajib menyampaikan informasi terkait Sistem Informasi Pengguna Jasa Terpadu (SIPESAT) berdasarkan Peraturan Kepala PPATK Nomor: 2/1.02/PPATK/02/2014 tentang Sistem Informasi Pengguna Jasa Terpadu. SIPESAT adalah pengelolaan secara elektronik dan terintegrasi atas informasi spesifik Pengguna Jasa pada PJK yang tidak mencakup informasi saldo dan transaksi. SIPESAT diselenggarakan dalam rangka memenuhi ketentuan UU TPPU dan mendukung Instruksi Presiden Nomor 2 Tahun 2014 tentang Aksi Pencegahan dan Pemberantasan Korupsi.

Dalam rangka memudahkan penyampaian informasi SIPESAT oleh PJK, Kepala PPATK telah menetapkan Surat Edaran (SE) Nomor 8 Tahun 2016 tentang Tata Cara Penyampaian Informasi Pengguna Jasa Terpadu Melalui Aplikasi Pelaporan SIPESAT.

Beberapa substansi yang diatur dalam SE tersebut antara lain detail informasi pengguna jasa yang disampaikan oleh PJK kepada PPATK, yaitu data pertama kali (*initial data*) dan penambahan pengguna jasa baru. Selain itu, terdapat aturan mengenai teknis penyampaian initial data dan penambahan pengguna jasa baru, termasuk di dalamnya diatur mengenai format data dan file, enkripsi data, dan alamat penyampaian data dimaksud. Penyampaian Informasi SIPESAT ke PPATK. Penyampaian informasi SIPESAT berbeda dengan kewajiban pelaporan LTKM, LTKT dan LTKL. Untuk penyampaian SIPESAT, data pengguna jasa yang disampaikan terbagi dalam 2 (dua) kategori, yaitu:

- Data pertama kali (Initial data)

- Penambahan pengguna jasa baru

Guna mempermudah pemahaman PJK terkait penyampaian data SIPESAT, berikut merupakan link video tutorial tata cara penyampaian data SIPESAT : <http://cloud.ppatk.go.id/index.php/s/yCNlbFK0asE9fSJ>

Dokumen SIPESAT ditujukan kepada:
Kepala PPAATK
up Tim Kerja Implementasi SIPESAT
Jl. Ir. H. Juanda No. 35
Jakarta 10120

Uraian lebih lanjut mengenai hal tersebut termasuk teknis penyampaian informasi SIPESAT ke PPAATK, dijelaskan dalam SE Nomor 8 Tahun 2016 tentang Tata Cara Penyampaian Informasi Pengguna Jasa Terpadu Melalui Aplikasi Pelaporan SIPESAT.

13. PEDOMAN PENUNDAAN TRANSAKSI

Berdasarkan Pasal 26 ayat (2), penundaan transaksi dilakukan dalam hal Pengguna Jasa :

- melakukan Transaksi yang patut diduga menggunakan Harta Kekayaan yang berasal dari hasil tindak pidana;
- memiliki rekening untuk menampung Harta Kekayaan yang berasal dari hasil tindak pidana;
- diketahui dan/atau patut diduga menggunakan dokumen palsu.

Mekanisme Penundaan Transaksi dapat dilihat dalam Peraturan Kepala PPAATK Nomor: PER-03/1.02.1/PPATK/03/12 tentang "Pelaksanaan Penghentian Sementara dan Penundaan Transaksi di Bidang Perbankan, Pasar Modal dan Asuransi" Khusus pelaksanaan Penundaan Transaksi terkait tindak pidana pendanaan terorisme, agar memperhatikan Surat Kepala No. S-316/1.2.1/PPATK/09/11 perihal Pelaksanaan Penundaan Transaksi yang Berindikasi Tindak Pidana Pendanaan Terorisme oleh Penyedia Jasa Keuangan.

14. PEDOMAN PENGHENTIAN TRANSAKSI

Berdasarkan Pasal 44 ayat (1) huruf i dan Pasal 65 sampai dengan Pasal 67 UU TPPU, pelaksanaan penghentian sementara Transaksi atas dasar permintaan dari PPAATK. Mekanisme Penghentian Transaksi dapat dilihat dalam Peraturan Kepala PPAATK Nomor: PER-03/1.02.1/PPATK/03/12 tentang "Pelaksanaan Penghentian Sementara dan Penundaan Transaksi di Bidang Perbankan, Pasar Modal dan Asuransi"

15. PERLINDUNGAN DAN SANKSI PELINDUNGAN

Pejabat dan pegawai PPAATK, penyidik, penuntut umum, atau hakim wajib merahasiakan Pihak Pelapor dan pelapor (Pasal 83 ayat (1). Pelanggaran terhadap ketentuan sebagaimana dimaksud pada ayat (1) memberikan hak kepada pelapor atau

ahli warisnya untuk menuntut ganti kerugian melalui pengadilan (Pasal 83 ayat (2) UU PPTPPU).

Pelanggaran terhadap ketentuan sebagaimana dimaksud pada ayat (1) memberikan hak kepada pelapor atau ahli warisnya untuk menuntut ganti kerugian melalui pengadilan (Pasal 83 ayat (2) UU PPTPPU).

Setiap orang yang melaporkan terjadinya dugaan tindak pidana pencucian uang wajib diberi perlindungan khusus oleh negara dari kemungkinan ancaman yang membahayakan diri, jiwa, dan/atau hartanya, termasuk keluarganya (Pasal 84 UU PPTPPU).

Di sidang pengadilan, saksi, penuntut umum, hakim, dan orang lain yang terkait dengan tindak pidana pencucian uang yang sedang dalam pemeriksaan dilarang menyebutkan nama atau alamat pelapor atau hal lain yang memungkinkan dapat terungkapnya identitas pelapor (Pasal 85 UU PPTPPU)

Pelapor dan/atau saksi tidak dapat dituntut, baik secara perdata maupun pidana, atas laporan dan/atau kesaksian yang diberikan oleh yang bersangkutan (Pasal 87 UU PPTPPU).

16. PENGENAAN SANKSI

Pihak pelapor yang tidak menyampaikan laporan kepada PPATK secara tepat waktu dikenai sanksi administratif. Pengenaan sanksi administratif dilakukan oleh Lembaga

17. AUDIT NIRLABA

Penyusun UU LK NKRI mempertimbangkan pengaturan audit LK Entitas Nirlaba, apakah setara entitas komersial cq Korporasi/PT, atau diatur berbeda.

Di AS, tiap Negara Bagian mengatur bebas/wajib audit LK masing-masing entitas nirlaba, tanpa koordinasi pemerintahan federasi. Terdapat berbagai justifikasi/alasan di baliknya, yang harus disikapi secara bijak oleh perancang UU LK NKRI, misalnya kebutuhan donor akan LK Auditasi penerima donasi.

Disimpulkan bahwa penyusun UU LK NKRI perlu mempertimbangkan pengaturan sbb :

- Disamping LK Entitas Komersial, LK Entitas Nirlaba perlu dicakup UU LK NKRI.
- Untuk entitas nirlaba dengan pendapatan utama berbentuk sumbangan/hadiah/donasi , terdapat kewajiban melaporkan berkala LK Entitas Nirlaba kepada Depsos.
- UU LK mengatur kewajiban audit LK Entitas Nirlaba tertentu.
- UU LK menyikapi modus operandi pencucian uang dan pembiayaan terorisme ber bentuk sumbangan/donasi.

Berikut adalah salinan makalah sumber tersebut di atas.

State Law Nonprofit Audit Requirements

Does your state's law require an independent audit?

You may wonder if your state's laws require a charitable nonprofit to conduct an independent audit.

Remember that some *private foundations* may require or expect a nonprofit grantee to conduct an independent audit; A *few* states have laws that require nonprofits that receive a certain level of state funding to submit independent audits to the state agency that provided the funding or to other state agencies. If your nonprofit receives any government funds --state or federal -- it is always a good idea to determine whether there is an accompanying audit requirement.

Some *state government contracts* may require an audit; there is a *federal requirement* to conduct an independent audit if the nonprofit *expends* \$750,000 or more in federal funds in a single year. *Many states* (26) require charitable nonprofits to submit a copy of audited financial statements in conjunction with the process of registering the charitable nonprofit so that it is able to lawfully engage in fundraising activities in that state (commonly known as "charitable registration"). State laws regulating independent audits are different state-by-state. The obligation to file an independent audit report with the state government is generally just one requirement among many in connection with charitable solicitation registration. Thirty-nine states (plus the District of Columbia) require charitable nonprofits to register with the state in order to fundraise in that state. Remember that state laws often differ from one another. Consequently, the laws that require a charitable nonprofit to submit audited financial statements also vary state-by-state.

The majority of states have laws requiring charitable nonprofits to conduct an independent audit under certain circumstances. The requirement for a nonprofit to submit audited financial statements to the state is most often triggered by either the total revenue received by the charitable nonprofit during the fiscal year, or the total contributions received. In some states the threshold of contributions or income received that triggers the independent audit requirement is relatively low; in other states the threshold is higher.

The majority of states also require annual submission of audited financial statements in connection with renewal of charitable registration. These requirements for both initial and annual submission of audited financial statements may not apply to your nonprofit even if it is operating in a state where audit requirements exist since the requirements depend on specific circumstances, such as the amount of revenue contributed or the annual gross income of the charitable nonprofit - such details are specified in each state's law.

This Nonprofit Audit Guide© provides links to the state laws that address audits so that you can determine what your state requires. Remember that this chart only addresses state law requirements, and that your nonprofit may also be required to submit an independent audit report to private funders upon request, and will be subject to federal audit requirements if it expends more than \$750,000 in federal funds in a single year. Some State government contracts may also include the requirement to conduct an independent audit.

Click on a state in the map below to find a link to the applicable state law that governs audit requirements (if applicable) for charitable nonprofits in that state. In some cases we provide links to the language of state laws that require other reports be filed with the state, such as an "annual financial report." Remember that if your nonprofit is registering for charitable solicitation purposes in a state other than its own, you should check the requirements for audits in that other state(s).

State Law Nonprofit Audit Requirements: 50-State Chart

(Updated as of December 2019)

Disclaimer: The National Council of Nonprofits is not engaged in the practice of law and this chart does not constitute legal advice. We encourage you to consult with legal, tax, or other professional advisors who can provide guidance for your charitable nonprofit's individual circumstances. (For additional information on certain terms, hover your arrow over the blue "i" icon.

Alabama

Audit Required: No state law requirement. Statute and Description: Alabama Code § 13A-9-71
Alaska Audit Required: Yes Statute and Description: Alaska Admin. Code 2.45.010 requires nonprofits that receive state financial assistance and expend a cumulative total equal to or greater than \$750,000 during the entity's fiscal year to submit an annual single audit. Nonprofits receiving money from the state of Alaska that don't meet the requirements under 2 AAC 45.010 must submit an independent audit every two years. 7AAC 78.230. See Audit Guide and Compliance Supplement for State Single Audits.

Arizona

Audit Required: No state law requirement. Statute and Description: Ariz. Rev. Stat. § 10-11622
Arkansas Audit Required: Yes Statute and Description: Ark. Code §4-28-403(b) | A charitable organization with gross annual revenue over \$500,000 must file an audited financial statement prepared by an independent CPA. See Ark. Code Section 4:28:404 for exemptions.

California

Audit Required: Yes Statute and Description: Cal. Gov. Code §12586(e)(1) | A charitable corporation with gross annual revenue of \$2 million or more AND that is already required to file report(s) with the General Attorney must file an audited financial statement prepared by an independent CPA.

Colorado

Audit Required: No state law requirement. Statute and Description: Colo. Rev. Stat. § 6-16-104

Connecticut

Audit Required: Yes Statute and Description: Conn. Gen. Stat. § 21a-190c(b) | A charitable organization with gross annual revenue over \$500,000 must file an audited financial statement prepared by an independent CPA.

Delaware

Audit Required: No state law requirement Statute and Description: Del. Code tit. 6 § 25-10

District of Columbia

Audit Required: No state law requirement. Statute and Description: D.C. Code § 29

Florida

Audit Required: Yes Statute and Description: FL Ch. 496.407 requires audits for charitable organizations as follows: For those receiving annual contributions of \$1 million or more an independent audit is required; for those with annual contributions of at least \$500,000 but less than \$1 million, the financial statements may be *reviewed or audited* by an independent CPA, and for those with less than \$500,000 in annual contributions, a compilation, audit, or review of the financial statement is optional.

Georgia

Audit Required: Yes Statute and Description: Ga. Code Ann. § 43-17-5(b)(4) | A charitable organization with contributions over \$1 million in either of its two preceding years must file an audited financial statement prepared by an independent CPA. A charitable organization with contributions less than \$1 million and over \$500,000 in either of its two preceding years must have its financial statement *reviewed* by an independent CPA. Exceptions: Ga. Code Ann. § 43-17-9

Hawai'i

Audit Required: Yes Statute and Description: Haw. Rev. Stat. § 174: 467B-6.5(b) | A charitable organization required to obtain an audit report by a governmental authority or a third party must file an audited financial statement prepared by an independent CPA and pay a filing fee.

Idaho

Audit Required: No state law requirement. Statute and Description: Idaho Code Ann. § 30-3-136

Illinois

Audit Required: Yes Statute and Description: 225 Ill. Comp. Stat. § 460/4 | A charitable organization with annual contributions over \$300,000 must file an audited financial statement prepared by an independent CPA. A charitable organization with contributions less than \$300,000 and more than \$25,000 is only required to file an audited financial statement prepared by an independent CPA if a professional solicitor engages in fundraising.

Indiana

Audit Required: Indiana Code § 5-11-1-9 requires an “examination” (similar to an audit) by the State Board of Accounts when the nonprofit meets the threshold of public fund disbursements. (See Guidelines for Examination of Entities Receiving Financial Assistance from Governmental Sources under Private Examiner Audits.) Also, for membership organizations, if a member requests copies of financial statements, and if the organization has had its financial statements audited by a CPA, then the organization must provide the member with both the CPA's report and the annual financial statements. Ind. Code § 23-17-27-6

Iowa

Audit Required: No state law requirement. Statute and Description: Iowa Code § 504.1613

Kansas

Audit Required: Yes Statute and Description: Kan. Stat. Ann. § 17-1763(c) | A charitable organization with annual contributions over \$500,000 must file an audited financial statement prepared by an independent CPA.

Kentucky

Audit Required: No state law requirement. Statute and Description: Ky. Rev. Stat. Ann. § 14A.6-010

Louisiana

Audit Required: Yes, in certain circumstances, if receiving state funds. Statute and Description: La. Rev. Stat. Ann. § 24:513(J)(1)(c) | A nonprofit that meets the definition of “quasi-public agency” will be required to conduct an annual independent audit if the nonprofit receives \$500,000 or more in revenues in any one fiscal year; a financial review is required if annual revenue is \$200,000 or more but less than \$500,000; a compilation is required if annual revenue is \$50,000 or more but less than \$200,000. See LA State Audit Guide for more information.

Maine

Audit Required: Yes Statute and Description: A charitable organization must be licensed in Maine. The license application does not require an audited financial statement. However, the license must be renewed annually. Me. Rev. Stat. Ann. tit. 9 § 5004(4)(C-D) A charitable organization is only required to file an audited financial statement if the organization already has one in existence at the time of renewal or applies for renewal after the expiration date. Otherwise, the organization may file a balance sheet in lieu of an audited financial statement. Exceptions: Me. Rev. Stat. Ann. Title 9 § 5005

Maryland

Audit Required: Yes Statute and Description: MD Solicitations Act §6-402 (b)(7) | A charitable organization must file an audited financial statement prepared by an independent CPA if the gross income from charitable contributions is at least \$750,000. For organizations with gross annual contributions between \$300,000-\$750,000 financial statements must be reviewed or audited by an independent CPA.

Massachusetts

Audit Required: Yes Statute and Description: Mass. Gen. Laws ch. 12, § 8F | A public charity with gross annual support and revenue over \$200,000 must file an audited financial statement prepared by an independent CPA together with its annual report. BUT, a public charity with gross annual support and revenue not more than \$500,000 may file a financial statement accompanied by an independent certified public accountant's review report in lieu of an independent audit.

Michigan

Audit Required: Yes Statute and Description: Mich. Comp. Laws § 400.273 Sec 3(2)(j) | A charitable organization with annual contributions of \$500,000 or more must file an audited financial statement prepared by an independent CPA. A charitable organization with annual contributions less than \$500,000 and at least \$250,000 must file a financial statement that is either *reviewed* or audited by an independent CPA.

Minnesota

Audit Required: Yes Statute and Description: Minn. Stat. § 11.309.53(3) | A charitable organization with total annual revenue over \$750,000 must file an audited financial statement prepared by an independent CPA.

Mississippi

Audit Required: Yes Statute and Description: Miss. Code Ann. § 79-11-507 | A charitable organization with annual contributions between \$250,000-\$500,000 when all of the solicitations and fund-raising functions are conducted solely by volunteers, must file a financial statement reviewed or audited by an independent CPA along with the charitable registration statement required by Section 79-11-503. The Secretary of State may require an audited financial statement prepared by an independent CPA if the organization's annual revenue is at least \$25,000. NOTE: Every charitable organization that uses a professional solicitor for its fundraising functions must file an audited financial statement prepared by an independent CPA.

Missouri

Audit Required: No state law requirement. Statute and Description: Mo. Rev. Stat. § 355.821.1

Montana

Audit Required: No state law requirement. Statute and Description: Mont. Code Ann. § 35-2-904

Nebraska

Audit Required: No state law requirement. Statute and Description: Neb. Rev. Stat. § 21-1903

Nevada

Audit Required: No state law requirement. Statute and Description: Nev. Rev. Stat. § 82.536

New Hampshire

Audit Required: Yes Statute and Description: N.H. Rev. Stat. Ann. § 7:28(III-b) | A charitable organization with revenue, gains, and other support of \$1 million or more must file an audited financial statement prepared by an independent CPA; nonprofits receiving support of \$500,000 or more must submit "the organization's latest financial statement prepared in accordance with generally accepted accounting principles." Note: If compliance would constitute a financial burden, nonprofits may request an exemption, which, if granted, is valid for 3 years.

New Jersey

Audit Required: Yes Statute and Description: New Jersey Administrative Code N.J.A.C. 13:48 A charitable organization with total annual revenue of \$500,000 or

above must submit an independent audit. For those with gross revenue between \$25,000 and less than \$500,000, the financial statements must be certified by the organization's president or other authorized officer. For more information contact the New Jersey Center for Non-Profits.

New Mexico

Audit Required: Yes Statute and Description: N.M. Stat. § 57-22-6 | A charitable organization that has revenue in excess of \$500,000 "shall be audited by an independent auditor."

New York

Audit Required: Yes Statute and Description: N.Y. EXC. Law 7A § 172-b | A charitable organization with gross annual revenue over \$750,000 must file an audited financial statement prepared by an independent CPA. As of 2021, the threshold will be raised to \$1 million. A charitable organization with gross annual revenue less than \$250,000 must file a financial statement but it does not need to be one reviewed by an independent CPA; organizations with gross annual revenue of between \$250,000-\$500,000 must file financial statements reviewed by an auditor. Every charitable organization that uses a professional solicitor in its fundraising functions must file an audited financial statement prepared by an independent CPA.

North Carolina

Audit Required: Yes, in certain circumstances, if receiving state funds. Statute and Description: N.C.G.S. 159-40 | A non-governmental entity that receives \$500,000 or more annually in state funds, must submit a "Yellow Book" Audit done by CPA that includes a Schedule of Federal and State Awards. The complete report to the funding agency and to the Office of the State Auditor is due within 9 months of organization's year end. Note: An A-133 audit may be substituted for the yellow book audit. Additionally, the State Auditor may conduct an investigation of any nonprofit that receives \$1,000 or more in state grant funds and in connection with that review counties and municipalities may require nonprofits receiving at least \$1,000 in local grants to conduct an independent audit.

North Dakota

Audit Required: No state law requirement. Statute and Description: N.D. Cent. Code § 50-22-04

Ohio

Audit Required: No state law requirement. Statute and Description: Ohio Rev. Code § 1716.04

Oklahoma

Audit Required: No state law requirement. Statute and Description: Okla. Stat. tit. 18, § 18-552.3

Oregon

Audit Required: No state law requirement. Statute and Description: Or. Rev. Stat. § 65.787

Pennsylvania

Audit Required: Yes Statute and Description:10 Pa. Cons. Stat. §162.5 (f) | A charitable organization with annual contributions of \$750,000 or more must file an audited financial statement prepared by an independent CPA. A charitable organization with annual contributions less than \$750,000 and at least \$250,000 must file a financial statement that is *reviewed* or audited by an independent CPA. A charitable organization with annual contributions less than \$250,000 and at least \$100,000 must have a compilation, review, or audit of its financial statements prepared by an independent CPA.

Rhode Island

Audit Required: Yes Statute and Description:R.I. Gen. Laws § 5-53.1-4 | All charitable organizations are required to submit audited financial statements, but those with gross annual income of \$500,000 or less may meet the financial filing requirements by providing either an IRS Form 990, or financial statements for the immediately preceding fiscal year compiled by an independent public or certified accountant.

South Carolina

Audit Required: Nostate law requirement. Statute and Description:S.C. Code Ann. § 33-56-30

South Dakota

Audit Required: Nostate law requirement. Statute and Description:S.D. Codified Laws § 47-24-6 and 59-11-24

Tennessee

Audit Required: Yes Statute and Description:Tenn. Code Ann. § 48-101-506(b)(2) | A charitable organization with gross annual revenue over \$500,000 (excluding grants from government agencies and other 501(c)(3) nonprofits) must file an audited financial statement prepared by an independent CPA.

Texas

Audit Required: Nostate law requirement. Statute and Description:Tex. Bus. & Org. Code § 22.352 | A charitable organization with annual contributions over \$10,000 must have current and accurate financial records in accordance with GAAP. Based on these records, the board should prepare or approve a financial report that conforms to AICPA standards. The financial report must be made available to the public (§ 22.353(b)). Exemptions (§ 22.355).

Utah

Audit Required: Nostate law requirement. Statute and Description:Utah Code § 16-6a-1607

Vermont

Audit Required: Nostate law requirement. Statute and Description:Vt. Stat. Ann. tit. 11B, § 16.22

Virginia

Audit Required: Yes Statute and Description:Va. Code Ann. § 58.1-609.11(C)(4) | A nonprofit organization with gross annual revenue of \$1 million or more may be

required to provide an audited financial statement prepared by an independent CPA. A nonprofit entity with gross annual revenue less than \$1 million and at least \$750,000 must provide a financial *review* by an independent CPA.

Washington

Audit Required: Yes Statute and Description: Wash. Rev. Code § 434-120- 107 | A charitable organization with an annual gross revenue exceeding \$3 million over the three preceding, fiscal years must file an audited financial statement prepared by an independent CPA. NOTE: *Disclosure Requirement*: A charitable organization with annual gross revenue of less than \$3 million and more than \$1 million averaged over the three preceding, fiscal years must disclose to the public either an audited financial statement prepared by an independent CPA *or* a federal financial reporting form (e.g., IRS Form 990) prepared by an independent CPA.

West Virginia

Audit Required: Yes Statute and Description: W. Va. Code § 29-19-5(a)(6)(A)-(B) | Charitable organizations with annual contributions over \$500,000 must file an audited financial statement prepared by an independent CPA. Charitable organizations with annual contributions in excess of \$300,000 but not more than \$500,000 must file a financial statement reviewed by an independent CPA.

Wisconsin

Audit Required: Yes Statute and Description: Wis. Stat. § 202.11 | A charitable organization with annual contributions over \$500,000 must file an audited financial statement prepared by an independent CPA. A charitable organization with annual contributions less than \$500,000 and over \$200,000 must file a financial statement reviewed by an independent CPA.

Wyoming

Audit Required: No state law requirement. Statute and Description: Wyo. Stat. § 17-19-1630



BAB VII
ENTITAS LK

BAB VII ENTITAS LK

1. Entitas Publik

Makalah berjudul *Financial Reporting and Accounting Fraud* dipaparkan Andrew Ceresney (2013) sebagai Co-Director of the Division of Enforcement, American Law Institute Continuing Legal Education, Washington, D.C, menjelaskan strategi SEC AS dalam mencegah/menanggulangi kejahatan LK di pasar modal, berguna sebagai pencerah para penyusun UU LK NKRI sebagai berikut :

- 1) UU LK harus membasmi selera (*appetite*) melakukan kejahatan LK cq penipuan publik berbasis rekayasa-negatif melanggar hukum pidana tentang penipuan-publik.
- 2) Hukum LK tak akan berlegitimasi apabila pelanggar-hukum bebas dari risiko pelanggaran dideteksi hukum. APBN perlu membiayai Satgas Audit Kecurangan LK bagi publik.
- 3) UU Sarbanes-Oxley adalah sumber gagasan bagi penyusun UU LK NKRI.
- 4) Hukuman dirancang sedemikian rupa, harus berdampak membuat jera pelaku kecurangan, harus menghapus selera untuk berbuat curang pada penyusun & auditor LK.
- 5) Periset menandai berbagai hal penting dengan huruf miring pada makalah Ceresney yang tersaji sebagai berikut:
 1. Introduction.
 2. Thank you for that kind introduction. At the outset, let me give the requisite reminder that the views I express today are my own and do not necessarily represent the views of the Commission or its staff.
 3. It is great to be here today. I am excited to speak about a topic that is near and dear to me – financial reporting and accounting fraud, and the SEC’s efforts to combat it. I recently read a *New York Times* article with a headline about the SEC bringing sexy back and referencing our efforts to combat accounting fraud – I had a hearty chuckle over that. I couldn’t stop laughing about both the idea that the SEC was sexy and that the sexiness was due to a focus on accounting fraud. But I guess it is all about context – you definitely take that kind of press whenever you can get it. Better for the press to be talking about us as sexy than lots of other things.
 4. My own experience with accounting fraud goes way back. When I was at the U.S. Attorney’s Office, I investigated one of the early pre-Enron accounting fraud cases – Aurora Foods. This was a good old-fashioned accounting fraud involving the under reporting of trade marketing expenses, resulting in the CEO, CFO and others going to prison.

5. And then I tried one of the first pre-Enron accounting fraud cases against a CEO – Mickey Weissman, the former CEO of American Banknote. It was a great trial, as it involved a timing issue in the recognition of revenue – essentially it turned on a 2-week period at the end of one year and beginning of the next, and revenue being shifted back to the prior year, which helped make the financials for that year look better in connection with a planned IPO. Getting a jury to understand the importance of that sort of timing issue was difficult, and opposing counsel, the former US Attorney in the SDNY was a challenge, but we were successful – Mr. Weissman was convicted. To tell you the truth, sometimes I wish I were back trying those kinds of cases because I am a trial lawyer at heart and I find accounting fraud cases so interesting – although calling the work sexy might still be a stretch.
6. And in private practice, I also did some accounting fraud work, representing accounting firms and issuers.
7. Accounting Fraud
8. In the wake of the financial crisis, the SEC was very focused on financial crisis cases – cases involving CDOs, RMBS, Ponzi schemes, and other transactions that resulted in massive losses to investors. Consequently, we devoted fewer resources to accounting fraud. During this period, we have had fewer accounting fraud investigations. So for example, in FY2012, we opened 124 financial fraud/issuer disclosure investigations compared to 304 in FY2006 and 228 in FY2007. As for accounting fraud cases, we saw a reduction here as well: we filed 79 financial fraud/issuer disclosure actions in FY2012 compared to 219 in FY2007.
9. Another trend we have seen over the last few years is a reduction in restatements. So for example, across all public companies, restatements fell from a peak of 1,771 in 2006 to 768 in 2012.[1] Although I should also note that the number of large companies (market capitalization over \$75 million) restating their financials actually jumped from 153 in 2009 to 245 last year.[2]
10. Some have suggested that these reductions resulted from *Sarbanes-Oxley* and the improvement in financial reporting caused by related reforms. Sarbanes was indeed very significant - the enhancements in auditing, the creation of the PCAOB, *the implementation of certification requirements of financial statements, the establishment of testing and certification of internal controls over financial reporting, the enhancements to corporate governance and audit committees* - all were very significant changes. And there is no question we are in a better place today than we were pre-Sarbanes. The transparency with which companies report their financial results has definitely improved.

Indeed, I would venture to say that the focus on accounting issues has increased significantly in the last 10 years.

11. But I have my doubts about whether we have experienced such a drop in actual fraud in financial reporting as may be indicated by the numbers of investigations and cases we have filed. It may be that we do not have the same large-scale accounting frauds like Enron and Worldcom. But I find it hard to believe that we have so radically reduced the instances of accounting fraud simply due to reforms such as governance changes and certifications and other Sarbanes-Oxley innovations. The incentives are still there to manipulate financial statements, and the methods for doing so are still available. We have additional controls, but controls are not always effective at finding fraud.
12. In the end, our view is that we will not know whether there has been an overall reduction in accounting fraud until we devote the resources to find out, which is what we are doing.
13. Renewed Focus
14. The importance of pursuing financial fraud cannot be overstated. *Comprehensive, accurate and reliable financial reporting is the bedrock upon which our markets are based because false financial information saps investor confidence and erodes the integrity of the markets. For our capital markets to thrive, investors must be able to receive an unvarnished assessment of a company's financial condition. Financial reports must provide transparency for investors, and must not obscure the truth, even if that truth is inconvenient.* The last decade is full of painful reminders of how important reliable information is to investors, to markets and to regulators. And so, in a post-crisis world, the SEC must renew its focus on financial reporting and accounting so that investors and regulators receive the accurate information that sustains our markets.
15. We decided the best way to pivot away from the financial crisis cases and refocus on accounting fraud was through the task force model. As you know, three years ago, we created five specialized units to handle specific areas of the securities laws. We did not at that time create an accounting fraud unit. There were many reasons for that, including that such a unit would need to be very large, would have to include many lawyers and accountants, and that accounting fraud cases are the bread and butter of many different parts of the Division. Those same concerns are still with us now, as we look to the future. We decided instead that what we needed was a small group of people focused on case generation – on exploring proactive initiatives that would generate *new accounting fraud investigations* for staff in the Division to pursue.
16. There are a lot of promising methods out there for determining the companies on which we should be focused. We have new ways of

crunching data that allow us to isolate potential red flags and trends; other regulators are uncovering potential issues; *whistleblowers are bringing us invaluable information* (18.2 percent of FY 2012 whistleblower reports related to corporate financial and disclosures); and we have significant sources of information throughout the agency. But we thought we needed a group of people to focus on harnessing all of these resources.

17. Often, when you get a group of smart people in a room focused on a problem, you can find the answer. Kind of reminds me of that scene in Apollo 13 where they bring all of the disparate tools available on the space capsule into a room, dump it on to a table in front of a bunch of smart people, and say find a way to fix the problem.
18. And so we created *the Financial Reporting and Audit Task Force* – what we like to call the FRAud Task Force. This is our Apollo 13 moment.
19. FRAud Task Force
20. The task force has about 12 staffers, both lawyers and accountants. Its objective is to improve our ability to detect and prevent financial statement and other accounting fraud. It will be devoted to developing state-of-the-art methodologies that better uncover accounting fraud and incubating cases that will then be handled by other groups within the Enforcement Division.
21. To fulfill its mandate and find promising investigations, the task force is launching various initiatives. These may include closely monitoring high-risk companies to identify potential misconduct, analyzing performance trends by industry, reviewing class action and other filings related to alleged fraudulent financial reporting, tapping into academic work on accounting and auditing fraud, and conducting street sweeps in particular industries and accounting areas.
22. The task force also will utilize recently developed technologies such as our Accounting Quality Model and related tools, which uses data analytics to assess the degree to which a company's financial statement appears anomalous. With this tool, we can better compare performance across industries and detect outliers that suggest possible fraud.
23. As for specific areas of focus, I anticipate that the task force and our investigative staff will continue to cover a wide variety of issues. For example:
24. We are very interested in the manner in which management and auditors make decisions with respect to reserves. Over the past year, we have brought several cases involving erroneous judgments regarding losses and reserves, including actions against Capital One Bank, TierOne Bank, Anchor Bancorp Wisconsin and several former

executives at those institutions. And we will continue to pursue actions against individuals and entities that ignore inconvenient truths about losses and the need to increase reserves. We recognize that accounting requires that management (and auditors) use their professional judgment but we will not tolerate decisions that are reached in bad faith, recklessly or without proper consideration of the facts and circumstances.

25. Revenue recognition issues will remain a staple of our financial fraud caseload – this fraud often takes many forms, whether by recognizing revenue through sham transactions, prematurely recognizing revenue, distorting percentage of completion accounting, using schemes to inflate sales numbers, or billing for uncompleted products through a “pre-booking” scheme.
26. We are also focused on investigating independence violations. Although our actions against auditors for violating the SEC’s independence rules typically involve public companies, such rules are not limited to public company audits. Auditors for broker-dealers must also be independent from their audit clients. In fact, this summer we brought an action against an audit firm and a partner because the partner allegedly performed Financial and Operations Principal services for a broker-dealer client, while his firm was serving as the broker-dealer’s auditor. I anticipate that we will be investigating these types of conflicts of interest with increased frequency.
27. I think it also is important to focus on audit committees, which serve as a gatekeeper for quality financial reporting. These committees play a critical role by overseeing and monitoring the financial reporting process. We have brought actions against audit committees in the past for failing to recognize red flags and we intend to continue holding committees and their members accountable when they shirk their responsibilities.
28. And our *Cross-Border Working Group* has been, and will remain, quite busy as it focuses on companies with substantial foreign operations that are publicly traded in the U.S. To date, the working group’s efforts *have enabled the SEC to file fraud cases against more than 65 foreign issuers or executives and deregister the securities of more than 50 companies.*
29. In addition, we will continue to focus on auditors. As the *Supreme Court* noted nearly 30 years ago in *U.S. v. Arthur Young & Co.*, 465 U.S. 805 (1984), auditors play a crucial role in the financial reporting process by serving as the “*public watchdog*” So, it is important that we carefully monitor their work and ensure that they fully comply with their professional obligations. If there is a significant restatement or if we learn about improper accounting from a whistleblower, our proactive efforts, or the media, then you can expect that we will scrutinize not only the CEO, CFO and Controller, but also the

engagement partner, engagement quality reviewer, and the auditing firm as a whole. We are going to probe the quality of the audit and determine whether the auditors missed or ignored red flags, whether they have proper documentation, and whether they followed professional standards.

30. And it is important to remember that our ability to bring Rule 102(e) bars against auditors extends beyond instances where there are accounting irregularities at a public company. Our Rule 102(e) program is remedial in nature and meant to protect the integrity of the Commission's processes. As a result, we can and have investigated auditors when their audits fail to meet the most basic standards, regardless of whether there was an actual problem with the auditing client. By pursuing actions over these bad audits, we can fully leverage the Division's resources and close off access to those who shirk their responsibilities as gatekeepers to the securities markets.
31. While we expect that the *task force will develop additional methodologies for uncovering fraud*, and will generate additional cases, it is also important to note that we recently brought several significant financial reporting cases and have plenty more in the pipeline.
32. For example, we charged three top executives at a publicly-traded fund with overstating the company's assets during the financial crisis by failing to fairly value its debt securities and certain collateralized loan obligations. We also charged BP with misleading investors during the Deepwater Horizon oil spill by significantly understating the oil flow rate in multiple reports filed with the SEC. And we charged a Fortune 200 company for various accounting deficiencies that distorted their financial reporting to investors in the midst of the financial crisis. We also brought an action against the Chinese affiliates of the Big Four accounting firms for refusing to produce audit work papers and other documents related to China-based companies under investigation by the SEC for potential accounting fraud against U.S. investors. The coming weeks will see some additional accounting fraud and disclosure cases being brought.
33. Ultimately, the task force demonstrates our renewed commitment to prosecute those who betray the trust of the public markets. But bringing actions after the fact is no substitute for full and honest disclosure at the outset. Enforcement actions are little comfort for investors who lost their savings after relying on misrepresentations and half-truths. Shareholders should be able to rely on accurate accounting, effective auditing, and transparent financial reporting. And we believe that our renewed focus on accounting and financial reporting fraud will result in better compliance within the industry by sending a clear, strong message that deters both current and future wrongdoers.
34. Finally, let me be clear that we will use all the tools in our arsenal, including disgorgement, monetary penalties and 102(e) bars against

accountants. Sarbanes Section 304 also provides us with the ability to claw back bonus money received or the proceeds of stock sales that occurred during a period when the company's financial statements were misstated. And in appropriate cases we will exercise this authority.

35. I should add that accounting fraud cases take lots of resources and effort. They often require a lot of financial analysis, mounds of documents, and lots of testimony. But we are prepared to devote the resources. These are important cases and our performance should be judged by the quality, and not the quantity, of our cases.

36. Admissions Policy

37. And we will in appropriate cases seek admissions to the misconduct under our new settlement approach of seeking admissions of facts in certain types of cases.

38. As many of you know, our settlement approach, much like numerous other federal regulators, had been to settle essentially all of our cases on a no-admit-no-deny basis. The SEC has been incredibly successful in achieving great settlements with this policy and it will still be an important approach that applies in most cases. This settlement approach has allowed us to achieve quick results and provide prompt relief to investors, while also allowing us to conserve resources and eliminate litigation risk. This interest in obtaining quick relief, conserving resources, and avoiding litigation risk will typically trump the need for admissions in order to better achieve the goals of our enforcement program.

39. We recently modified our traditional approach in cases where there has been a criminal or regulatory settlement with admissions. In such cases, we have eliminated the no admit/no deny language and referenced the admissions.

40. But there also is a group of cases where a public airing of unambiguous facts – whether through admissions or a trial – serve such an important public interest that we will demand admissions, and if the defendant is not prepared to admit the conduct, litigate the case at trial. I analogize it to a guilty plea in a criminal case – there is a certain amount of accountability that comes from a defendant admitting to unambiguous, uncontested facts. It is in many respects a cathartic moment. And there can be no denying the facts under those circumstances.

41. This could include matters involving a large number of harmed investors, where the conduct presented a significant risk to the market, where admissions would safeguard the investing public from risks posed by defendants, and where a recitation of unambiguous facts is important to send a message to the market about a particular case. At the same time, the majority of cases will continue to be resolved on a no admit no deny basis, as the interest in quick resolutions and

settlements will, in most cases, outweigh the interests in obtaining admissions. We believe this new policy will strengthen our hand in enforcement actions without hampering our ability to effectively and efficiently enforce our securities laws.

42. And the policy is already starting to bear fruit as we recently had our first instance of obtaining these sorts of admissions. In the Harbinger case, Mr. Falcone agreed to admissions in connection with both the loan and short squeeze cases against him – serious misconduct that amounted to violations of the securities laws. In particular, Falcone improperly borrowed \$113.2 million from his fund, at an interest rate less than his fund was paying to borrow money, to pay his personal tax obligation, at a time when Falcone had barred other fund investors from making redemptions, and did not disclose the loan to investors for approximately five months. In that case, we felt that the egregiousness of the conduct, as well as the fact that Falcone is still dealing with investors who should know the unvarnished truth, justified this approach and that admissions brought accountability and acceptance of responsibility.
43. By implementing this change we have no desire to delay or prolong the resolution process. We still want to achieve settlements promptly where we can and we do not believe this new policy will necessarily change that. But the possibility of more litigation does not deter us from implementing this change – perhaps that’s just the former prosecutor in me. If we end up litigating more frequently, we will shift around resources as necessary. I have great confidence in our trial team and I am more than willing to try more cases – particularly if they all go as well as the Tourre trial.
44. *Ultimately, our goal is to send the message that every potential defendant should think twice before engaging in misconduct.*
45. Conclusion
46. To wrap this all up, our markets depend not only on strong regulators but on confident investors – investors who have the information necessary to compare performance, evaluate risk, and make rational decisions. Although *effective enforcement can increase the confidence that investors bring to the markets, ultimately we will only succeed if investors believe the numbers reported on the bottom line.* So it is imperative that we amplify our efforts to root out financial fraud and ensure that investors receive accurate, transparent, and complete financial information.
47. *I generally like to say that the SEC is back and better than ever – and that certainly is the case when it comes to pursuing financial reporting and accounting fraud.*
48. Thanks again for letting me talk to you today.

2. ENTITAS KORPORASI

Setiap UU Korporasi atau perseroan terbatas mengatur aspek LK PT.

3. ENTITAS KOPERASI

Para penyusun UU LK berjiwa pejuang ekonomi kerakyatan niscaya berupaya memperkuat lembaga koperasi pada rancang bangun UULK yang disusunnya. Koperasi, baik sebagai gerakan ekonomi rakyat maupun sebagai badan usaha berperan serta untuk mewujudkan masyarakat yang maju, adil dan makmur berlandaskan Pancasila dan Undang-undang Dasar 1945 dalam tata perekonomian nasional yang disusun sebagai usaha bersama berdasar atas asas kekeluargaan dan demokrasi ekonomi; bahwa Koperasi perlu lebih membangun dirinya dan dibangun menjadikuat dan mandiri berdasarkan prinsip Koperasi sehingga mampu berperan sebagai sokoguru perekonomian nasional; bahwa pembangunan Koperasi merupakan tugas dan tanggung jawab Pemerintah dan seluruh rakyat; bahwa untuk mewujudkan hal-hal tersebut dan menyelaraskan dengan perkembangan keadaan, perlu mengatur kembali ketentuan tentang perkoperasian. Para penyusun UU LK menyadari kelemahan mendasar LK entitas Nirlaba seperti parpol, yayasan dan koperasi di Indonesia .

Sebagai contoh, bahwa UU Koperasi amat minim mengatur pertanggungjawaban LK Koperasi, sebagai sebuah produk hukum anti fokus LK yang lebih mengutamakan laporan tahunan. Inilah alasan kuat pembentukan UU LK di Indonesia.

Pasal 34(1) Pengurus, baik bersama-sama, maupun sendiri-sendiri, menanggung kerugian yang diderita Koperasi, karena tindakan yang dilakukan dengan kesengajaan atau kelalaiannya. (2) Disamping penggantian kerugian tersebut, apabila tindakan itu dilakukan dengan kesengajaan, tidak menutup kemungkinan bagi penuntut umum untuk melakukan penuntutan.

Pasal 35 Setelah tahun buku Koperasi ditutup, paling lambat 1 (satu) bulan sebelum diselenggarakan rapat anggota tahunan, Pengurus menyusun laporan tahunan yang memuat sekurang-kurangnya : a. perhitungan tahunan yang terdiri dari neraca akhir tahun buku yang baru lampau dan perhitungan hasil usaha dari tahun yang bersangkutan serta penjelasan atas dokumen tersebut; b. keadaan dan usaha Koperasi serta hasil usaha yang dapat dicapai.

Pasal 36(1) Laporan tahunan sebagaimana dimaksud dalam Pasal 35 ditandatangani oleh semua anggota Pengurus. (2) Apabila salah seorang anggota Pengurus tidak menandatangani laporan tahunan tersebut, anggota yang bersangkutan menjelaskan secara tertulis.

Pasal 37 Persetujuan terhadap laporan tahunan, termasuk pengesahan perhitungan tahunan, merupakan penerimaan pertanggungjawaban Pengurus oleh Rapat Anggota. Bagian Keempat Pengawas

Pasal 38(1) Pengawas dipilih dari dan oleh anggota Koperasi dalam Rapat Anggota. (2) Pengawas bertanggung jawab kepada Rapat Anggota. (3) Persyaratan untuk dapat dipilih dan diangkat sebagai anggota Pengawas ditetapkan dalam Anggaran Dasar.

Pasal 39(1) Pengawas bertugas : a. melakukan pengawasan terhadap pelaksanaan kebijaksanaan dan pengelolaan Koperasi; b. membuat laporan tertulis tentang hasil pengawasannya. (2) Pengawasan berwenang : a. meneliti catatan yang ada pada Koperasi; b. mendapatkan segala keterangan yang diperlukan. (3) Pengawas harus merahasiakan hasil pengawasannya terhadap pihak ketiga.

Pasal 40 Koperasi dapat meminta jasa audit kepada akuntan publik.

Pasal 55 Dalam hal terjadi pembubaran Koperasi, anggota hanya menanggung kerugian sebatas simpanan pokok, simpanan wajib dan modal penyertaan yang dimilikinya.

4. ENTITAS PEMERINTAHAN.

Entitas pemerintahan adalah entitas pemerintah pusat dan pemerintah daerah, menggunakan GASB, IPSAS atau SAP NKRI. LK Pemerintahan berdasar hukum UU Keuangan Negara dan PP Standar Akuntansi Pemerintahan. NKRI mungkin adalah negara terbaik di muka bumi dalam akuntansi pemerintahan. UU LK harus mencakupi LK Pemerintah. BPK melalui tugas audit LK Pemerintah, merupakan motor penggerak utama penerapan SAP NKRI .

Media Pembelajaran Kami (2011) mengunggah artikel berjudul PP No. 71 Tahun 2010 tentang Standar Akuntansi Pemerintahan, sebagai berikut. Dalam UU 17 Tahun 2003 tentang Keuangan Negara pasal 1 angka 13, 14, 15, dan 16, dapat dilihat bahwa definisi pendapatan dan belanja negara/daerah berbasis akrual karena disana disebutkan bahwa: Pendapatan negara/daerah adalah hak pemerintah pusat/daerah yang diakui sebagai penambah nilai kekayaan bersih dan Belanja negara/daerah adalah kewajiban pemerintah pusat/daerah yang diakui sebagai pengurang nilai kekayaan bersih. Namun kita diperkenankan untuk transisi karena saat itu praktik yang ada adalah dengan menggunakan basis kas, dimana pendapatan dan belanja diakui saat uang masuk/keluar ke/dari kas umum negara/daerah. Dispensasi ini tercantum dalam Pasal 36 ayat 1 UU 17 Tahun 2003 yang intinya ketentuan mengenai pengakuan dan pengukuran pendapatan dan belanja berbasis akrual dilaksanakan selambat-lambatnya dalam 5 (lima) tahun, artinya sampai dengan tahun 2008. Untuk masa transisi itulah PP 24 tahun 2005 tentang Standar Akuntansi Pemerintah terbit, dimana kita memakai basis Kas Menuju Akrual (Laporan Realisasi Anggaran berdasarkan basis kas, Neraca berdasarkan basis Akrual). Dalam pelaksanaan PP 24 Tahun 2005 tersebut hingga Laporan Keuangan Pemerintah tahun 2008 selesai diaudit di tahun 2009, ternyata opini yang didapat pemerintah saat itu masih menyedihkan. Untuk itulah, Pemerintah akhirnya berkonsultasi dengan Pimpinan DPR, dan disepakati bahwa basis akrual akan dilaksanakan secara penuh mulai tahun 2014.

Pada tahun 2010 terbit PP 71 tahun 2010 tentang Standar Akuntansi Pemerintah sebagai pengganti PP 24 tahun 2005. Diharapkan setelah PP ini terbit maka akan diikuti dengan aturan-aturan pelaksanaannya baik berupa Peraturan Menteri Keuangan untuk pemerintah pusat maupun Peraturan Menteri Dalam Negeri untuk pemerintah daerah. Ada yang berbeda antara PP 71 tahun 2010 ini dengan PP-PP lain. Dalam PP 71 tahun 2010 terdapat 2 buah lampiran. Lampiran I merupakan Standar Akuntansi Pemerintah berbasis Akrual yang akan dilaksanakan selambat-lambatnya

mulai tahun 2014, sedangkan Lampiran II merupakan Standar Akuntansi Pemerintah berbasis Kas Menuju Akruwal yang hanya berlaku hingga tahun 2014. Lampiran I berlaku sejak tanggal ditetapkan dan dapat segera diterapkan oleh setiap entitas (strategi pentahapan pemberlakuan akan ditetapkan lebih lanjut oleh Menteri Keuangan dan Menteri Dalam Negeri), sedangkan Lampiran II berlaku selama masa transisi bagi entitas yang belum siap untuk menerapkan SAP Berbasis Akruwal. Dengan kata lain, Lampiran II merupakan lampiran yang memuat kembali seluruh aturan yang ada pada PP 24 tahun 2005 tanpa perubahan sedikit pun.

Perbedaan mendasar dari sisi jenis laporan keuangan antara Lampiran I dan Lampiran II adalah sebagai berikut:

Lampiran I

Laporan Anggaran (Budgetary Reports): Laporan Realisasi Anggaran, Laporan Perubahan Saldo Anggaran Lebih

Laporan Keuangan (Financial Reports): Neraca, Laporan Operasional, Laporan Perubahan Ekuitas, Laporan Arus Kas, dan Catatan atas Laporan Keuangan

Lampiran II

Laporan terdiri dari Neraca, Laporan Realisasi Anggaran, Laporan Arus Kas, dan Catatan atas Laporan Keuangan

Dengan perbedaan jenis Laporan Keuangan yang akan dihasilkan, otomatis penjelasan pada setiap Pernyataan Standar Akuntansi Pemerintahan (PSAP) yang terkait dengan masing-masing Laporan Keuangan akan mengalami perubahan.

Perbedaan daftar isi pada Lampiran I dan Lampiran II adalah sebagai berikut:

Lampiran I

Kerangka Konseptual Akuntansi Pemerintahan

Pernyataan Standar Akuntansi Pemerintahan (PSAP):

- PSAP Nomor 01 tentang Penyajian Laporan Keuangan;
- PSAP Nomor 02 tentang Laporan Realisasi Anggaran Berbasis Kas;
- PSAP Nomor 03 tentang Laporan Arus Kas;
- PSAP Nomor 04 tentang Catatan atas Laporan Keuangan;
- PSAP Nomor 05 tentang Akuntansi Persediaan;
- PSAP Nomor 06 tentang Akuntansi Investasi;
- PSAP Nomor 07 tentang Akuntansi Aset Tetap;
- PSAP Nomor 08 tentang Akuntansi Konstruksi Dalam Pengerjaan;
- PSAP Nomor 09 tentang Akuntansi Kewajiban;
- PSAP Nomor 10 tentang Koreksi Kesalahan, Perubahan Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Operasi yang Tidak Dilanjutkan;
- PSAP Nomor 11 tentang Laporan Keuangan Konsolidasian.
- PSAP Nomor 12 tentang Laporan Operasional.

Lampiran II

Kerangka Konseptual Akuntansi Pemerintahan

Pernyataan Standar Akuntansi Pemerintahan (PSAP):

- PSAP Nomor 01 tentang Penyajian Laporan Keuangan;
- PSAP Nomor 02 tentang Laporan Realisasi Anggaran;
- PSAP Nomor 03 tentang Laporan Arus Kas;
- PSAP Nomor 04 tentang Catatan atas Laporan Keuangan;
- PSAP Nomor 05 tentang Akuntansi Persediaan;
- PSAP Nomor 06 tentang Akuntansi Investasi;
- PSAP Nomor 07 tentang Akuntansi Aset Tetap;
- PSAP Nomor 08 tentang Akuntansi Konstruksi Dalam Pengerjaan;
- PSAP Nomor 09 tentang Akuntansi Kewajiban;
- PSAP Nomor 10 tentang Koreksi Kesalahan, Perubahan Kebijakan Akuntansi, dan Peristiwa Luar Biasa;
- PSAP Nomor 11 tentang Laporan Keuangan Konsolidasian;

Kedua daftar isi hampir serupa karena memang kebijakan yang diambil oleh Komite Standar Akuntansi Pemerintah saat mengembangkan Standar Akuntansi Pemerintahan berbasis akrual ini adalah dengan beranjak dari PP 24 tahun 2005 yang kemudian dilakukan penyesuaian-penyesuaian terhadap PP 24 tahun 2005 itu sendiri. Dengan strategi ini diharapkan pembaca PP 71 tahun 2010 nantinya tidak mengalami kebingungan atas perubahan-perubahan tersebut karena lebih mudah memahami perubahannya dibandingkan jika langsung beranjak dari penyesuaian atas International Public Sector of Accounting Standards (IPSAS) yang diacu oleh KSAP.

Maulandy Rizky Bayu Kencana (2021) pada Liputan 6, mengunggah makalah berjudul Menteri PUPR Ajak Instansi Sampaikan Laporan Keuangan ke BPK Tepat Waktu, menguraikan berbagai hal sebagai berikut. Menteri Pekerjaan Umum dan Perumahan Rakyat (PUPR) Basuki Hadimuljono mengajak seluruh kementerian/lembaga di lingkungan Auditorat Utama Keuangan Negara (AKN) IV Badan Pemeriksa Keuangan (BPK) untuk berkomitmen meningkatkan kualitas laporan keuangan dan disampaikan secara tepat waktu.

Kementerian/lembaga di lingkungan AKN IV BPK antara lain Kementerian PUPR, Kementerian Energi dan Sumber Daya Mineral (ESDM), Kementerian Koordinator Bidang Kemaritiman dan Investasi, Kementerian Kelautan dan Perikanan (KKP), Kementerian Lingkungan Hidup dan Kehutanan (KLHK), dan Kementerian Pertanian. "Kami memahami laporan keuangan yang baik tentunya harus memenuhi karakteristik laporan keuangan yakni andal, relevan, dapat dibandingkan dan dapat dipahami. Kami kementerian di lingkungan AKN IV BPK berkomitmen menyampaikan laporan keuangan secara tepat waktu, berkualitas dan sesuai dengan aturan," seru Menteri Basuki dalam keterangan tertulis, Kamis (14/1/2021).

Sesuai dengan Undang-Undang (UU) Nomor 17 Tahun 2003 tentang Keuangan Negara, pemerintah wajib menyampaikan laporan pertanggungjawaban pelaksanaan anggaran kepada DPR dalam bentuk laporan keuangan yang telah diperiksa oleh BPK.

Sebelum diperiksa BPK, laporan keuangan tersebut tentunya sudah di-review oleh Aparat Pengawasan Intern Pemerintah (APIP), dalam hal ini Inspektorat Jenderal sesuai dengan Peraturan Pemerintah Nomor 8 Tahun 2006 tentang Pelaporan Keuangan dan Kinerja Instansi Pemerintah.

Laporan keuangan yang disampaikan pemerintah harus memenuhi 4 kriteria, yakni kesesuaian dengan Standar Akuntansi Pemerintah (SAP), keandalan Sistem Pengendalian Intern Pemerintah (SPIP), ketaatan terhadap peraturan perundang undangan dan pengungkapan yang cukup (*adequate disclosures*).

5. ENTITAS RT DAN RW

Di samping LSM, partai politik, koperasi dan yayasan, salah satu bentuk entitas nirlaba yang perlu diperhatikan penyusun UU LK NKRI adalah entitas RT dan RW. Akuntansi & LK Rukun Tetangga dan Rukun Warga diperlukan apabila sekelompok pemilik rumah hunian memiliki sarana bersama seperti lapangan/gedung dan fasilitas olahraga, Sekolah dan bersama lain-lain. Pada hemat saya, pada intinya, LK RT/RW menggunakan SAK umum tentang LK nirlaba bukan-pemerintahan. Sumber rujukan terbaik bagi para penyusun UU LK NKRI dewasa ini adalah berbagai konsep yang dikembangkan Home Owner Association atau HOA Property Management.

Pada tataran HOA Management Services, Condominium Management Services, HOA Property Management, makalah berjudul HOA Accounting Standards The Board Must Set Up menjelaskan antara lain sebagai berikut. Much like a business, a functioning community incurs costs and earns revenue. As such, it's important to set up HOA accounting standards to maintain accurate financial reporting. Now, accounting can be quite stressful for community managers to navigate. With so much money going in and out, sometimes on a daily basis, it can be a challenge to stay on top of it all. Furthermore, HOAs must file taxes, which is nearly impossible when you don't have your community's expenses organized from the very start. To help you out, here are the HOA accounting standards you must consider. An accounting standard is a set of procedures, policies, and principles specifying how accounting transactions must be recorded and reported. In the United States, the most commonly used set of accounting standards is the Generally Accepted Accounting Principles (GAAP).

HOA Accounting is the tracking and recording of all financial activity for the purpose of reporting. It's a vital part of managing a homeowners association. Keeping a record of your association's cash flow provides you with a thorough understanding of where you stand financially. Yet, accounting for homeowners associations isn't just writing down your expenses in a notebook. When setting up your HOA accounting standards, there are some key practices and reports you must include.

Here are the financial reports an HOA must generate every month:

Balance Sheet

For an impression of your association's financial condition, one must turn to the Balance Sheet. This financial report is comprised of three main components: assets, liabilities, and owner's (or shareholders') equity. When making this report, the total assets must always be equal to the total liabilities plus equity, thus, making them "balanced."

Due to the complicated nature of this report, many board members find it to be the most difficult to write. However, it's not that hard when you understand the concepts behind it.

Listed under assets are cash, accounts receivable (amounts people owe you), inventory, fixed assets, and the like. The assets portion must also include your association's remaining balance on unused insurances. With every month that passes, the value of the unused insurances decreases.

On the other hand, liabilities are where you record amounts you owe (i.e. accounts payable). This includes unpaid utilities, loans, and accrued wages. Additionally, this is where you'd list prepaid assessments. While you may have already received the money, prepaid assessments have yet to be earned.

Finally, equity refers to accumulated profits and money from investors. For a homeowners association, it usually consists of retained earnings and the reserve account's remaining balance.

In essence, the Balance Sheet gives you a look at your association's net worth. To calculate this, the equation is $ASSETS + LIABILITIES = EQUITY$

General Ledger

As one of the main aspects of bookkeeping, maintaining a General Ledger must be intrinsic to HOA accounting rules. A General Ledger holds the accounting records for all transactions within the association. The entries must be organized in order of account number — which is uniquely assigned to each account title (chart of accounts) — and by date.

A General Ledger serves as your method of tracking all financial transactions. All accounts must be recorded here. Assets, liabilities, equity, revenue, expense, gain, and loss — anything related to money. Each one must consist of a debit and credit entry. The total debit must be equal to the total credit to make it balanced.

A General Ledger functions as the master record on which all other reports are based. For this reason, any errors here must be immediately corrected.

Statement of Income & Expense

Out of all the HOA financial statements, the Statement of Income & Expense is arguably the most crucial for proper money management. This report follows the equation: $TOTAL INCOME - TOTAL EXPENSES = TOTAL PROFIT/LOSS$.

Basically, it shows you whether or not you made money in the past month.

Additionally, it breaks down all of the association's income and expenses. This gives you a detailed look at where your money is going. The Statement of Income & Expense must also include year-to-date figures. That way, it can depict your HOA's financial standing for both the month and the year thus far.

Furthermore, the board can use this report to compare actual expenses incurred versus the budget allocated. Based on these numbers, you can focus on problem areas and adjust accordingly. Whether that means raising the budget for lawn care, increasing assessments, or looking for a cheaper vendor is entirely up to you.

Accounts Payable Report

It's important for any homeowners association to keep up-to-date on their payments to vendors. After all, you wouldn't want to develop a reputation as a bad creditor. This is where the Accounts Payable Report comes in.

The Accounts Payable report shows you all of the association's unpaid expenses. The format typically consists of the vendors owed, the terms of payment, and the amounts owed. From here, you can determine whether the association has the funds to pay for these expenses. At the very least, this report serves as a reminder of sorts to pay your dues on time.

Account Delinquency Report

If an Accounts Payable Report tracks your association's debts, an Accounts Delinquency Report tracks amounts owed to the association. Let's be honest — collecting monthly fees and assessments from homeowners can be tough. However, it can be twice as difficult when you have no records of their debts.

The Accounts Delinquency Report shows you the association's total accounts receivables. It includes a list of residents who are late on their payments, as well as the amounts they owe and how long the amounts have remained unpaid. Amounts are sorted into four sections: current, over 30, over 60, and over 90. Current refers to amounts aged below 30 days. The other three sections refer to amounts over the respective number of days.

Some people also refer to this report as the Accounts Receivables Report. While they are different in name, they are similar in function. With this report in hand, collection can be a pinch.

Cash Disbursements Ledger

Also known as a Check Register, a Cash Disbursements Ledger is vital to any homeowners association accounting rules. To put it plainly, this ledger shows the board members an official list of money flowing out of the association. It gives you a comprehensive and up-to-date look at your expenditures. This includes cash transactions and written checks.

Information on this report must be detailed. For cash transactions, this includes the date, payee, amount, and description. For checks, the check date, check number, payee, check amount, the invoice number, and a description of the expense are required. An Accounts Payable Report and Accounts Delinquency Report must also accompany the ledger.

The Basis of Accounting refers to the timing of recording financial transactions. Here are the three primary methods:

Cash Basis

When using the Cash Basis for your HOA accounting standards, you only report revenues once actual cash has come in. Similarly, you only report expenses once money actually leaves the association. This leaves no room for Accounts Receivables, Assessments Receivable, Prepaid Assessments, and Accounts Payables. The Cash Basis doesn't conform with GAAP, which means it's an unacceptable method when preparing your official financial statements. However, you can still use it for interim reporting.

Accrual Basis

The Accrual Basis works in vast contrast to the Cash Basis of accounting. Using this method, you report revenues when they are earned as opposed to when money is received. For example, when assessments are due, the Balance Sheet shall reflect Assessments Receivable under assets even if residents have yet to pay. The same rule applies when reporting expenses. You can book them as soon as they are incurred instead of waiting until they are paid. The Accrual Basis is the only method that conforms with GAAP. Therefore, it's the only one you can use for official recording and reporting. This is also the basis of accounting that homeowner's associations use.

Modified Accrual Basis

Finally, the Modified Accrual Basis (also known as Modified Cash Basis) is a combination of the first two methods. This practice uses the Accrual Basis for reporting revenues and the Cash Basis for reporting expenses. Like the Cash Basis, the Modified Accrual Basis doesn't conform with GAAP. For this reason, you can only adopt this technique for interim or unofficial reporting.

Auditing HOA

An audit simply means a review of your association's financials. In terms of how often you must perform an audit, that depends on your association's governing documents. Some require an annual audit, while others do not. The best recommendation, however, would be to do a yearly audit. This way, you can get a better look at your financial standing.

Audits require an outside opinion. Someone from outside the association must conduct them. This could be either your HOA management company or a Certified Public Accountant (CPA). A comprehensive audit involves the checking of records to ensure they comply with basic accounting principles. Furthermore, your CPA will verify each transaction to confirm the accuracy of the details. This includes contacting debtors and creditors. Do note that an audit differs from a compilation. A compilation only involves the collation and surface-level checking of records. It also differs from a review, which is a slightly superior form of compilation.

Applying HOA Accounting Standards

Every community must have HOA accounting standards in place. Your financials are only as reliable as the practices and procedures that define them. As the association's treasurer, you're responsible for keeping accurate records and financial reports. Without these tools, the entire community could very well fall apart.



BAB VIII
UU LK MASA PANDEMI

BAB VIII

UU LK MASA PANDEMI

Pada umumnya Masyarakat Ekonomi Eropa menyikapi pemberlakuan IFRS 9, berbagai otoritas memperpanjang batas waktu pelaporan LK Wajib, fokus perhatian pada perubahan kebijakan perbankan umumnya, perubahan sikap dan perlakuan pada debitur khususnya, dan upaya perbankan untuk pemberdayaan UKM era Covid.

1. LK Masa Pandemi pada Industri Perbankan NKRI.

Makalah berjudul “Dampak Pandemi Covid-19 Terhadap Nasib Perbankan dan Bank Perkreditan” karya Dinda Azzahra Salsabila (2020) pada Suara Com. menjelaskan antara lain sebagai berikut:

Covid-19 memberikan dampak yang besar terhadap negara khususnya pada sektor ekonomi. Perekonomian mengalami pertumbuhan yang lamban, banyak aktivitas perdagangan jual beli yang terhenti, para *driver* ojek online yang penghasilannya menurun akibat tidak adanya aktivitas di luar rumah, kawasan wisata benar-benar sepi sehingga tidak ada pemasukan dan aktivitas ekonomi. Jika hal ini terus terjadi, dan tidak tahu kapan akan berhenti maka dampak yang terjadi akan semakin besar serta bisa menular ke sektor perbankan dan bank perkreditan. Tentu peristiwa ini akan sangat mengkhawatirkan, karena mengingat Indonesia pernah mengalami krisis ekonomi yang parah pada tahun 1997-1998. Harga-harga barang konsumsi melonjak tinggi menurunkan daya beli masyarakat, sistem perbankan banyak yang gulung tikar karena situasi pandemi, gejolak pasar keuangan yang sangat luar biasa dan nilai mata uang semakin tidak berharga. Demi menjaga pertumbuhan ekonomi, pemerintah memberikan stimulus supaya perekonomian dapat bergerak lagi. Dengan dikeluarkannya Peraturan Pemerintah Pengganti Undang-Undang (Perppu) No. 1/2020 tentang Kebijakan Keuangan Negara dan Stabilitas Sistem Keuangan untuk Penanganan Pandemi Covid-19 dan atau dalam Rangka Menghadapi Ancaman yang Membahayakan Perekonomian Nasional dan atau Stabilitas Sistem Keuangan. Perppu tersebut memuat pernyataan, terdapat kesempatan bagi Bank Indonesia untuk membeli SUN atau SBSN di pasar perdana. Pemberian kebijakan ini tentunya menjadi kabar menggembirakan karena mendapat pelebaran defisit fiskal. Selain itu, pemerintah mengeluarkan kebijakan dengan memberikan keringanan suku bunga guna memberikan stimulus moneter supaya nilai mata uang rupiah tidak anjlok. Stimulus lain adalah pelonggaran moneter dengan pemangkasan pemenuhan GWM atau Giro Wajib Minimum. Stimulus ini bertujuan supaya ada tambahan pada ketersediaan likuiditas bank. Kebijakan ini menyejukkan bank perkreditan atau bank konvensional yang melakukan kegiatan kredit kepada masyarakat. Sebab relaksasi kredit ini bermakna pemberian kelonggaran baik waktu maupun peraturan terkait pembayaran bunga utang kredit. PJOK yang menyatakan bahwa pihak bank, bank perkreditan ataupun lembaga pembiayaan dapat menerapkan kebijakan ini guna mendukung stimulus pertumbuhan ekonomi kepada para masyarakat (debitur) yang terkena dampak Covid-19. Debitur disini seperti debitur UMKM, debitur perumahan, dan lain-lain yang mengalami tunggakan kredit. Melalui cara ini, tentunya memberikan keuntungan di sektor perbankan karena dengan adanya relaksasi dan restrukturisasi tersebut membuat bank dapat tetap menjaga kualitas kegiatan perkreditannya.

Terdapat dua metode dalam penyelesaian kredit macet. Pertama yaitu melalui musyawarah kembali antara pihak bank (kreditur) dengan debitur. Kedua, dengan menyelesaikannya melalui lembaga hukum, seperti PUPN atau Kantor Pengurusan Piutang dan Lelang Negara (KPKNL). Penyelamatan kredit macet dapat dilakukan dengan lima cara, yaitu *rescheduling* (penjadwalan ulang) seperti melakukan perpanjangan waktu kredit atau memperpanjang waktu angsuran. Yang ke dua adalah *reconditioning* (persyaratan ulang), dengan cara mengubah persyaratan kredit meliputi kapitalisasi bunga, penundaan pembayaran bunga sampai waktu tertentu, penurunan suku bunga ataupun pembebasan bunga. Yang ketiga adalah *restructuring* (penataan ulang), yaitu dengan penambahan jumlah kredit/modal usaha untuk menghasilkan arus kas dimasa depan atau dengan menambah *equity*. Yang keempat adalah kombinasi, yaitu menggabungkan 3 metode diatas, dan yang terakhir apabila kredit benar-benar tidak memungkinkan untuk dilanjutkan pembayarannya maka akan dilakukan penyitaan jaminan. Kebijakan *restructuring* (penataan ulang) ini sebenarnya dapat menimbulkan masalah baru bagi pihak bank (debitur) atau oleh bank perkreditan lain. Berdasarkan *survey* dari pemberlakuan metode ini, bank masih saja mewajibkan pembayaran cicilan bulanan walau mengetahui tentang perpanjangan waktu pembayaran angsuran sekaligus penurunan bunga seperti yang disampaikan oleh Presiden. Terdapat dua perbedaan pernyataan yang disampaikan Presiden dengan POJK 11 thn 2020 dalam menyikapi relaksasi kredit ini. Pertama, POJK 11 thn 2020 menyatakan bahwa debitur mendapatkan keringanan relaksasi angsuran dengan 6 porsi diantaranya, penurunan suku bunga, perpanjangan waktu, pengurangan tunggakan pokok, pengurangan tunggakan bunga, penambahan fasilitas kredit, dan konversi kredit menjadi penyertaan modal sementara, sehingga dari 6 porsi diatas tidak berlaku penundaan angsuran dan pengurangan bunga. Yang kedua pada BAB 1 Pasal 1 POJK 11 thn 2020 hanya menyebutkan lembaga perbankan, tidak termasuk bank perkreditan dan lembaga pembiayaan non bank seperti pihak *Leasing* dan Unit Usaha Syariah padahal kebijakan Presiden dibuat karena memang fokus untuk membantu pelaku usaha UMKM serta *driver* ojek atau sopir taksi maupun para debitur lain yang sedang memiliki cicilan kredit. Kendala bagi pelaku usaha UMKM, karena akibat dari terjadinya pandemi Covid-19 kondisinya semakin memprihatinkan yang berujung pada pertumbuhan ekonomi nasional tidak stabil bahkan sebagian kondisi menjadi semakin buruk.

2. LK Masa Pandemi Luxemburg

Makalah Elvinger Hoss Prussen (2020) berjudul Covid-19: Adoption of law extending deadlines for disclosing financial statements and other reporting in the financial sector. DPR Luxemburg menerbitkan UU LK pada Situasi Covid yang diperpanjang 3 bulan sebagai berikut. On 7 May 2020, the Luxembourg Parliament adopted a law extending the deadlines for publishing annual accounts and related reports mentioned in certain specific laws of the financial sector during the state of emergency declared in the context of the COVID-19 crisis (the "Law").

The Law provides a three-month deadline extension for certain regulated entities which are not, or are only partially, subject to the Company Law¹ or the RCS Law² with respect to those matters, or whose sector-specific law provides for more stringent requirements. The following deadlines are extended by three months:

the publication of annual accounts and related reports (i.e. the management report and the auditor's report) for credit institutions and insurance and reinsurance companies;

the publication of the annual and half-yearly report for securitisation funds;

the disclosure of the annual report and statutory auditor's report to investors for SICARs other than those managed by an authorised AIFM;

the preparation of annual accounts and related reports (management report and auditor's report) for SEPCAVs and ASSEPs;

the period to make the annual report available to investors for SIFs other than those managed by an authorised AIFM;

the publication of the half-yearly report for Part II UCIs.

In order to avoid possible abuse, the Law expressly provides that the possibility to benefit from an extension of the deadlines mentioned above only applies to filings and publications (i) that were not due before the declaration of the state of emergency, i.e. 18 March 2020, and (ii) that relate to periods ending before the end of the state of emergency. The Law will be applicable from the date of its publication.

The Law has to be read in conjunction with Bill 7541. Bill 7541 first postpones the deadlines for convening annual general meetings and these provisions will be applicable to all Luxembourg companies. Bill 7541 also postpones the deadlines provided in the RCS Law and in the Company Law for filing and publishing annual accounts, consolidated accounts as well as related reports and these provisions will be applicable to all Luxembourg companies except the regulated entities referred to above which have the benefit of the Law. Bill 7541 is expected to be adopted this week.

The Law has been published in the Official Gazette on 12 May 2020. An English translation is available below.

As regards SIFs, SICARs, UCIs, AIFMs and management companies ("Other Supervised Entities"), the CSSF has also already confirmed that it will comply with the ESMA statement on publication deadlines in the fund management area (ESMA Statement dated 9 April 2020). Other Supervised Entities, their management companies and AIFMs who anticipate that the publication of the annual and semi-annual reports will be delayed beyond the legal deadlines must inform the CSSF thereof without delay via e-mail at opc@cssf.lu, indicating the reasons for the delay and, as far as possible, the estimated publication date. They must also inform investors as soon as possible by indicating the reasons for the delay and, as far as possible, the estimated publication date (see Question 15 of the CSSF FAQ on Covid-19).

the amended Law of 10 August 1915 on commercial companies

the amended Law of 19 December 2002 on the register of commerce and companies and the accounting and annual accounts of undertakings.

3. LK Masa Pandemi Ontario

The Government of Ontario has added a new Part XIX to the *Business Corporations Act* (Ontario) (OBCA) to provide, among other things, the suspension and replacement of provisions of the OBCA in respect of virtual meetings, requirements to re-issue notices of meetings and to present financial statements at annual meetings within a specified period. Pursuant to Bill 190, *COVID-19 Response and Reforms to Modernize Ontario Act, 2020* (the Bill), the Government of Ontario has revoked its April 24, 2020 order under the *Emergency Management and Civil Protection Act* (Ontario) (the Order) and adopts provisions to temporarily extend the deadline for annual shareholder meetings and allow issuers to hold virtual-only board and shareholder meetings, regardless of their articles and bylaws, as we had previously discussed. As was the case under the Order, the Bill provides greater certainty for OBCA-corporations with regard to the timing, format and procedures of annual shareholders meetings in 2020, in response to the COVID-19 pandemic. Similar provisions have also been adopted under the Bill for corporations under the *Corporations Act* (Ontario), the *Co-Operative Corporations Act* (Ontario) and the *Condominium Act* (Ontario).

Annual Financial Statements

The OBCA requires that financial statements, any related auditor's reports, and, where applicable, further financial information be laid before shareholders at each annual meeting. Such financial statements and other information must pertain to the period commencing either on the day the corporation came into existence or immediately following the end of its last completed financial year and ending not more than six months before the annual meeting. As a result, the directors of an OBCA-corporation are generally required to call an annual meeting for a date not later than six months after the end of the immediately preceding financial year, as well as satisfy the general requirement to call a meeting no later than 15 months after the corporation's last annual meeting. While the Ontario Government had extended the meeting deadline under an emergency order on March 31, 2020, such order failed to address the financial statement requirement and left some ambiguity as to how corporations could both comply with the financial statement requirements and delay their meeting in 2020. The Bill addresses this issue by temporarily suspending the requirement that the financial information placed before an annual meeting pertain to a period ending not more than six months before such meeting.

Notice of Meeting

The Bill clarifies that an OBCA-corporation is not required to send a new or amended notice of meeting if it is changing the date, time or place of its meeting of shareholders to permit a virtual meeting, provided that the persons entitled to receive the notice are informed of the change in a manner and within a time that is reasonable in the circumstances. This requirement is consistent with the Canadian Securities Administrators' recent guidance with regard to virtual shareholder meetings, which requires issuers changing the date, time, location or format of their shareholder meetings in the 2020 proxy season to issue a news release announcing the change and

taking all reasonable steps to inform the parties involved in the proxy voting infrastructure.

Virtual Meetings

The Bill temporarily amends the provisions of the OBCA in respect of shareholder meetings to provide additional flexibility for corporations looking to hold virtual meetings by permitting shareholder meetings to be held by telephonic or electronic means, regardless of any provision in the corporation's articles or bylaws. However, the Bill further clarifies how voting should be conducted at a virtual meeting, by providing that the chair of a virtual meeting must conduct the vote by a show of hands or by a ballot, if feasible, and otherwise the chair may direct voting by alternate means, for example, in the case of an audio only meeting.

Meeting Deadline

As previously discussed, in light of the state of emergency declared in Ontario, the deadline to hold an annual meeting of shareholders has temporarily been extended for OBCA-corporations as follows (the extended meeting deadlines):

If the last day on which the annual meeting is required to be held falls during the time that the current declaration of emergency applies, the corporation may hold the meeting any time before the 90th day after the day the declaration of emergency is terminated.

If the last day on which the annual meeting is required to be held falls within the 30-day period that begins on the day after the day the current declaration of emergency is terminated, the corporation may hold the meeting any time before the 120th day after the declaration of emergency is terminated.

The Bill clarifies that the directors of an OBCA-corporation may call a meeting of shareholders to be held on a date contemplated by the extended meeting deadlines at a time that enables the corporation to comply with the extended meeting deadlines and that is reasonable in the circumstances. The Bill also clarifies that the date on which an OBCA-corporation was required to hold its annual meeting of shareholders for the purpose of determining whether the extended meeting deadlines will apply to the corporation should be based upon both the meeting deadline described in section 94 of the OBCA (i.e., within 15 months from the corporation's last annual meeting) and the financial statements required to be placed before the meeting (i.e., within 6 months of the issuer's year end).

Electronic Filings and Signatures

The Bill also amends the OBCA to permit for electronic signatures on certain documents, to permit for copies of certain documents to be used in place of originals and to accommodate alternative methods of filing under the *Alternative Filing Methods for Business Act, 2020*, which permits alternative means of filing and electronic signatures.

The amendments to the OBCA under the Bill are retroactive to March 17, 2020 and the Order is deemed to be revoked on the same date. The temporary suspension period under the Bill is the period of the emergency that was declared on March 17, 2020 under the *Emergency Management and Civil Protection Act* and a further period that ends on the 120th day after the day the declared emergency is terminated. If provided for by regulation for a particular section, the temporary suspension period may also include a further prescribed period of time immediately following the end of the 120-day period. Similar amendments to the *Corporations Act* (Ontario), the *Co-Operative Corporations Act* (Ontario) and the *Condominium Act* (Ontario) are provided for in the Bill.

4. LK Lembaga Keuangan masa Pandemi

Makalah berjudul Financial Law: COVID-19 tracker – What financial institutions should know (2021) menjelaskan antara lain sebagai berikut:

24 June 2020, Council adopts text of CRR Amending Regulation to facilitate bank lending.

On 24 June 2020, the Council of the European Union published a press release announcing that it has adopted the text (see our update dated 19 June 2020 below) of the Regulation amending the CRR as regards certain adjustments in response to the COVID-19 pandemic. The legislative proposal had been published on 28 April 2020 by the EC and was adopted by the EP on 19 June 2020 (see our updates of the same dates below). In its press release, the Council highlights that the targeted amendments concern:

Changes to the minimum amount of capital that banks are required to hold for non-performing loans under the "prudential backstop".

The extension by two years of transitional arrangements related to the implementation of the international accounting standard IFRS 9.

The temporary reintroduction of a prudential filter for sovereign bond exposures.

Additional flexibility for supervisors to mitigate negative effects of the extreme market volatility observed during the COVID-19 pandemic.

Targeted changes to the calculation of the leverage ratio and a delay in the introduction of the leverage ratio buffer by one year to January 2023.

Transitional arrangements for exposures to national governments and central banks denominated in a currency of another member state.

The earlier introduction of some capital relief measure for banks under CRR II, most notably with respect to preferential treatment of certain loans backed by pensions or salaries and their SMEs and infrastructure loans.

The CRR Amending Regulation will enter into force on the day following its publication in the Official Journal of the European Union and at the latest by the end of June 2020.

Mr. Hakkarainen held a speech titled 'The banking union in action' and, amongst other things, highlighted the following measures taken by the ECB in response to COVID-19:

Banks are allowed to temporarily operate below the level of capital defined by the Pillar 2 guidance, the capital conservation buffer and the liquidity coverage ratio.

The qualitative market risk multiplier is temporarily reduced to stabilise the impact of increased market volatility on capital requirements for market risks.

Banks are recommended to avoid procyclical assumptions in their provisioning models and apply the IFRS 9 transitional rules in full.

Supervisory flexibility is introduced with regard to the treatment of NPLs, in particular by allowing banks to fully benefit from guarantees and moratoria put in place by public authorities.

Banks are recommended to refrain from dividend payments and share buy-backs aimed at maintaining healthy balance sheets.

Banks are provided with significant operational relief by taking a pragmatic approach to this year's SREP.

9 June 2020, EP approves revised rules to encourage banks to lend to the COVID-19 stricken economy. On 9 June 2020, the European Parliament (EP) published a press release announcing that it approved the amendments to the banking package that were proposed by the European Commission (see our update of 28 April below). The amendments intend to temporarily ensure favourable conditions for banks in order to support credit flows and absorb losses, mitigating the severe economic consequences of the COVID-19 pandemic. In its press release, the EP notes that the adopted changes include, amongst others:

Extension by two years of the transitional arrangements for IFRS 9.

Alignment of minimum coverage requirements for non-performing loans guaranteed by the public sector with those guaranteed by official export credit agencies.

Deferred application of the leverage ratio buffer by one year to January 2023.

Advanced application of the SME and infrastructure supporting factors.

Liquidity measures provided by central banks in a crisis context will be effectively channelled by banks to the economy.

Furthermore, the EP agreed to introduce a temporary prudential filter to calculate unrealized losses accumulated on public debt since 31 December 2019 and to

neutralise their impact. On 10 June, the Economic and Monetary Affairs Committee (ECON) of the European Parliament published its report on the above amendments.

29 May 2020, Public statement of IOSCO: encouraging fair disclosure about COVID-19 related impacts . On 29 May 2020, IOSCO issued a public statement noting the importance to investors and other stakeholders of having timely and high-quality information about the impact of COVID-19 on issuers' operating performance, financial position and prospects. In the accompanying press release, the public statement is summarized as follows:

It reiterates the importance of disclosure of the impact on amounts recognized, measured and presented in the financial statements.

It highlights the importance of transparent and complete disclosures, noting that in an environment of heightened uncertainty, disclosures should be entity-specific and transparent, particularly when involving significant judgments and estimates.

It restates that in the current environment, it is important that issuers are mindful of the elements of reliable and informative non-GAAP measures.

It notes that interim financial information will require more robust disclosures of material information and management's response to the changing circumstances.

It reminds auditors of their responsibilities to report on Key Audit Matters (KAM), including how the auditor addressed the matters.

It encourages issuers to balance the flexibility provided by regulators extending the period to file financial information with the responsibility to provide timely and comprehensive financial information that includes reasonable and supportable judgments.

The ECB makes the following specific observations on the proposed amendments:

Transitional arrangements for mitigating the impact of IFRS 9 provisions on regulatory capital. The ECB notes that the CRR contains transitional arrangements allowing institutions to add back to their CET1 capital a portion of any increase in provisions due to the introduction of expected credit losses (ECL) accounting under IFRS 9. The ECB backs an amendment of this article in order to allow credit institutions to add back to their CET1 capital an amount limited to the increase attributable to the dynamic component of the ECL provisions after 31 December 2019; Treatment of publicly guaranteed loans under the NPE prudential backstop. The ECB considers it appropriate to extend the more beneficial treatment of non-performing exposures (NPEs) under the NPE backstop (as laid down in the CRR) to NPEs guaranteed by national government or other public entities. The ECB notes that the proposed extension removes an arbitrary distinction between guarantees given by different public entities with a similar credit standing; Date of application of the leverage ratio buffer. The ECB refers to the BCBS announcement on 27 March 2020 (covered below) and expresses its support for the decision to use the extended deadline for implementation of the Basel III reforms. The postponement notably applies to the application of the leverage ratio buffer for global systemically important

banks; Offsetting the impact of excluding certain exposures from the calculation of the leverage ratio. The BCBS leverage ratio standards allow for a temporary exemption of central bank reserves from the leverage ratio exposure measure in exceptional macroeconomic circumstances. Where such exemption is used, the standards require a recalibration of the leverage ratio requirement to offset the exclusion of central bank reserves. This option to set a temporary exemption is laid down in the CRR and will become applicable on 28 June 2021. The amendment, which is endorsed by the ECB, introduces the option for competent authorities to set the reference date for the recalibration to the beginning of the period of ‘exceptional circumstances’, including where that date is before 28 June 2021; Possible further changes to certain aspects of market risk requirements. The ECB finally notes that EU competent authorities have fewer measures at their disposal in case of extraordinary circumstances than their non-EU equivalents. The ECB therefore advocates additional measures, giving national competent authorities further flexibility allowing them to temporarily adjust the number of overshootings (resulting from both actual and hypothetical losses) or take other appropriate action.

27 March 2020, ESMA statement on financial reporting deadlines under the Transparency Directive; AFM announces leniency. On 27 March 2020, the European Securities and Markets Authority (ESMA) has issued a statement recommending national competent authorities to apply forbearance powers towards issuers who need to delay publication of financial reports beyond the statutory deadline. At the same time, the statement underlines that issuers should keep their investors informed of the expected publication delay and that requirements under the EU Market Abuse Regulation (MAR) still apply. With reference to the ESMA statement, the Authority for the Financial Markets (AFM) stated (in Dutch only) on the same day that it would seek to take a lenient approach in the event of a late filing of financial reports due to COVID-19.

25 March 2020, ESMA statement on accounting implications of the COVID-19 outbreak on the calculation of expected credit losses in accordance with IFRS 9 On 25 March 2020, the European Securities and Markets Authority (ESMA) has issued a statement in order to promote consistent application of IFRS in the European Union (EU) and avoid divergence in practice on the application of IFRS 9 Financial Instruments in the specific context of the COVID-19 outbreak.

ⁱⁱ Undang-undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas, dihimpun Dr. Sentosa Sembiring, S.H.,M.H, Penerbit Nuansa Aulia, nuansa aulia@yahoo.co.id