



The Impact of Receiving Government Funds on Indications of Financial Data Falsification

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ABSTRACT

Falsifying financial data is a terrifying finance scourge that "front burners" to discuss. Many people still think that financial data fraud only occurs in profit-oriented organizations. However, it can also happen to non-profit organizations such as universities. Based on ICW data for 2006-2016, there were 37 corruption cases with 14 procurement cases. Other research also explains the procurement of goods and services that are not based on Purchase Order specifications and costs given to the purchasing department. The study focused on whether there were indications of financial fraud and the effect of receiving government funds on indications of university financial fraud. The research method used a questionnaire and analysis of the financial statements of selected universities. Data analysis used the benefit index ratio and regression analysis. The results showed 21.93% of the total answers from 43 respondents stated that they found indications of falsification of financial data in tertiary institutions and from 8 colleges 1 was declared a manipulator, 3 were declared a gray organization. Meanwhile, he explained that the receipt of government funds did not affect indications of falsifying higher education financial data.

1. INTRODUCTION

Falsifying financial data is a terrifying finance scourge that's a "front burner" to discuss. Illegal acts with cheating, hiding something, or violating the trust of interested parties are hard to predict. The penetrated company's rules make the handling process more complicated and lengthy because the perpetrators always have new methods to cover their tracks (Vousinas 2019). It causes based on how an interest's conflict and opportunistic behavior bring moral hazard being possible (Kourtis et al. 2019).

Many people still assumed that falsification of financial data only occurs in profit-oriented organizations. However, it is possible that this also happens to non-profit

organizations such as universities. Corruption practices that often occur based on ICW data (Indonesia Corruption Watch) for 2006-2016 recorded 37 cases with 14 cases using the procurement of goods and services. The others, related to corruption in research funds and scholarships (Aisyiah and Ahzar 2017). Transparency to the public may still call a "taboo" so persistent criminal practices are less detectable. the use of educational funds, both internal and external, is often or very vulnerable to misted, but hidden (Hapsari and Seta 2019). Not only that, indications of declining public funding for universities and personnel salaries, the pressure to have an external grant, commercializing and publishing research journals in national and international media, and

weak regulations increased broader opportunities for this action (Shore 2018).

In several studies, it mentioned that misappropriation of grant funds occurred most frequently. Grants are money/goods/services regulated in Permendagri No. 13 tahun 2018 to support an activity. The essence of its use is to support development. It's often used for large-scale corruption by stages and as a political battle covered by refining reporting. The case that caused shock was the bribery case of a grant from the Ministry of Youth and Sports in 2018. The grant budget had become a controversy, with a pile of problems in the planning and proposals drafting, fictitious accountability, improper distribution, and bribery. Moral and leadership practices that tend to be monopolistic and a strong feudal culture/tradition also contribute significantly to corruption (Haliim 2020).

Other research found at the university explained the implementation of misappropriation of university funds, not only government funds but also in the procurement of goods and services that did not comply with the SPPB (Goods Purchase Order) specifications and gave fees to the purchasing department (Hapsari and Seta 2019). The research mentioned by Cahyaningtyas (2016) also discovered cheating in college in the form of falsifying transaction evidence, autographs, and mark-up-mark down on student activities accounting reports.

This research is focused on whether there are indications of falsifying the financial data of college, and whether there is an influence in receiving government funds on indications of college's financial data. Its scope will be discussed in two approaches, namely the index ratio approach and the student approach. Thus, after testing, it is possible to know if there is any indication of falsifying the college's financial data and whether government funds influence any indication of falsifying the college financial data.

2. THEORETICAL FRAMEWORK AND HYPOTHESES

Universities's Funding

Based on *Undang-Undang* 12 (2012) chapter V on funding and financing, article 83 explains that funding for college can come from the APBN and APBD. Article 84 paragraph (2) states that university funds can come from the

community in the form of grants, waqf, zakat, love offerings, collections, puna funds, individual and/or corporate donations, endowments, and other forms under statutory regulations. Besides, Article 85 paragraph (1) states that the source of universities funds can be through cooperation in implementing the Tridharma, and paragraph (2) states that the source of universities funding can come from students, parents of students, or other parties who finance (Indonesia 2012).

In-state universities with legal status based on PP No. 26 tahun 2015, university funding comes from two primary sources, APBN and other than APBN. Fund in addition to APBN can come from the community (grants, waqf, zakat, donations, etc. under the provisions of the law), tuition fees (UKT), endowments, loans, etc. This funding context is useful in financing (e.g. research and community service), fees for non-PNS lecturers (e.g. salaries and allowance), costs for non-PNS education personnel (e.g. salaries and allowance), investment costs), and development cost (Indonesia 2015).

Fraud Theory

Fraud is defined as a form of fraud, cheat, or deviation which is done intentionally to give the perpetrators an advantage, whoever it is. Most fraud perpetrators come from internal companies, as featured in the Report to the Nation 2018 by ACFE (Association of Certified Fraud Examiners, as many as 89% of the total cases. Non-optimal fraud prevention and a companies' culture that is not transparent becomes triggered. 2020). ACFE also stated in the Report to the Nations on Occupational Fraud and Abuse 2016, the potential loss due to fraud reaches 5% of revenue each year (Vousinas 2019).

Motivations for fraud explained through one of the three fraud models, the fraud triangle theory (developed by Cressey (1953)), the diamond fraud theory (Wolfe and Hermanson's development of the fraud triangle in 2004), or the pentagon fraud theory (developed by Marks in 2012). They also explain the three main elements of fraudulence's motive, that is pressure, opportunity, and rationalization, which were developed by adding the elements of ability and arrogance in the pentagon fraud theory. The pressure element describes the fraud motive due to existing conditions, target achievement criteria, or another such as financial problems.

The opportunity element explains the fraud motive due to the lack of control in the organization. There are two supporting elements, general information about breaches of trust by employees and technical skills to commit fraud. Rationalization explains the motive for fraud due to the perpetrator's perceptions who thought that what they do is reasonable and justified. Usually, rationalization is involved in one's position. The ability element explains the motive for fraud due to the perpetrator's intention to do so. Finally, arrogances explained the motivation of fraudulence due to high ego, too much obsession with social status and lifestyle, and power so they can ignore internal control (Christian et al. 2019; Ramadhan 2020; Vousinas 2019).

Beneish Index Ratio

The Beneish index ratio, also known as the beneish m score is a mathematical calculation to predict fraud in financial reports, especially those related to earnings manipulation. It was introduced by Professor Messod Beneish in his 1999 article entitled "The Detection of Earnings Manipulation". 5 models can be used to detect financial statement fraud (Christy and Stephanus 2018; Iswanaji 2018; Mahama 2015):

a. DSRI (Day's Sales Receivables Index) used to measure days sales in accounts receivable ratio in the current period compared to the previous period. It states that if the index number is > 1 in a year, so the percentage of accounts receivable that year became higher, indicate an "increase" in revenues. The DSRI index could be defined as follows:

$$\text{DSRI} = (\text{accounts receivable (t): Sales (t)}) / (\text{accounts receivable (t-1): Sales (t-1)})$$

b. GMI (Gross Margin Index) used to measure the gross margin ratio between the previous year and the current period. It states that if the index number is > 1 , then the company is indicated to have bad gross margins or negative's prospects, so it's vulnerable to committing fraud, especially manipulating revenue. The GMI index could be defined as follows:

$$\text{GMI} = ((\text{Sales (t-1)} - \text{COGS (t-1)}) : \text{Sales (t)}) / ((\text{Sales (t)} - \text{COGS (t)}) : \text{Sales (t)}) \text{ or } (\text{Gross Profit (t-1)} : \text{Sales (t-1)}) / (\text{Gross Profit (t)} : \text{Sales (t)})$$

c. AQI (Asset Quality Index) used to measure current assets to total assets ratio in the current period compared to the previous year. It states that if index > 1 , so the company may increase

the deferred cost or increased the intangible assets and manipulating revenues. The AQI index could be defined as follows:

$$\text{AQI} = (1 - ((\text{Current assets (t)} + \text{Fixed assets (t)}) : \text{Sales (t)})) / (1 - ((\text{Current assets (t-1)} + \text{Fixed assets (t-1)}) : \text{Sales (t-1)}))$$

d. SGI (Sales Growth Index) used to measure sales ratio for the current period to the previous period. This index states that if the index number > 1 , the company will experience sales growth. From this sales growth, the company may be able to manipulate revenue, especially profit manipulation. The SGI index could be defined as follows:

$$\text{SGI} = \text{Sales (t)} / \text{Sales (t-1)}$$

e. TATA (Total Accruals to Total Assets) used to measure total accruals (changes in working capital accounts other than cash and tax receivables less depreciation) to total assets ratio. It states, if total accruals are higher than cash or the index number shows a positive value over the normal TATA limit, there are indications the company has been manipulating revenues. The TATA index could be defined as follows:

$$\text{TATA} = (\text{Operating Income} - \text{Cash Flow from Operating Activities}) / \text{Total Assets}$$

Previous Research

Research conducted by Hapsari and Seta (2019) entitled "Identification of Fraud and Whistleblowing University" found the potential for fraud in universities using the fraud triangle concept. The research method used a case study concept located at X University in Central Java. Sources of this research are the finance and accounting department at the college and unit level, the asset section at the college level, university leaders, and the head of the university's internal audit and quality assurance department. This information gathered through interviews and observations has several results. First, fraud in the procurement of goods and services at X University was found to have been carried out without a reasonable appeal to SPPB. Second, the use of assets from grant funds which is misused as personal assets. Third, there is a fee for purchasing compulsory student textbooks, both for individuals and faculties. Fourth, an inaccurate realization of the operational unit budget, either miscalculated or deliberately blamed. The solution is to ask for new evidence or provide a stamp, phone number, or signature which cannot be responsible.

Research conducted by Haliim (2020) entitled "Problems in the Policy of Grants and Social Assistance Sources of the Regional Budget: Corruption Relation to Power, Leadership and Elite Behavior" explains three concepts of fraudulent tendencies. The research method used a conceptual approach with materials from the literature study. The results explained three things that influence fraud in the grant fund. First, the relationship between power and corruption, because of the lack of public supervision and the high cost of elections. Second, moral and political leadership, due to weak planning and drafting proposals, fictitious accountability, bribery, inaccuracy of distribution targets, and monopolistic nature. Third, the problem of elite behavior, bureaucracy, and cultural corruption in the regions tend to have an aristocratic mentality and adopt a feudalistic system.

Another study conducted by Cahyaningtyas (2016) found fraud in universities in the form of transaction fraud, signature forgery, and mark-up-mark-down of accountability reports for student activity funds. This research was conducted at Y university (deliberately disguised) with the phenomenological method. Primary data use of interview transcripts and flowchart applications for activities proposals and reporting for student activities. The results showed that this fraudulent behavior was commonplace and there was no penalty for exposing such action because there was no written regulation from the dean. Apart from that reason, they also made their seniors an excuse for having done the same thing.

On this occasion, the author will examine 2 hypotheses:

- a. there are indications of falsification of financial data at the university;
- b. there is an effect of the receipt of government funds on indications of falsifying university financial data.

3. RESEARCH METHOD

Population and Sample

The population of this research is all universities in Indonesia and all students in Indonesia. Samples will be taken randomly for a sample of universities with a total of approximately 10 universities and students with a total of approximately 45 people.

Types and Sources of Data

The data used in this study is divided into two parts. First, primary data in the form of a questionnaire addressed to students. The use of this primary data as a survey to examine whether students have ever found any indication of financial data falsification within the university purview. This data is also used to examine whether the reasons stated in the questionnaire's statement affect financial data fraudulence within the university purview. Second, secondary data of university financial statements as a sample from 2018-2019, as an additional source and to detect indications of financial data fraud.

Operational Definition and Measurement Scale

Research-based on the respondents' assessment used two variables, the indication of fraud as the dependent variable and the reasons for the act of fraud as the independent variable. Measurement of student perspectives uses two scales, namely the interval scale and the nominal scale. An interval scale within the range of 1 to 5 is used for the possible reasons for falsifying university financial data. Respondents will be asked to fill out a questionnaire totaling eight statements with a measurement scale of 1 (strongly disagree), 2 (disagree), 3 (neutral), 4 (agree), and 5 (strongly agree). A statement filed regarding the reasons that might be the cause of the falsification of financial data. Whereas, a nominal scale with an option "yes and no" is used to answer questions about whether students have ever encountered falsifying financial data at universities.

The beneish index ratio analysis used to see whether there was any indication of falsification of financial data in financial reports at universities by calculating the DSRI, GMI, AQI, SGI, and TATA indexes adjusted for use in profit-oriented companies. The measurement scale based on the beneish index ratio shown in the following table (Christy and Stephanus 2018).

Table 1: The scale of the beneish index ratio measurement

DSRI	GMI	AQI	SGI	TATA	Keterangan
$\leq 1,031$	$\leq 1,041$	$\leq 1,039$	$\leq 1,134$	$\leq 0,018$	Non Manipulator (N)
$\leq 1,031 < n < 1,465$	$\leq 1,041 < n < 1,193$	$\leq 1,039 < n < 1,254$	$\leq 1,134 < n < 1,607$	$\leq 0,018 < n < 0,031$	Grey Organization (G)
$\geq 1,465$	$\geq 1,193$	$\geq 1,254$	$\geq 1,607$	$\geq 0,031$	Manipulator (M)

Methods of Data Analysis and Hypothesis Testing

Data analysis used a beneish index ratio analysis and regression analysis. The determination of universities that are indicated as manipulators or not, be viewed on three options according to the following M-Score beneish:

- If a university has ≥ 3 beneish indexes which indicate manipulator, the university is said to be a manipulator;
- If a university has ≥ 3 beneish indexes which indicate non-manipulator, then the university is said to be non-manipulator;
- If a university has ≥ 3 beneish indexes that do not show both (gray company) and 2 indexes that do not meet the classification of manipulators or non-manipulators, then the university is said to be a gray organization.

Regression analysis is used to estimate the influence of the independent variable on the dependent variable. The dependent variable is an indication of falsifying university financial data. The independent variable is the possible reason for university financial data fraudulence. Hypothetical testing was done using a t-test after a classical assumption test as a multiple regression analysis bases.

The t-test was done by determining the significance level $\alpha = 5\%$, with the formulation of the hypothesis:

The hypothesis of the effect of receiving government funds on falsifying university financial data (based on financial reports):

H_0 (1) = There is no effect of receiving government funds on falsifying university financial data;

H_a (1) = There is an effect of receiving government funds on falsifying university financial data;

The hypothesis of the effect of the reasons for financial data fraud on falsifying

university financial data (based on a questionnaire):

H_0 (2) = There is no effect of the reasons for fraudulent financial data on falsifying university financial data;

H_a (2) = There is an effect of reasons for fraudulent financial data on university financial data falsification.

4. RESULT AND DISCUSSION

There are as many as randomly 8 universities and 43 selected students data for this research.

Table 2. Total Respondents' Answers About Indications of Financial Data Fraud in Universities

Jumlah Responden	Jawaban Responden							Total
	1	2	3	4	5	6	7	
43	7	7	15	11	7	11	8	66
	16,28%	16,28%	34,88%	25,58%	16,28%	25,58%	18,60%	21,93%

The table above shows that out of 43 respondents, 66 answers spread across 7 questions, or 21.93% of the total answers of 43 respondents stated that they had found indications of falsifying financial data at universities. In the first question, as many as 7 people or 16.28% of the 43 respondents admitted that they found transaction records that did not match the actual date. In the second question, as many as 7 people or 16.28% of the 43 respondents admitted to finding parties who falsified financial documents. In the third question, as many as 15 people or 34.88% of the 43 respondents admitted that they found manipulation of transaction evidence such as forgery of notes, stamps, and others. In the fourth question, as many as 11 people or 25.58% of the 43 respondents admitted that they found some transaction deletion. In the fifth question, as many as 7 people or 16.28% of 43 respondents admitted that they found fraudulent financial data rigged to cover embezzlement of funds for personal needs. In the sixth question, as many as 11 people or 25.58% of the 43 respondents admitted that they found parties who increased the budget without any associated transactions or related documents. In the last question, as many as 8 people or 18.6% of the 43 respondents admitted that they found some engineered financial data to get any funding.

Table 3. Total Answers of Respondents About Possible Reasons for Financial Data Fraud in Universities

Skor	Pertanyaan							
	1	2	3	4	5	6	7	8
1	41,86%	2,33%	4,65%	4,65%	9,30%	13,95%	9,30%	25,58%
2	23,26%	6,98%	4,65%	16,28%	34,88%	48,84%	39,53%	44,19%
3	25,58%	25,58%	4,65%	55,81%	37,21%	25,58%	16,28%	20,93%
4	6,98%	55,81%	39,53%	16,28%	13,95%	11,63%	32,56%	6,98%
5	2,33%	9,30%	46,51%	6,98%	4,65%	0,00%	2,33%	2,33%

The questionnaire regarding the possible reasons for falsifying financial data at universities is represented in 8 statements. The following are the respondents' answers to the eight statements.

a. The first statement, regarding the reasons for committing financial data fraud because it is a common thing. 41.86% of respondents answered strongly disagree; 23.26% of respondents answered disagree; 25.58% of respondents answered neutrally; 6.98% of respondents answered agree; 2.33% of respondents answered disagree.

b. The second statement, regarding the reasons for committing fraud of financial data to obtain certain funds or target bonuses. 2.33% of respondents answered strongly disagree; 6.98% of respondents answered disagree; 25.58% of respondents answered neutrally; 55.81% of respondents answered agree; 9.30% of respondents answered disagree.

c. The third statement, regarding the reasons for committing financial data fraud due to weak internal supervision and control. 4.65% of respondents answered strongly disagree; 4.65% of respondents answered disagree; 4.65% of respondents answered neutrally; 39.53% of respondents answered agree; 46.51% of respondents answered disagree.

d. The fourth statement is about respondents who are aware of the fraudulent act but are afraid to report it. 4.65% of respondents answered strongly disagree; 16.28% of respondents answered disagree; 55.81% of respondents answered neutrally; 16.28% of respondents answered agree; 6.98% of respondents answered disagree.

e. The fifth statement is about respondents who are aware of the fraudulent act but are lazy to report it because it is not their scope. 9.30% of respondents answered strongly disagree; 34.88% of respondents answered disagree; 37.21% of respondents answered neutrally; 13.95% of

respondents answered agree; 4.65% of respondents answered strongly agree.

f. The sixth statement, regarding the reasons for committing financial data fraud due to certain factors such as salary. 13.95% of respondents answered strongly disagree; 48.84% of respondents answered disagree; 25.58% of respondents answered neutrally; 11.63% and respondents answered agree.

g. The seventh statement, regarding falsification of evidence such as notes and receipts is a common thing and is considered to be understood. 9.30% of respondents answered strongly disagree; 39.53% of respondents answered disagree; 16.28% of respondents answered neutrally; 32.56% of respondents answered agree; 2.33% of respondents answered disagree.

h. The eighth statement, about it, does not matter if the transaction evidence is lost or incomplete. 25.58% of respondents answered strongly disagree; 44.19% of respondents answered disagree; 20.93% of respondents answered neutrally; 6.98% of respondents answered agree; 2.33% of respondents answered disagree.

Table 4. DSRI Calculation Results

Universitas	DSRI		Kategori		Mean	IP >1
	2019	2018	2019	2018		
UNIV A	0,97464	1,06569	N	G	1,02017	√
UNIV B	1,14322	0,8038	G	N	0,97351	×
UNIV C	1,06975	1,05098	G	G	1,06036	√
UNIV D	1,02606	0,97116	N	N	0,99861	×
UNIV E	1,00045	1,13254	N	G	1,06649	√
UNIV F	1,16212	0,91846	G	N	1,04029	√
UNIV G	1,00377	1,17184	N	G	1,08781	√
UNIV H	1,12675	1,03444	G	G	1,0806	√

The DSRI calculation table above is based on the DSRI index calculation for profit-oriented companies and assumed at the university with some adjustments. Based on the data above, in 2019, universities A, D, E, and G are not classified as manipulators, while universities B, C, F, and H are classified as gray companies. In 2018, universities B, D, and F are not classified as manipulators, while universities A, C, E, G, and H are classified as gray organizations. However, adjustments to the DSRI parameter index show that only B and D universities are not classified as manipulators, while the rest may be manipulators and non-manipulators.

Table 5. GMI Calculation Results

Universitas	GMI		Kategori		Mean	IP>1
	2019	2018	2019	2018		
UNIV A	1,00419	0,98474	N	N	0,99447	×
UNIV B	0,7051	1,10797	N	G	0,90654	×
UNIV C	1,00351	0,91838	N	N	0,96095	×
UNIV D	0,82143	0,90488	N	N	0,86315	×
UNIV E	0,55687	1,50873	N	M	1,0328	√
UNIV F	0,94648	0,98569	N	N	0,96609	×
UNIV G	0,90268	0,92138	N	N	0,91203	×
UNIV H	0,92057	0,9198	N	N	0,92019	×

The GMI calculation table above is based on the GMI index calculation for profit-oriented companies and assumed at the university with some adjustments. Based on the data above, in 2019, all universities tested were not classified as manipulators. In 2018, university B was classified as a gray organization, university E was classified as a manipulator, while the rest were classified as non-manipulators. However, adjustments to the GMI parameter index indicate that only university E is likely to be a manipulator.

Table 6. AQI Calculation Results

Universitas	AQI		Kategori		Mean	IP > 1
	2019	2018	2019	2018		
UNIV A	1,06637	0,10185	G	N	0,58411	×
UNIV B	0,88932	1,13854	N	G	1,01393	√
UNIV C	3,45648	1,08485	M	G	2,27066	√
UNIV D	1,12567	0,98058	G	N	1,05312	√
UNIV E	0,95169	1,55865	N	M	1,25517	√
UNIV F	1,08617	0,02853	G	N	0,55735	×
UNIV G	0,93412	0,90259	N	N	0,91836	×
UNIV H	0,91953	1,05301	N	G	0,98627	×

The AQI calculation table above is based on the AQI index calculation for profit-oriented companies and assumed at the university with some adjustments. Based on the data above, in 2019, universities A, D, and F were classified as gray organizations, C university was classified as a manipulator, and the rest were not classified as manipulators. In 2018, universities B, C, and H were classified as gray organizations, E university was classified as a manipulator, while the rest were classified as non-manipulators. However, adjustment to the GMI parameter index indicates that universities B, C, D, and E may become manipulators.

Table 7. SGI Calculation Results

Universitas	SGI		Kategori		Mean	IP > 1
	2019	2019	2019	2018		
UNIV A	29,4561	116,816	M	M	73,1359	√
UNIV B	54,713	59,1881	M	M	56,9505	√
UNIV C	42,3641	39,7914	M	M	41,0778	√
UNIV D	2149,09	90,9499	M	M	1120,02	√
UNIV E	75,6578	53,3159	M	M	64,4869	√
UNIV F	111,542	32,6421	M	M	72,092	√
UNIV G	33,9743	25,3287	M	M	29,6515	√
UNIV H	58,8021	31,0169	M	M	44,9095	√

The SGI calculation table above is based on the SGI index calculation for profit-oriented companies and assumed at the university with some adjustments. Based on the data above, in 2019 and 2018, all universities tested were classified as manipulators. Adjustment to the SGI parameter index also suggests that all universities may be manipulators.

Table 8. TATA Calculation Results

Universitas	TATA		Kategori		Mean	IP (+)
	2019	2019	2019	2018		
UNIV A	-0,04499	-0,03302	N	N	-0,03901	×
UNIV B	-0,0555	0,07996	N	M	0,01223	√
UNIV C	-0,04876	-0,09952	N	N	-0,07414	×
UNIV D	-0,00494	-0,00428	N	N	-0,00461	×
UNIV E	-0,03525	0,17458	N	M	0,06967	√
UNIV F	-0,00947	-0,01388	N	N	-0,01168	×
UNIV G	-0,06102	-0,06455	N	N	-0,06278	×
UNIV H	-0,01799	-0,0245	N	N	-0,02125	×

The TATA calculation table above is based on the TATA index calculation for profit-oriented companies and assumed at the university with some adjustments. Based on the data above, in 2019, all universities tested were not classified as manipulators. In 2018, universities B and E were classified as manipulators, while the rest were classified as non-manipulators. Adjustment to the TATA parameter index also shows that only universities B and E are likely to be manipulators.

Table 9. Overall Calculation Results for 2019

Universitas	Kategori					Hasil
	DSRI	GMI	AQI	SGI	TATA	
UNIV A	N	N	G	M	N	N
UNIV B	G	N	N	M	N	N
UNIV C	G	N	M	M	N	G
UNIV D	N	N	G	M	N	N
UNIV E	N	N	N	M	N	N
UNIV F	G	N	G	M	N	G
UNIV G	N	N	N	M	N	N
UNIV H	G	N	N	M	N	N

The table above shows that universities C and F according to the 2019 financial statements have the possibility of committing fraud including cheating on financial data or financial's evidence. Whereas, the rest who have results as non-manipulators are predicted not to commit fraud and have presented their financial data accurately.

Table 10. Overall Calculation Results for 2018

Universitas	Kategori					Hasil
	DSRI	GMI	AQI	SGI	TATA	
UNIV A	G	N	N	M	N	N
UNIV B	N	G	G	M	M	G
UNIV C	G	N	G	M	N	G
UNIV D	N	N	N	M	N	N
UNIV E	G	M	M	M	M	M
UNIV F	N	N	N	M	N	N
UNIV G	G	N	N	M	N	N
UNIV H	G	N	G	M	N	G

The table above shows that universities B, C, and H according to the 2018 financial statements have the possibility of committing fraud, including cheating on financial data or financial's evidence. University E with the results showing as manipulators has predicted cheating on financial data in its financial statements. Whereas, the rest who have results as non-manipulators are predicted not to commit fraud and have presented their financial data accurately.

Respondents' Answer Classical Assumption Test

The classic assumption test on the data for the respondent's answer has been qualified, after going through outlier adjustments and using log-10. The normality test based on the Kolmogorov-Smirnov test shows the number 0.064, which is above 0.05, which means that the data tested is normally distributed. Multicollinearity occurs when the tolerance value is <0.1 and VIF> 10. The multicollinearity

test shows the VIF number and tolerance equal to 1, which means the data tested is multicollinearity free. The results of the heteroscedasticity test show that the data on the scatterplot that forms a certain pattern indicates that there is heteroscedasticity. This has been corrected by a run test which shows a sig (2-tailed) number of 0.387, above 0.05, indicating no heteroscedasticity. The Durbin-Watson test shows the number 2.553, falling between the values $du = 1.26$ and $4-du = 2.56$. This shows there is no autocorrelation.

First Hypothesis Testing (Influence Test)

Table 11. Result of Influence Test (Respondents Data)

Model	Unstandardized Coefficients		Standardized	t	Sig.	
	B	Std. Error	Beta			
1	(Constant)	-1,055	0,974		-1,083	0,291
	transx	0,98	0,712	0,288	1,377	0,183

This first hypothesis testing (effect test) is a regression analysis of the respondent's data regarding indications of financial data fraud.

H_0 (1): the reason for the falsification of financial data according to the respondent does not affect the indication of falsification of university financial data;

H_a (1): the reason for the occurrence of falsification of financial data according to the respondent affects the indication of the falsification of university financial data.

Based on the table, the significance value of t shows the number 0.183, which is above 0.05, which indicates that H_0 is accepted. This means that the reason for the occurrence of falsification of financial data according to respondents does not affect the indication of the falsification of university financial data.

Classic Assumption Test for Beneish M-Score Index

The classical assumption test for the beneish m-score index on this data consists of 3 tests for 3 different dependent variables. The three tests will be explained as follows:

a. Testing the assumptions of the DSRI index has already qualified, after going through outlier adjustments. The normality test using the Kolmogorov-Smirnov test shows the number 0.2, which is above 0.05, which means that the data tested is normally distributed.

Multicollinearity occurs when the tolerance value is <0.1 and $VIF > 10$. The multicollinearity test shows the VIF number and tolerance equal to 1, it means that the data tested is multicollinearity free. The results of the heteroscedasticity test showed the data on the scatterplot are spreading and didn't establish certain patterns, indicates that there was no heteroscedasticity. The Durbin-Watson test shows the number 2.651, falling between the values $4-du = 2.64$ and $4-dL = 2.9$. It shows there is no autocorrelation certainty. However, this test has been corrected by a run test which shows the number 0.438, it is above 0.05 which indicates there is no autocorrelation.

b. Testing the assumptions of the GMI index has already qualified, after going through outlier adjustments. The normality test using the Kolmogorov-Smirnov test shows the number 0.2, which is above 0.05, which means that the data tested is normally distributed. Multicollinearity occurs when the tolerance value is <0.1 and $VIF > 10$. The multicollinearity test shows the VIF number and tolerance equal to 1, which means that the data tested is multicollinearity free. The results of the heteroscedasticity test show that the data on the scatterplot that spreads and does not form a certain pattern indicates that there is no heteroscedasticity. The Durbin-Watson test shows the number 2.413, somewhere between the values $du = 1.36$ and $4-du = 2.64$. It shows there is no autocorrelation.

c. Testing the assumptions of the SGI index has already qualified, after going through outlier adjustments. The normality test with Kolmogorov-Smirnov shows the number 0.2, which is above 0.05, which means the data tested is normally distributed. Multicollinearity occurs when the tolerance value is <0.1 and $VIF > 10$. The multicollinearity test shows the VIF number and tolerance equal to 1, which means that the data tested is multicollinearity free. The results of the heteroscedasticity test show that the data on the scatterplot that spreads and does not form a certain pattern indicates that there is no heteroscedasticity. The Durbin-Watson test shows the number 1.6, falling between the values of $du = 1.36$ and $4-du = 2.64$. It shows there is no autocorrelation.

Second, Third, and Fourth Hypothesis Testing (Influence Test)

Table 12. Second Hypothesis Test (DSRI Index)

Model		Unstandardized Coefficients		Standardized	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	0,991	0,074		13,4	0
	dp	1,13E-13	0	0,189	0,719	0,484

H₀ (2): government funds do not affect the DSRI index;

Ha (2): government funds affect the DSRI index.

Based on the table, the significance value of t shows the number 0.484, which is above 0.05, which indicates that H₀ is accepted. It means that government funds do not affect the DSRI index.

Table 13. Third Hypothesis Test (GMI Index)

Model		Unstandardized Coefficients		Standardized	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	0,849	0,059		14,46	0
	dp	2,56E-13	0	0,476	1,796	0,1

H₀ (3): government funds do not affect the GMI index;

Ha (3): government funds affect the GMI index.

Based on the table, the significance value of t shows the number 0.1, which is above 0.05, which indicates that H₀ is accepted. It means that government funds do not affect the GMI index.

Table 14. Fourth Hypothesis Test (SGI Index)

Model		Unstandardized Coefficients		Standardized	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	75,365	25,39		2,968	0,011
	dp	-3,98E-11	0	-0,206	-0,758	0,462

H₀ (4): government funds do not affect the SGI index;

Ha (4): government funds affect the SGI index.

Based on the table, the significance value of t shows the number 0.462, above 0.05, which indicates that H₀ is accepted. It means that government funds do not affect the SGI index.

When assessed according to the respondent's perspective on the indication that financial data falsification exists, it's true. According to the beneish index ratio analysis of the 8 universities tested, 1 declared as a manipulator, 3 were declared a gray organization, or had indications of committing fraud, while the rest were declared non-manipulators. Meanwhile, from the results of the effect test with regression analysis, whether government funds affect fraud based on the beneish index ratio, it is stated that there is no effect. The results of the respondent's test regarding the reasons for the possibility of committing fraud (in it also refers to government funds) were also tested by regression analysis. The results obtained also state that this reason does not affect financial data fraudulence at universities. So, it may be concluded that the receipt of government funds does not affect any indication that the university's falsification of financial data was taking place. The use of this analysis is not a 100% certain analysis because it is only a prediction. Other factors that aren't from government funding may be the most powerful/significant.

5. CONCLUSION, IMPLICATION, SUGGESTION, AND LIMITATIONS

Based on the results obtained, the respondents said that there were indications of falsifying financial data at universities with the most frequent action being falsification of evidence such as notes, stamps, etc. Meanwhile, according to the beneish index ratio, out of 8 randomly tested universities, 1 university was classified as a manipulator and 3 universities were classified as a gray company. The use of this model is adjusted for profit-oriented companies. The influence analysis based on respondents' reasons regarding certain factors of obtaining certain funds or bonus targets explained that 55.81% of respondents agreed that this influenced this fraud. The rest of questions about the act of counterfeiting have different portions of agreeing and disagree. However, the regression analysis stated that this did not affect the falsification of university financial data. Meanwhile, for the analysis of the influence of government fund receipts taken from the university's financial reports and the beneish index ratio, with regression analysis, it was stated that there was no effect of

government funding receipts on indications of falsifying university financial data.

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