

**DETERMINANTS OF FINANCIAL ACCOUNTABILITY OF SCHOOL OPERATIONAL ASSISTANCE (BOS) AND THE IMPLICATIONS FOR EXTERNAL STAKEHOLDERS PERCEPTION
(STUDIES IN PUBLIC ELEMENTARY SCHOOLS (SDN) IN MATARAM CITY)**

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Abstract

School Operational Assistance (BOS) programme is an effort the government to implement a basic education at no cost. The budget of BOS allocations increases every year should be in high accountability. Further, the implications of increased financial accountability the BOS can affect perception against the school as the executor BOS programme. This research aims to test the influence of the management of BOS programme and the accessibility of the financial statements against the financial accountability of BOS programme and the implications of external stakeholders. The object in this research is the Public Elementary School in Mataram City. This research uses techniques of Cluster Sampling with the sample of 336 respondents. This hypothesis of research is being tested by Partial Least Square with SmartPLS 3.0. The results shows that the management of BOS programme and accessibility of the financial statements have significant positive result against the financial accountability of BOS programme. The influence of the financial accountability of BOS is also significant positive result against the perception of external stakeholders. Management of BOS programme with external parties, the implementation which done by socialization, record keeping, on-time report and makes a good increased in control and coordination plays an important role in improving the financial accountability of BOS programme. Publications, the ease of obtaining information and the availability of sufficient access also play a role in improving the financial accountability of BOS programme. Financial accountability of BOS will affect the process of acceptance and the evaluation by external stakeholders so that the resulting fine perception. For the future, it is hoped that local governments through the service or related institutions pay more attention to the suitability of the allocated amount of the funds budgeted in the details of the financial report of expenditure goods and services by the school. This is intended to maximize the implementation of the allocation of funds according to the scale of priority BOS students. With the proper management of the funds, it can generate an accountable report, so that the perception of stakeholders towards the management of the Fund'S BOS will be better.

Keywords: Management, Accessibility, Financial accountability, Perception

1. Introduction

Research Motivation

This research is motivated by several things, among others: 1) the rise of corruption cases leads to an increase in accountability demands for BOS management. In line with Erwantosi (2010) which stated that the number of irregularities that occurred caused the financial accountability of BOS has not run well start at the planning stage until reporting at Junior High School in Padang City; 2) findings of parents' protests over the lack of access to information related to BOS illustrate the management of BOS that has not been fully refers to the existing Juknis which will have an impact on the limited supervision and public control. This is in line with Fauzan's (2013) study which states that levies from schools have caused the community's access to education to prevent BOS accountability in the GalisSubdistrict of Bangkalan Madura not going well and ultimately affecting the implementation of good governance in the management of BOS.

Background

Law Number 20 Year 2003 on National Education System Article 11 states that the Government and the Regional Government must ensure the availability of funds for the implementation of education for every citizen aged 7-15 years. The logical consequence is that the government must provide basic education services for every citizen through the declaration of the 9-year basic education compulsory education program and provide funds for the realization of the program through the School Operational Assistance (BOS) program. Then related to the guidance of the implementation of BOS program is set in the BOS Technical Guideline (BUK) Year 2016 which refers to the Regulation of the Minister of Education and Culture No. 16 of 2016. BOS allocations from year to year increase, this can be seen in the following table:

Table 1.1. The development of BOS Unit Costs

| Year | BOS Unit Cost (Per Student Per Year) | | | |
|---------------|--------------------------------------|----------|---------------------|-------------|
| | SD / SDLB | | SMP /SMPLB/ SMPT | SMA / SMK |
| 2005 and 2006 | Rp. 235,000 | | Rp324,000 | - |
| 2007 and 2008 | Rp. 254,500 | | Rp354,000 | - |
| 2009 - 2011 | Rp. 400,000 | (city) | Rp575,000 | (city) |
| | Rp. 397,000 | district | Rp570,000 | district |
| 2012 and 2013 | Rp. 580,000 | | Rp710,000 | Rp120,000 |
| 2014 | Rp. 580,000 | | Rp710,000 | Rp1,000,000 |
| 2015 | Rp. 800,000 | | Rp1,000,000 | Rp1,200,000 |
| 2016 | Rp. 800,000 | | Rp1,000,000 | Rp1,400,000 |

Source : Juknis BOS, 2016

The increasing allocations annually BOS also increase the impact on public demands accountability reports BOS accountability in schools (Fauzan, 2013). The rise of corruption cases related to BOS as a form of fraud committed by the school and the emergence of public complaints related to the difficulty of obtaining financial information BOS strengthen the demands of the community towards the accountability of the implementation of accountable financial report activities. Mulyasa (2014: 20) states that management or management is an integral component and cannot be separated from the education process as a whole. Therefore, it should be understood the main functions of management that is planning, implementation, supervision and coaching. Furthermore, one of the goals of school financial management is to improve school accountability and transparency (Suryana: 2008).

Mataram City as the location of this research is one of the target of BOS program in NTB Province that cannot be separated from some problems related to BOS program starting from planning stage to reporting. Based on the report of BPKP Perwakilan NTB 2014 there has been a deviation of BOS in SDN 1 Ampenan (www.lombokkita.com). Then in 2015 BPKP Representative of NTB again found the deviation of BOS in SDN 50 Cakranegara with loss of Rp. 290 million involving principals and treasurer (www.antaraneews.com).

The lack of access to information on the BOS report has affected the protests of SDN 1 Ampenan parents' parents to the Office of National Education and Sports (Dikpora) of Mataram City (www.antaranews.com). Based on the decision of the Commissioner KIP Board stated that the Letter of Accountability (SPJ) and other financial evidence is a public document that is open and accessible to the public so as to provide convenience to conduct supervision of the school. Thus, public access to information or financial documents is considered to be part of transparency other than the obligation of the school to bring financial documents to the examiner agency that can significantly reduce fiscal budgets and improve the public report on corruption.

BOS management must be accounted for with financial report as a form of school transparency of public resource management activities which is a supporting condition of accountability. Meanwhile, accountability allows the community to assess the accountability of schools for all activities undertaken (Chairunnisa, et al.,: 2013). As an education unit managing BOS, the school must be able to provide public accountability through its financial statements. Presentation of the full information in the financial statements will create transparency and will eventually realize accountability (Nordawan, 2010: 9).

The inability of financial statements to support accountability is not only due to a report that does not contain all the relevant information the user needs, but also because the report cannot be directly available and accessible to potential users (Jones et al., 1985 in stecollini 2002). Accessibility in the financial statements as a convenience for a person to obtain financial statement information. A local government should improve the accessibility of its financial reports, as well as facilitate the broad community in order to be able to know or obtain information easily so as to create a financial accountability (Mustafa, 2012).

The State Administration Institution (2003) states financial accountability as accountability of financial integrity, disclosure and compliance with laws and regulations. The targets are financial statements that include the receipt, storage and financial expenditure of government agencies. School as a principal must provide accountability through accountable financial statements to stakeholders as a trustee to manage BOS as an effort to reduce the potential for irregularities.

Stakeholder perceptions in this study are viewed from the aspect of cognition based on the assumption that stakeholders are those who need knowledge components, views, expectations and past experiences. The goal of financial accountability is a report that contains transaction information and other events that have occurred. The financial statements are then regarded as a stimulus provided by the school to be interpreted by stakeholders. The most efficient way for organizations to communicate with stakeholders who are considered to have an interest in controlling certain strategic aspects of the organization is to use financial statements (Nurrizkiana, 2015)

From the perspective of Agency Theory proposed by Jensen and Meckling (1976) in the management of BOS, society and government act as principal and school as agent. School as agent is mandated by the principal to manage BOS as one means of improving the quality of education services by realizing it in accordance with established technical guidelines. The assumption of self-interested nature of human beings raises an alleged use of BOS that is inconsistent with prescribed technical guidelines.

In signaling theory, internal party action is regarded as a observable signal when referring to the extent to which outsiders are able to recognize the existence of signals (Connely et al., 2011). Accountable accountability reports then allow stakeholders to provide good judgments that ultimately have implications for external stakeholders' perceptions from negative to positive.

Research Question

Based on the above explanation, then the formulation of the problem in this study are as follows: whether the management of BOS and financial statement accessibility affect BOS financial accountability. What is the influence of BOS financial accountability to the perception of external stakeholders then?

Research Objectives

This study aims to examine and provide empirical evidence about the influence of the the management of BOS and financial statement accessibility affect BOS financial accountability, and to

examine and provide empirical evidence of BOS financial accountability to the perception of external stakeholders.

2. Theoretical Framework and hypothesis Development

The agency theory proposed by Jensen and Meckling (1976) describes the relationship between the principal as a mandatory and the agent as the executor of the mandate. The relationship between the principal and the agent of the educational institution, namely the Elementary School (SDN) can be analogous to the contractual relationship between the government and the community as principal with the school. Alleged existence of irregularities to the management of BOS funds because schools are more concerned about the interests of both personal and group (self-interest) both from the planning process and the realization of causing schools cannot implement the agency contract between the principal and agents to the maximum.

Assumptions about other human nature according to Eisenhard (1989) that agents usually tend to not like risk (risk averse). The responsibility shown by the school as an agent is not only the presentation of complete and reasonable financial statements, but also on how they are able to open access for stakeholders to avoid the risk of stakeholder distrust of their performance (Bandary, 2011). The lack of access by agents to the principals to obtain information on BOS accountability reports raises the notion that schools tend to dislike risks if stakeholders know a great deal about the BOS program because it causes stakeholders to be more critical of the school. If then the school is considered not able to account for BOS funds properly then formed a negative perception of stakeholders that ultimately result in loss of trust from the principal.

Signaling Theory is based on the assumption that the information received by each party is not the same. The signaling theory indicates the existence of information asymmetry between the management of the firm and the parties concerned with the information through the issuing of financial statements. There are two characteristics of the signal that must be met before a signal is useful to outsiders, namely

observed signal (signal observability) and cos signal. The observed signal refers to the extent to which outsiders are able to realize the presence of signals. If actions taken by internal parties are not directly observed by outsiders, it is difficult to use these measures to communicate with outsiders (Connely et al., 2011). School actions that can be directly observed by external stakeholders are interpreted as signals transmitted by providing as much information as the report is made as a responsibility to increase accountability for the use of BOS funds to parents / guardians.

In the management of BOS funds, the school acting as an agent must be able to account for the mandate given by the principal. Managing funds in a transparent manner will result in accountable financial statements so as to form a good perception for users which in this case can be seen from internal and external stakeholders. Good control of BOS education management administration will provide good social responsibility to various stakeholders (Harjani, 2012).

The inadequate access provided by the school to stakeholders to obtain information related to the current accountability management report of BOS funds can reduce accountability which ultimately lead to negative perceptions of stakeholders. Effective accountability depends on public access to accountability reports and reports of readable and understandable findings (Mustofa, 2012). The following is a conceptual framework of research:

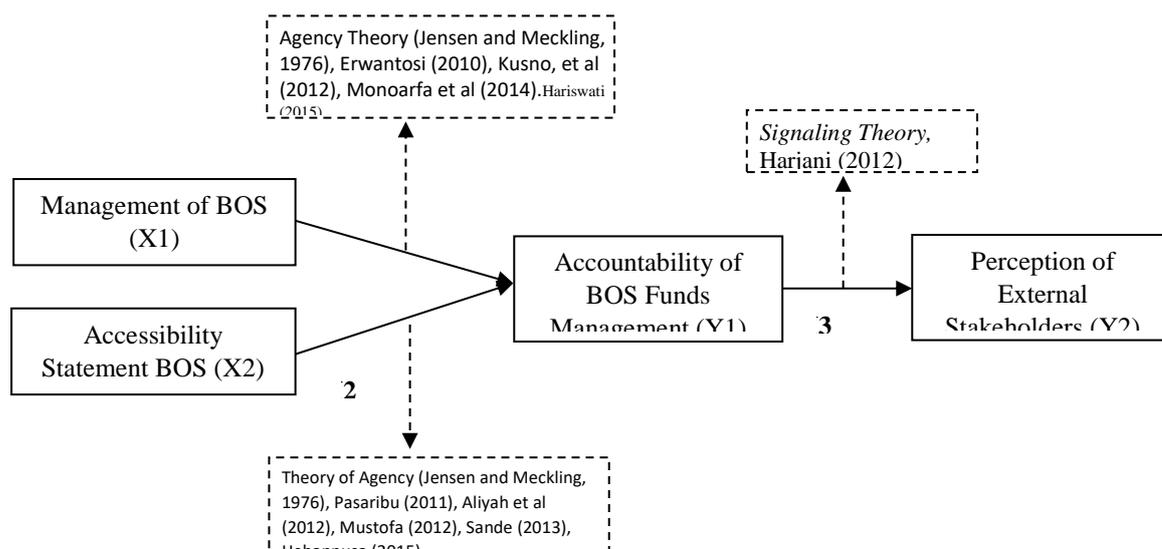


Figure 2.1. Research Conceptual Framework

2.1 The Effect of BOS Management on BOS Financial Accountability

The agency theory of Jansen and Meckling (1976) states the relationship between principal and agent occurs because the principal delegates the affairs to the agent to provide services and services and make decisions. As a result of the delegation of authority, the principal requires a financial report on the implementation of the mandate given. The agency relationship in this research is seen from the delegation of authority by the principal ie government and society to the school that is the agent. However, the tendency of self-interest agents in the management of BOS funds resulted in conflict between principal and agent so that in the end the school cannot provide reports on the management of BOS funds from the planning, implementation, reporting until accountable evaluation.

Referring to Juknis BOS, the management of BOS funds must go through the stages of planning, implementation, reporting and monitoring evaluation. This is in line with the results of research Kusno et al., (2012) who found that planning is done through the identification of needs by the BOS management team, which is further incorporated into a comprehensive and coordinated RAPBS between all elements of the school. The implementation of BOS also consists of two activities, namely the receipt in the form of funds distribution and expenditure activities by implementing BOS funds in a part contained in the guidebook and RAPBS. Monitoring and evaluation are carried out internally by all elements of the school and externally by the agency appointed by the government. In contrast, Erwantosi's (2010) study resulted in poor BOS planning, as indicated by the non-involvement of all school components in RAPBS preparation. The realization of BOS funds is also not in accordance with RAPBS. In addition, BOS funds are not submitted on time. Management stages that are not in accordance with Jukniscause accountability has not gone well.

Based on these matters, the implementation of the stages of school management functions are good and in accordance with applicable provisions will improve the accountability of school finance but otherwise weak financial management functions will affect school financial accountability decreased so that it can be concluded that the better level Management of BOS funds then the better the level of BOS financial accountability. Thus the first hypothesis proposed in this study are:

H1: BOS management has a positive effect on BOS financial accountability.

2.2 The Effect of Accessibility of BOS Reports to BOS Financial Accountability

The agency theory states that management accounting information is used for two purposes. First, it is used for decision making by principals and agents. Secondly, it is used to evaluate and divide the results in accordance with work contracts that have been made and approved (EkoRaharjo, 2007). The proposition in agency theory also states that agents behave opportunistically against principals.

When a partnership is established between the principal and the agent, principal losses due to the agent's priority (self-interest agent) are likely to occur. For that ease in accessing the BOS fund management report by the school as an agent is very important for the principal. This will make it easier for the principal to oversee the working contracts contained in the RKAS then realized and accountable through accountable financial statements according to Juknis that have been compiled by the principal in an effort to monitor and evaluate the management of BOS funds.

Effective accountability depends on public access to accountability reports and reports of readable and understandable findings. In an open democracy, this access is given by the media, such as newspapers, magazines, radio, television stations, and websites (internet); And forums that provide direct attention or role that encourages government accountability to the community (Shende and Bennet, 2004).

Accessibility of financial statements is a convenience for a person to obtain information about financial statements. The use of effective financial information is subject to public access to readable and understandable financial statements. The community as a party that gives confidence to the government to manage public finances is entitled to obtain government financial information to conduct an evaluation of the government (Mardiasmo, 2002: 172). The easier the public to access the financial statements of BOS funds, the more transparent and accountable the financial management of the BOS funds by the agents mandated by the government and the community (principal). This situation should be utilized to open all the information required by the principal and other stakeholders. Mulyana (2006), Pasaribu (2011), Aliyah and Nahar (2012), Peggy (2013) and Hehannusa (2015) provide empirical evidence that accessibility has a significant effect on accountability.

Based on the above description, it can be concluded that the easier access given the financial information the better the level of financial accountability BOS. Thus the second hypothesis proposed in this study are:

H2 = Accessibility of Financial Statement has a positive effect on BOS financial accountability.

2.3 The Effect of BOS Financial Accountability Against Perceptions of External Stakeholders

Signaling Theory explains that the government as a party given the mandate of the people desires to show the signal to the public. The government will provide a signal to the community by providing quality financial reports, improving the internal control system, more complete disclosure. The signal is a form of openness / transparency that has implications for increasing public trust to the government.

Public complaints related to the difficulty of obtaining financial information of BOS funds further strengthen the public demand for accountability of the management of BOS funds. The financial statements are one form of accountability of schools for the activities of management of public resources which is a condition supporting the existence of accountability. Meanwhile, financial accountability allows the community to assess the accountability of schools for all activities undertaken by BOS as a form of assessment of school performance.

BOS financial accountability of the school in the form of information about the position of financial statements can be a good signal for stakeholders and will eventually be able to change the tendency of negative perceptions, especially for external stakeholders. This result is in line with the study conducted by Harjani (2012). Harjani found that the result of correlation analysis between accountability with stakeholder perceptions is strong and positive, meaning that there is influence of accountability to stakeholder perception. The better the financial accountability of BOS the better the perception of stakeholders and the worse the financial accountability, the worse the perception of stakeholders.

Based on the description above, it can be concluded that the higher the financial accountability of BOS is predicted to affect the perception of external stakeholders. Thus the third hypothesis proposed in this study are:

H3 = BOS financial accountability positively affects the perception of external stakeholders.

3. Research Method

3.1 Population and Sample Research

The population in this research is all the 6th grade students in public elementary school as the secretariat of cluster Mataram city. Sampling is done using cluster sampling technique (sampling area), which is technique used to determine the sample when the object to be studied or data source is very wide. To determine who will be the source of data, then the sampling based on the population area that has been established (Sugiyono, 2007: 83) so that the number of respondents used in this study amounted to 336 people.

3.2 Conceptual and Operational Definitions Variable

The definition of conceptual and operational variables used in this study are as follows:

1. Management of BOS (PB)

Mulyono (2010: 181) defines school financial management / management is the whole process of planned and implemented / cultivated intentionally and earnestly, continuously guidance to school operational costs so that education activities more effectively and efficiently and help the achievement of educational goals.

2. Accessibility of BOS Report (ALB)

Accessibility is the ease of the various users of financial statements to find out local financial information (Mulyana, 2006). In open democracies, this access is given by the media, such as newspapers, magazines, radio, television stations, and websites that provide direct attention or roles that encourage government accountability to society (Shende and Bennet, 2004).

3. BOS Financial Accountability (AKB)

Accountability can be understood as an obligation of the holder (agent) to provide accountability, presenting, reporting and disclosing all activities and activities it is responsible to the principal having the right and authority to hold such accountability (Mahsun, 2006).

4. Perception of External Stakeholders (PSE)

The perception of external stakeholders is a response from stakeholders to the stimulus provided by the school in the form of accountability reports to be translated or interpreted.

Operationalization of variables used in this study as in Table 3.2:

Table3.2 Operationalization of Variables

| No | Variable | Indicator | Question |
|----|---|---|--|
| 1 | BOS Management (PB) Juknis BOS Year 2016, (Fauzan, 2013) | A. Budget planning B. Budget execution C. Accounting and reporting systems D. Improved control and feedback mechanism | 1-2 3-4 5-7 8-11 |
| 2 | Accessibility of Financial Statements (ALK) (Sande, 2013) | A. Openness B. Convenience C. Accessible | 12 13 14 |
| 3 | BOS Financial Accountability (AKB) (Pradnyani, 2012) | A. Authorization B. Set according to need C. Presented comprehensively (complete and detailed) D. Accurate and clear E. Presented informatively (understandable and understandable) F. Always made periodically G. Relevant financial information H. Audited by an independent auditor | 15 16-17 18 19 20 21 22 23-24 |
| 4 | Perceptions of external stakeholders (PSE) Robbin (2003: 124) | A. reception B. evaluation | 25-27 28 |

3.3 Data collection technique

Data collection techniques used in this study is to use a questionnaire or questionnaire that is measured using a five-point Likert scale. In order to facilitate the determination of the category values in this study then made the class interval with the following formula (Nasehudin and Ghozali, 2012: 135):

The interval can provide guidelines for defining the boundaries of each class and finally each class can be used to include the average of each variable to know the results of the study. The categories used in this study, as in Table 3.3 below:

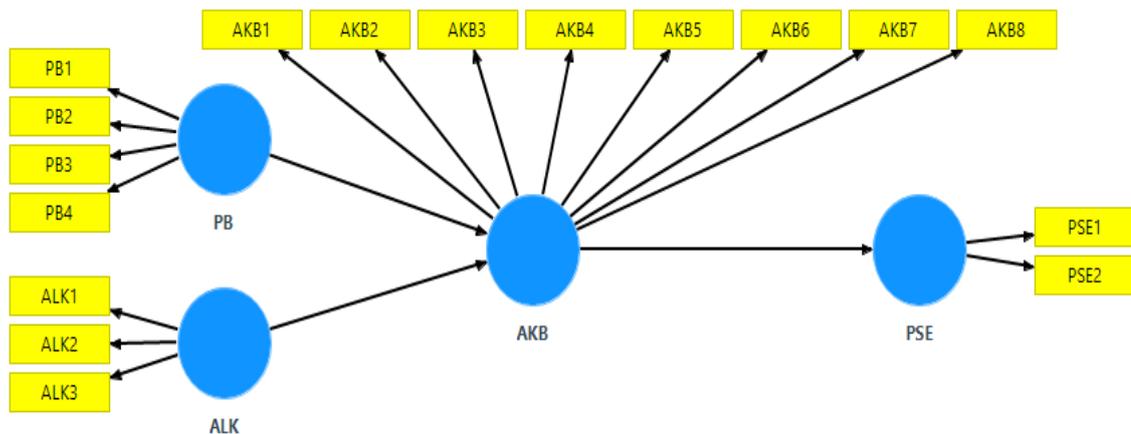
Table 3.3. Interval Category Range Table

| Variable Category | Interval Category Range | | | | |
|--|-------------------------|----------|----------|----------|-----------|
| | < 1,8 | 1,8 -2,6 | 2,6 -3,4 | 3,4 -4,2 | > 4,2 |
| BOS Management (X1) | Inacceptable | Not good | Poor | Good | Very good |
| Accessibility of BOS report (X2) | Inacceptable | Not good | Poor | Good | Very good |
| BOS Financial Accountability (Y1) | Inadequate | Low | Fair | high | Excellent |
| Perception of External Stakeholders (Y2) | inacceptable | Not good | Not good | Good | Very good |

3.4 Data Analysis Procedure

Statistical analysis used in this research is a structural model with Partial Least Square (PLS) analysis tool using SmartPLS 3.0 program. PLS is a variance-based structural equation analysis (SEM) that can simultaneously perform testing of measurement models as well as structural model testing (Abdillah and Jogiyanto, 2015: 164). According to Ghozali and Latan (2015: 47), the stages of analysis using PLS-SEM must at least go through five stages where each stage will affect the next stage, namely:

1. model conceptualization,
2. determine method of algorithm analysis,
3. determine the resampling method,
4. draw path diagram. The path diagram in this study can be described as follows:



5. Evaluation The model that can be done by assessing the outcome of the measurement model consists of: 1) evaluation of model outer and 2) evaluation of inner model (Ghozali and Latan, 2015: 54). The outer model evaluation was conducted to assess the validity and reliability of the model, while inner model evaluation was performed to predict the relationship between latent variables (Abdilah and Jogiyanto, 2015: 194).

4. Results

4.1 Descriptive statistics Respondents answer Ratings

Descriptive statistics provide descriptive or descriptive data from the mean, standard deviation, maximum, and minimum, of each variable. Mean is used to know the average data in question. Standard deviation is used to find out how big the data concerned vary from average. The maximum value is used to determine the largest amount of data in question. The minimum value used to know the smallest amount of data varies from average. The results of statistical test descriptive responses of respondents can be seen in the following table:

Table 3.4. Descriptive Statistics Results

| Descriptive Statistics | | | | | |
|-------------------------------|-----|---------|---------|------|----------------|
| | N | Minimum | Maximum | Mean | Std. Deviation |
| PB | 268 | 1.3 | 4.8 | 3.68 | 0.65 |
| ALK | 268 | 1.0 | 5.0 | 3.46 | 0.89 |
| AKB | 268 | 1.4 | 4.8 | 3.63 | 0.64 |
| PSE | 268 | 1.3 | 5.0 | 3.78 | 0.64 |
| Valid N (listwise) | 268 | | | | |

The table above shows that the mean value of BOS management variables (PB), accessibility of financial statements (ALK), BOS financial accountability (AKB) and external stakeholders perceptions (PSE) is greater than 3.4. Based on the assessment in the interval category range, the respondents' assessment of all variables is interpreted well. This indicates that the average respondents perceive the management of BOS is good, access to financial statements is good and adequate, BOS financial accountability is high and the perception of external stakeholders is also good.

4.2 Partial Least Square (PLS) Analysis

This research uses analytical procedure approach with Partial Least Square (PLS) approach. Testing is done using the help of the SmartPLS 3.0 program. The First Order Factor approach is an analysis used in this study.

The Evaluation of Measurement or Outer Model

Evaluation of measurement model (outer model) is done by determining method of algorithm analysis. This research uses the scheme of PLS path or structural weighting algorithm. The evaluation of the outer model was conducted to assess the model by considering three criteria of measurement including convergent validity, discriminant validity and composite reliability.

Convergent Validity

Convergent validity of measurement model with reflective indicator can be seen from correlation between score of item / indicator with construct score (Ghozali and Latan, 2015: 37). The indicator is

valid if the loading factor value is above 0.70. Based on the analysis of PLS Algorithm obtained loading values are seen from the following table:

Table 3.5. Loading indicator variable value research

| No. | Variable/Indicator | Loading Value | Information |
|-----|--|---------------|-------------------------------------|
| 1 | BOS Management : | | |
| | PB1 | 0.804 | Meet <i>convergent validity</i> |
| | PB2 | 0.851 | Meet <i>convergent validity</i> |
| | PB3 | 0.879 | Meet <i>convergent validity</i> |
| | PB4 | 0.836 | Meet <i>convergent validity</i> |
| 2 | Accessibility of Financial Statements: | | |
| | ALK1 | 0.847 | Meet <i>convergent validity</i> |
| | ALK2 | 0.828 | Meet <i>convergent validity</i> |
| | ALK3 | 0.808 | Meet <i>convergent validity</i> |
| 3 | BOS Financial Accountability : | | |
| | AKB1 | 0.642 | Not meet <i>convergent validity</i> |
| | AKB2 | 0.771 | Meet <i>convergent validity</i> |
| | AKB3 | 0.771 | Meet <i>convergent validity</i> |
| | AKB4 | 0.783 | Meet <i>convergent validity</i> |
| | AKB5 | 0.799 | Meet <i>convergent validity</i> |
| | AKB6 | 0.784 | Meet <i>convergent validity</i> |
| | AKB7 | 0.747 | Meet <i>convergent validity</i> |
| | AKB8 | 0.739 | Meet <i>convergent validity</i> |
| 4 | External Stakeholder Perception : | | |
| | PSE1 | 0.927 | Meet <i>convergent validity</i> |
| | PSE2 | 0.879 | Meet <i>convergent validity</i> |

Based on Table 3.5 above shows that the AKB1 indicator does not meet the loading value because <0.7 so the AKB1 indicator must be removed from the research model. Furthermore, the analysis of PLS Algorithm returned to the Phase II test without inserting the AKB1 indicator and the results of its analysis are presented in the following figure:

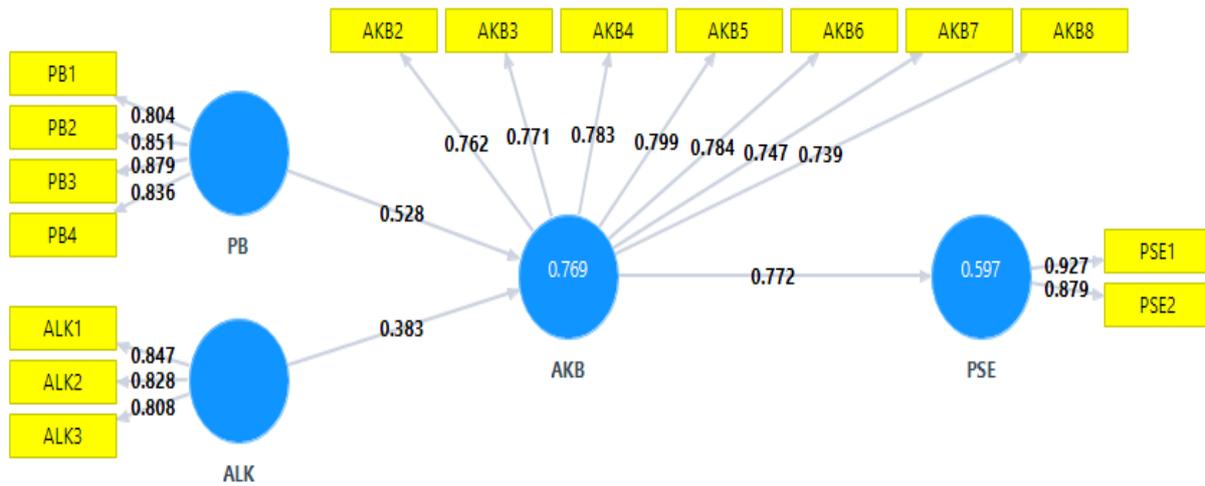


Figure 4.3 Results of Outer Model Phase II Evaluation

Based on the results of the analysis of PLS Algorithm stage II in Figure 4.3 above, it shows that the loading factor value of all indicators of each variable has a factor loading value above 0.7. This means that all indicators in each variable in this study already meet the convergent validity.

Discriminant Validity

How to test discriminant validity with reflective indicator that is by seeing the value of cross loading for each variable should be > 0.70 . The results of cross loading can be seen in Table 4.6 below:

Tabel 3.6. *Cross Loading*

| | AKB | ALK | PB | PSE |
|------|-------|-------|-------|-------|
| AKB2 | 0.762 | | | |
| AKB3 | 0.771 | | | |
| AKB4 | 0.783 | | | |
| AKB5 | 0.799 | | | |
| AKB6 | 0.784 | | | |
| AKB7 | 0.747 | | | |
| AKB8 | 0.739 | | | |
| ALK1 | | 0.847 | | |
| ALK2 | | 0.828 | | |
| ALK3 | | 0.808 | | |
| PB1 | | | 0.804 | |
| PB2 | | | 0.851 | |
| PB3 | | | 0.879 | |
| PB4 | | | 0.836 | |
| PSE1 | | | | 0.927 |
| PSE2 | | | | 0.879 |

From table 3.6 shows that the value of cross loading for each variable that is PB, ALK, AKB and PSE has the value of cross loading > 0.70. This means that all variables / latent constructs are valid.

Composite Reliability

Composite reliability is used to measure the reliability of research models to prove the accuracy of indicators in measuring variables / constructs. Variables / constructs can be stated reliably if the value of composite reliability is above 0.70.

Tabel 3.7 Composite Reliability

| | Composite Reliability |
|-----|-----------------------|
| AKB | 0.910 |
| ALK | 0.867 |
| PB | 0.907 |
| PSE | 0.899 |

Based on Table 3.7 it can be seen that the composite reliability values of all constructs are declared good because above 0.70. Thus all the variables in this study has been reliable or composite reliability.

Evaluation of Structural Model or Inner Model

R Square Testing

R Square values are used to look at the ability of exogenous variables to explain endogenous variables.

R Square value obtained from the model in this study can be seen in Table 4.9 below:

Table 3.8 R Square Value

| Construct | R-Square (R ²) |
|-----------|----------------------------|
| AKB | 0,769 |
| PSE | 0,597 |

Table 3.8 shows that the value of R² for the AKB construct of 0.769 is classified as a strong model effect. While the PSE construct gets R² value of 0,597 is moderate model influence.

Testing Hypothesis

Tabel 3.9. *Path Coefficients* (Mean, STDEV, T-Value)

| | Original Sample (O) | T Statistics (O/STERR) | P Values | Information | Decision |
|----------------------|----------------------------|---------------------------------|-----------------|--------------------|---------------------|
| AKB -> PSE | 0.772 | 25.055 | 0.000 | Significance | Hypothesis accepted |
| ALK -> AKB | 0.383 | 6.031 | 0.000 | Significance | Hypothesis accepted |
| PB -> AKB | 0.528 | 8.661 | 0.000 | Significance | Hypothesis accepted |

Hypothesis will be accepted if the value of t statistics > t table (1.68). Another way that can be used to find out the hypothesis support is by looking at the p-value significance value compared to the error rate specified in this study for one-sided test with alpha 5% (0.05). If p values < 0.05 mean the hypothesis is supported. The results of estimate for path coefficients analysis (path coefficient values) are seen from Table 3.9.

Table 3.9 shows that PB testing with IMR has a statistical t value of 8.661 > 1.68 so it can be concluded that the hypothesis is accepted. P values for BOS management relationship with BOS financial accountability of 0.000 is smaller than alpha 0.05 (5%). This means that the relationship between BOS management and BOS financial accountability is significant, so the hypothesis is accepted.

The t value of ALK statistics on AKB is 6.031 > 1.68 so it can be concluded that the hypothesis is accepted. P values for BOS financial accessibility relationship with BOS financial accountability of 0.000 is smaller than alpha 0.05 (5%). This means that the relationship between the accessibility of financial statements with BOS financial accountability is significant, so the second hypothesis is accepted. Then the value of t statistic of AKB to PSE is 25.055 > 1.68 so it is concluded that the third hypothesis is accepted. Then p value of financial accountability account of BOS is 0.000 smaller than 5% alpha value, hence financial accountability relation BOS with perception of external stakeholders significant, so hypothesis accepted.

The Effect of BOS Management on BOS Financial Accountability

The report is an objective and regular communication of factual information that serves management purposes (Akdon, 2009: 204). The preparation of financial statements is a form of

transparency requirement which is a supporting condition of accountability in the form of openness of school for public resource management activities (Chairunnisa and Darwanis, 2013). Good management in accordance with the predetermined mechanism will be able to provide output in the form of accountable financial statements thereby minimizing opportunities for irregularities in school financial management.

Hypothesis test results that have been discussed previously show the first hypothesis (H1) states the management of BOS (PB) has a significant positive effect on BOS financial accountability (IMR) is proven and acceptable. The results of this study are in line with the study conducted by Young (2005) and Nurhayati (2014) which suggests that planning, implementation, reporting / accountability and evaluation have a significant effect on accountability. The same is also expressed by Haspiarti (2012) that budget planning and reporting have a positive and significant impact on accountability, then implementation and evaluation also have a positive effect on accountability. The results of this study are consistent with the study conducted by Giyanto (2013) which suggests the management of BOS funds is done clearly, realistically, transparently and accruable. This can be seen from the preparation and planning of the BOS funds are well managed, the implementation of transparent funds management, good monitoring, periodic evaluation and good community participation.

The results of this study also provide evidence that the management of BOS by SDN in Mataram city through budget planning involving stakeholders, good budget implementation and socialized, timely and informative recording and presentation of reports, supervision / control of external stakeholders as well as feedback mechanisms in the evaluation process Has been running properly. This means that the school management of BOS is done well so that it can account for the allocation of BOS funds provided by the government. This will ultimately affect the level of financial accountability assessed through the resulting financial statements resulting in an impact on the perceived stakeholder perceptions.

The Effect of Financial Statement Accessibility to BOS Financial Accountability

The inability of the financial statements to carry out accountability is not only due to an annual report that does not contain all the relevant information required by users but also because it can not be

directly available and accessible to potential users (Jones et al., 1985). So the delivery of financial statements to both internal and external stakeholders and the provision of media as access for the school to publish its financial statements can affect financial accountability.

Based on the results of hypothesis testing that has been done, the second hypothesis (H2) in this study accepted, which states the better accessibility of financial statements will be higher BOS financial accountability. The results of this study are consistent with the results of research conducted by Sande (2013) and Riyansa et al (2015) which states that there is a positive and significant relationship between the accessibility of financial statements with the accountability of local financial management. Providing adequate access to accountability reporting will make it easier for stakeholders to obtain the required information that will ultimately influence stakeholder assessments of school financial accountability.

The Effect of BOS Financial Accountability Against Perceptions of External Stakeholders

Robbins (2003: 97) describes that perception is an impression obtained by the individual through the five senses and then analyzed (organized), interpreted and then evaluated, so that the individual gets a meaning. Stakeholder perceptions in this study are viewed from the aspect of cognition based on the assumption that stakeholders are parties who need components of knowledge, views, expectations and past experience through the financial statements presented. The financial statement presented is a form of accountability of the stages of the BOS management process that has been undertaken. Two indicators used in this study to assess perceptions of external stakeholders on BOS financial accountability are acceptance and evaluation. If the accountability report of the school as a stimulus from outside the senses captured then stakeholders will conduct an evaluation of the accountability report so that there arises a perception of stakeholders.

Acceptance of the third hypothesis (H3) which states that the financial accountability of BOS has a significant positive effect on the perception of external stakeholders indicates that high BOS financial accountability will cause the perception of external stakeholders to be better. If acceptance and evaluation of BOS financial accountability is good, then the perceptions of external stakeholders will

be positive. Based on hypothesis testing that has been done in this research, BOS financial accountability variable shows a significant positive influence on the perception of external stakeholders.

The results of this study are consistent with the results of research Harjani (2012) which states that there is a direct influence of accountability to stakeholders' perceptions. From the results of coefficient analysis shows that the higher the accountability will be accompanied by increased stakeholders' perceptions and the lower the accountability, the lower the perception of stakeholders.

The results of this study prove that the increasing financial accountability of BOS managed by the school can trigger good perception of the guardian of the students as external stakeholders so that it can be concluded that the guardian receives accountability reports presented by the school and believe that the school continues to make efforts to submit reports Accountability is accountable as one way to reduce potential deviation in the use of BOS funds.

5. Conclusion, Implication and Limitation

Conclusion

Based on the above conclusions, the school should pay more attention to the participation level of the guardian as an external stakeholders who directly impact the BOS program. It aims to maximize the allocation of BOS funds in order to really accommodate the needs of students so that it can help ease the burden of parents of students. In addition, the school can also pay attention to discussion forums as a means of socialization about the BOS program. This will certainly shorten the distance between the school and external stakeholders and minimize the possibility of negative perception of the school because of the lack of information obtained by external stakeholders.

Implications

Theoretically, this research can provide implications for the development of research in the public sector specifically related to the management of BOS especially related to the level of financial accountability and the perception of external stakeholders. From the perspective of agency theory, the research results confirmed that SDN in Mataram City has done BOS management well according to the existing mechanism and has made efforts to facilitate stakeholders to obtain BOS financial statements prepared through the provision of media / access affordable by stakeholders. Theoretically, this research can provide implications for the development of research in the public sector specifically related to the

management of BOS especially related to the level of financial accountability and the perception of external stakeholders. From the perspective of agency theory, the research results confirmed that SDN in Mataram City has done BOS management well according to the existing mechanism and has made efforts to facilitate stakeholders to obtain BOS financial statements prepared through the provision of media / access affordable by stakeholders.

Practically, these findings are expected to contribute to the school as a BOS manager to identify problems in managing BOS funds so that they can be beneficial according to the priority scale of each school. In addition, the importance of the media to publish accountable financial reports for guardians is able to make it easier for schools to determine the priority scale of BOS funds allocation through inputs provided by the parents.

By policy the results of this study are expected for offices / agencies directly related to the BOS funds to determine the steps and policies of the management of BOS funds related provisions for the maximum limit of allocation of funds in each component details of goods and services purchases not regulated in the BOS 2016 Juknis. This is expected to be a benchmark of the fairness of school expenditure allocations and assist external stakeholders in conducting supervisory functions.

Limitations

This study of course has limitations. Some limitations in this study are expected to provide direction for future research. The limitations in this study are:

1. The scope of this study is only done at the primary school level, so generalization of the findings and recommendations of this research is less can be done for the junior high school level while the BOS program is a program that must be implemented for 9 years from elementary and junior high school.
2. The study only measures the determinants of increasing the financial accountability of BOS with 2 indicators, while the measurement of financial accountability is a multidimensional measurement. To get better results should add indicators that are capable of leading to financial accountability and refer to relevant references.

3. In the next study can measure the indicators in this study using the test using SmartPLS 3.0 program assistance with Second Order Factor approach, so as to explain the indicators that exist with more deeply.

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