Analysis of the Presentation of Public Service Agency Financial Statements

Abstract: The Public Service Agency (BLU) is one of the breakthroughs in state financial reform to improve public services. This study aims to identify the differences between the financial statements of the Public Service Agency according to SAK and the BLU financial reports according to PSAP. This research is expected to provide input and consideration, both from the practical side (compiling, reviewing, and auditing) as well as in making policies related to BLU. There are differences in the BLU financial statements based on SAK and PSAP, namely revenue recognition, in the SAK version of the BLU (Public Service Agency) financial statements all income that has occurred accruals will definitely be reported, but in the SAP version of the financial statements only income that has been received by cash is will be reported. Then in SAP the balance sheet is divided into assets, liabilities & capital. Meanwhile, in PSAK 45, the balance sheet is divided into assets, liabilities & net assets.

Keywords: Public Service Agency, PSAP 13, SAK, Public Service Agency Financial Report Presentation.

INTRODUCTION

According to Government Regulation Number 23 of 2005, the Public Service Agency (BLU) is an agency within the central government established to provide services to the public in the form of providing goods and / or services that are sold without prioritizing profit-seeking and in carrying out their activities based on the principles of efficiency and productivity.

Work units that apply the BLU financial management pattern are given flexibility in financial management, including revenue and expenditure management, cash management, debt-receivable management, investment management and procurement of goods / services, the opportunity to employ non-Civil Servant professional staff (PNS), and the opportunity to provide compensation for services to employees in accordance with their contribution by taking into account the principles of efficiency and productivity. In order to compensate for the flexibility provided, BLUs are subject to strict control in planning and budgeting, implementation and financial accountability.

BLU assets are assets that are not separated from the assets of the central government so that the financial statements presented are an inseparable part of the Financial Statements of the State Ministries / Institutions. Based on the Regulation of the Minister of Finance (PMK) Number 217/ PMK.05 / 2015 concerning Statement of Government Accounting Standards (PSAP) Number 13 concerning the Presentation of Financial Statements for Public Service Bodies, BLU prepares financial reports based on Government Accounting Standards (SAP). With the PSAP, SAP becomes the only standard for the BLU in the preparation of its financial statements, so BLU no longer need to prepare statements financial-based Financial Accounting Standards (IFRSs) issued by the Indonesian Institute of Accountants (IAI) as done since 2005.

In order to the implementation of SAP, the Minister of Finance issued PMK Number 220 / PMK.05 / 2016 concerning the Accounting System and Financial Reporting for Public Service Bodies. The PMK is equipped with an attachment that can be used as a guideline for the preparation and submission of the 2016 BLU financial statements. The PMK also revokes PMK Number 76 / PMK.05 / 2008 concerning Guidelines for Accounting and Financial Reporting of Public Service Bodies which were previously used as guidelines for the preparation financial reports by BLU.
LITERATURE REVIEW
Public Service Agency (BLU / BLUD)
Public Service Agency (BLU) is an agency within the central government and the Regional Public Service Agency (BLUD) is an agency within the regional government, which was formed to provide services to the community in the form of provision of goods and / or services on the basis of principles of efficiency and productivity without prioritizing profit-making. BLU / BLUD must present an accountability report for financial management. The purpose of BLU / BLUD financial reporting is to present information that is useful for decision making and to demonstrate the accountability of the reporting entity for entrusted resources. BLU / BLUD Financial Management Report is a form of BLU / BLUD accountability which is presented in the form of:

1. Budget Realization Report, which presents information on the realization of income, expenditure, surplus / deficit, financing, and remaining / less budget financing, each of which is compared to its budget in one period.

2. The Report on Changes in the Excess Budget Balance, which presents information on the increase or decrease in the Over-Budget Balance for the reporting year compared to the previous year.

3. Balance sheet, which is to present information on the financial position of a reporting entity regarding assets, liabilities and equity at a certain date.

4. Operational Report, which presents information on the operational surplus / deficit of the BLU / BLUD, including the source, allocation and use of managed economic resources. Operational information is used to evaluate decisions regarding the allocation of resources owned and evaluate the performance of BLU / BLUD in terms of efficiency and effectiveness of budget management.

5. Cash Flow Statement, which presents information regarding the sources, uses, changes in cash and cash equivalents during one accounting period, cash and cash equivalents at the reporting date at the BLU / BLUD.

6. Change in Equity Report, which presents information on the increase or decrease in equity for the reporting year compared to the previous year.

7. Notes on Financial Statements, namely presenting detailed information about the details contained in financial reports, including information on fiscal / financial policies, macroeconomics, target achievement of the APBN / Perda APBD Laws, along with obstacles and obstacles faced in achieving targets, summary of achievements financial performance during the reporting year, information on the basis for the preparation of financial statements and accounting policies chosen to be applied to transactions and other important events, information required by the Governmental Accounting Standards that havenot been presented in the cover sheet of the financial statements, information for assets and liabilities that arise in connection with the application of the accrual basis for income and expenditure and reconciliation with the application of the cash basis, and additional information required for fair presentation, which is not presented in the cover sheet of the financial statements.

BLU / BLUD Financial Reports are presented periodically to the minister or head of the institution and the Minister of Finance every quarter, semester, and annually. BLU quarterly financial reports consist of budget realization reports, cash flow reports, notes on financial reports, and operational reports. BLU quarterly financial reports consist of cash flow reports and operational reports.

BLU / BLUD Financial Statements are an integral part of the Financial Statements of State Ministries or Regional Government Agencies. BLU / BLUD present Financial Statements in accordance with Government Accounting Standards (SAP) every semester and annually consisting of the Budget Realization Report, balance sheet, and notes on financial statements in accordance with SAP, attached with BLU / BLUD Financial Statements in accordance with Financial Accounting Standards (SAK).

The BLU / BLUD financial statements before being submitted to the reporting entity will be examined first by the Internal Audit Unit (SPI). If the BLU / BLUD doesn't have it yet SPI, then the inspection will be carried out by the internal supervision apparatus of the State Ministry / Institution / Government. The BLU / BLUD annual financial statements will be audited by an external auditor, namely Audit Board of the Republic of Indonesia (BPK) or Public Accounting Firm (KAP) appointed by the BPK.

The BLU receives a budget from the APBN, but also receives revenue from the services it performs, the BLU can use the revenue it earns in accordance with the applicable provisions. For its operational activities, BLU produces financial reports in the versions of Financial Accounting Standards (SAK) and Government Accounting Standards (SAP). Examples of BLU: Hospitals, Universities, Gelora Senayan, and others.

Presentation of BLU Financial Statements
Statement of Government Accounting Standards 13 (PSAP 13)
The Minister of Finance stipulates Accrual Based Government Accounting Standards Statement Number 13 concerning Presentation of Financial Statements for Public Service Bodies through Regulation of the Minister of Finance of the Republic of Indonesia Number 217 / PMK.05 / 2015.

Available Online: https://iarconsortium.org/journal-info/IARJB
The Government Accounting Standard 13 (PSAP 13) contains one of which is the BLU financial reporting presented on an accrual basis. PSAP 13 states that the BLU Financial Report is a form of BLU accountability which is presented in the form of a Budget Realization Report, a Report on Changes in Excess Budget Balance, a Balance Sheet, an Operational Report, a Cash Flow Statement, a Report on Changes in Equity, and Notes on Financial Statements. So that BLU now reports seven financial reports which are presented on an accrual basis.

The presentation of BLUD Financial Statements is regulated in SAP Statement (PSAP) 13 concerning the Presentation of Public Service Agency Financial Statements which aims to regulate the presentation of BLU financial reports in order to improve the comparability of financial reports both against budgets, between periods, and between BLUDs. In order to achieve these objectives, this standard establishes all considerations for the presentation of financial statements, guidelines for the structure of financial statements and minimum requirements for the content of financial statements. The financial statements are prepared using accrual-based accounting.

The financial reports generated from the application of Accrual-Based SAP are intended to provide better benefits for stakeholders, both users and auditors of government financial reports, compared to the costs incurred. This is in line with one of the accounting principles, namely that the costs incurred are proportional to the benefits obtained. In addition to changing the SAP basis from cash to accruals to accruals, this Government Regulation delegates amendments to the SAP Statement (PSAP) regulated by the Minister of Finance Regulation. Changes to the PSAP can be made in accordance with the dynamics of state financial management. Even so, the preparation of SAP statements by KSAP still has to go through the standard process of drafting SAPs and get consideration from the BPK.

SAK Statement (Financial Accounting Standards)

SAK is an SAK Statement and SAK Interpretation that has been issued from the IAI Standard Board and the IAI Sharia Standard Board as well as capital market regulations as a regulator in nities under its supervision (source: http://iaiglobal.or.id). There are four provisions in SAK regarding the main points, namely:

1. Recognition of elements of financial statements
2. Definition of elements and items of financial information
3. Measurement of the elements of the reported financial statements
4. Disclosure or presentation of financial information.

According to the Minister of Finance Regulation Number 76 / PMK.5 / 2008 concerning accounting guidelines and financial reporting for public service entities, the accounting system is a series of both manual and computerized procedures starting from the process of data collection, recording and summarizing to reporting on financial position and financial operations. The BLU has at least developed three accounting systems which are sub-systems of BLU accounting, namely the financial accounting system, fixed asset accounting system, and cost accounting system.

The financial accounting system is an accounting system that produces basic financial reports for general purposes. The objectives of financial reports are:

1. Accountability; account for the management of resources as well as implementing policies entrusted to the BLU in achieving the stated goals.
2. Management; assist users to evaluate the implementation of activities of a BLU in the reporting period so as to facilitate the planning, management, and control functions of all revenues, expenditures, assets, liabilities and BLU equity for the benefit of stakeholders.
3. Transparency; provide open and honest financial information to the public based on the consideration that the public has the right to know openly and thoroughly the BLU’s responsibility in managing the resources entrusted to it and its compliance with laws and regulations.

The BLUD organizes accounting in accordance with financial accounting standards issued by the Indonesian accountant professional association, if there is no accounting standard, the BLUD concerned can apply specific accounting standards after obtaining approval from the Minister of Finance. Every BLUD financial transaction is recorded in supporting documents which are managed in an orderly manner.

The operation of accounting and financial reports uses an accrual basis in recognizing revenues, expenses, assets, liabilities and equity funds.

BLUD can carry out accounting based on Government Accounting Standards (SAP) and can also be based on Financial Accounting Standards (SAK), so that BLUDs are equated with reporting entities. According to Mursyidi (2009: 374) BLUD is a public service unit that is inseparable from state operations, which has characteristics that are owned by non-profit organizations, meaning that this unit is not concerned with obtaining profit (profit). Therefore, when using financial accounting standards, it is more appropriate to use a statement of financial accounting standards (PSAK) number 45 concerning financial reporting of non-profit organizations; or more specific financial accounting standards, such as accounting for hospitals.

Financial reports are the final product of the accounting process that has been carried out.
Hospitals as BLUDs in the context of being accountable for financial management and service activities are required to prepare and present financial reports and performance reports. The financial reports that are prepared include reports on budget realization / operational reports, balance sheets, cash flow reports, and notes on financial reports, accompanied by reports on performance. The operational report is categorized as an income statement in a private entity or an activity report under PSAK No. 45. The BLUD financial report is an integral part of the SKPD financial accountability report. The integration of BLUD financial statements into SKPD financial reports is carried out in accordance with government accounting standards.

BLUD financial reports are consolidated with Regional Government financial reports according to government accounting standards and audited by an external examiner in accordance with the provisions of laws and regulations.

Accounting System BLU

PMK No. 76/2008 Article 5 explains that the accounting system is a series of procedures, either computerized or manual, starting from recording, summarizing and collecting data for processing to financial operations and reported financial position. The accounting system in the BLU is the cost accounting system, financial accounting system and fixed asset accounting system.

METHODS

The analysis model in this study begins by looking at the phenomena that occur. The method used in this research is descriptive method where a research method is aimed at describing the phenomena that are taking place at present or in the past. Qualitative research methods with an exploratory approach were chosen by researchers to obtain more complete, in-depth information to the point where the information obtained has the same intent and / or meaning, is credible and meaningful by conducting interviews with individuals involved in the activities and reporting process. In addition, researchers can find further and deeper possibilities of the problems being studied.

RESULT AND DISCUSSION

Result
The Public Service Agency (BLU) is an agency within the government that is formed to provide services to the community in the form of the provision of goods and services that are sold without prioritizing for profit and in carrying out their activities based on the principles of efficiency, productivity and flexibility in financial management.

Public Service Bodies in preparing financial accountability reports for the implementation of the State Revenue and Expenditure Budget which are prepared based on SAK-based Financial Statements and SAP-based Financial Statements. Financial statements based on SAK are prepared by referring to the accounting standards established by the Indonesian Institute of Accountants.

Meanwhile, the financial statements based on SAP are prepared for the purpose of consolidation with the financial reports of the Regional Government. BLU submits financial reports in stages in accordance with SAP every semester and annually consisting of Budget Realization Report (LRA), balance sheet (Financial Position Report), and Notes to Financial Statements (CaLK) and attached with SAK Financial Statements.

DISCUSSION

BLU Financial Report Components Based on SAP, consisting of:

a. The Budget Realization Report
Consists of State Revenues, Grants and Expenditures.

b. Balance Sheet
In the BLU financial position consists of:

- Assets are sources controlled by the BLU that arise from future economic benefits that will be obtained. The future economic benefit contained in the asset is the potential of the asset to generate cash inflows to the BLU through the use or disposal of the asset.
- Liabilities are present liabilities arising from past events whose settlement in the future will result in an outflow of BLU resources with economic benefits.
- Equity.

Accounting System for Public Service Bodies (BLU) according to SAK

1. The BLU accounting system processes all BLU revenues and expenditures that originate from the APBN and from BLU Revenues. The resulting LK includes all financial transactions.

2. BLU must have an accounting system that can produce:

a. LK for accountability purposes based on SAK
b. LK for consolidation purposes based on SAP.

c. For the purpose of consolidation, it is also expected that electronic data (in the form of Ledger / ADK files) can be combined by UAPPA-E1 with the Echelon 1 level SAI application. So that the financial reports produced at Echelon I level already include LK-BLU.

d. Data for the purposes of Income and Expenditure Legalization (SP3B) every quarter, so that BLU financial transactions originating from BLU revenues are also recorded in the KPPN.
e. SP3B becomes the basis for KPPN to issue SP2B BLU, so that KPPN can record BLU financial transactions originating from BLU revenue. With this SP3B, the BLU will record the BLU income it receives and the operational expenditure that has been spent for 1 quarter.

BLU Financial Report for consolidation with LKKL

f. BLU as the manager of state assets that is not separated is an accounting entity and obliged to prepare financial reports.

g. BLU Financial Statements are an integral part of the Financial Statements of state ministries / institutions.

h. BLU Financial Statements for consolidation are prepared based on Government Accounting Standards.

i. The BLU financial statements for consolidation consist of:

- Balance sheet;
- Budget Realization Report;
- Notes to Financial Statements.

j. BLU financial reports for consolidation are intended for the preparation of K / L Financial Statements.

k. LK for consolidation is submitted by the accounting entity to the reporting entity, periodically and tiered.

l. BLU uses an accounting system that can produce Financial Statements based on SAK and SAP and ADK.

m. The accounting system used is fully left to the BLU.

n. The Budget Realization Report contains BLU revenues, expenditures sourced from the APBN, and expenditures sourced from BLU revenues.

o. The source documents for recording BLU revenue and BLU expenditure originating from BLU income in order to generate LK are SPM endorsement and SP2D endorsements.

p. As a BMN user, the Minister is obliged to present a Semester / Annual User Goods Report.

The resulting balance sheet is based on the conversion of the BLU Balance Sheet estimates according to the SAK into Bas which has been determined by the Minister of Finance to be consolidated into BMN K / L.

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The following is a table of BLU Financial Statement Components based on SAK and SAP:

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<tr>
<th>SAK</th>
<th>SAP</th>
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<td>Article 11 PMK 76 / PMK.05 / 2008 The financial statements consist of:</td>
<td>PSAP No. 13 concerning Presentation of Financial Statements The financial statements consist of:</td>
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<td>Budget Realization Report;</td>
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<td>Notes to Financial Statements.</td>
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Recognition of income, in the financial statements of the BLU (Public Service Agency) version of SAK, all revenue that has occurred accruals will definitely be reported, but in the SAP version of the financial statements only income that has received cash will be reported. Then in SAP the balance sheet is divided into assets, liabilities & capital. Meanwhile, in PSAK 45, the balance sheet is divided into assets, liabilities & net assets.

**CONCLUSION**

Public Service Bodies in preparing financial accountability reports for the implementation of the State Revenue and Expenditure Budget are prepared based on SAK-based Financial Statements and SAP-based Financial Statements. Financial statements based on SAK are prepared by referring to the accounting standards established by the Indonesian Institute of Accountants. Meanwhile, the financial statements based on SAP are prepared for the purpose of consolidation with the financial reports of the Regional Government.

The components of the BLU financial statements based on SAK include the Budget Realization Report; Activity Report / Operational Report; Balance sheet; Cash Flow Report; Notes on Financial Statements while BLU financial statements based on SAP include Budget Realization Reports; Reports on Changes in Excess Budget Balance; Balance sheet; Operational Report; Cash flow statement; Statement of Changes in Equity; and Notes to Financial Statements.
There are differences in the BLU financial statements based on SAK and PSAP, namely revenue recognition, in the SAK version of the BLU (Public Service Agency) financial statements all income that has occurred accruals will definitely be reported, but in the SAP version of the financial statements only revenue that has received cash will be reported. Then in SAP the balance sheet is divided into assets, liabilities & capital. Meanwhile, in PSAK 45, the balance sheet is divided into assets, liabilities & net assets.

REFERENCES