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**The Effect of Audit Committee, Gender  
Commissioners and Directors, Role Duality, and  
Firm Size Against Extension of Sustainability  
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**Abstract**

The purpose of this research is to investigate the effect of the audit committee, the gender of Commissioners and Directors, role duality, and firm size against the extension of sustainability report disclosure. The population of this research comprises companies registered as manufacturing companies which are listed on the Indonesia Stock Exchange for the periods 2015-2017. The technique of determining the sample used is purposive sampling. This research uses multiple linear regression. This research proves that the audit committee, gender of Commissioners and Directors, role duality, and firm size together affect sustainability report disclosure. This research also proves that partially audit committee and firm size have a positive effect against sustainability report disclosure. Meanwhile, the gender of Commissioners and Directors does not have a positive effect, and role duality does not have a negative effect against sustainability report disclosure.

Keyword: Corporate Governance, Firm Size, Sustainability Report, Sustainability

JEL Classification: G34, Q56

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## INTRODUCTION

The existence of demands and expectations of the community regarding the role of companies in the community raises major issues regarding the concept of sustainability which is not only focused on profit but also considers the interests of the wider community and the surrounding environment. One of the goals of sustainable development is to encourage companies to adopt sustainable practices and then incorporate that information into their reporting (UN, 2015). An important part of sustainable development is sustainability reporting. Sustainability reporting is a revolutionary product of the accounting system (Mynhardt et al, 2017). Information related to company activities that have an impact on the economy, social, and environment is disclosed through a sustainability report that is presented separately from the annual report. Stakeholder theory states that a company is not an entity that only operates for its interests but must provide benefits to stakeholders including shareholders, creditors, consumers, suppliers, government, society, analysts and other parties. Legitimacy theory states that companies operate in accordance with the norms and rules that apply in society. As long as there are no violations of social norms and values by the company, the company will continue to get support from the community. The difference between corporate values and social values of the community is often called "legitimacy gap" and can affect the company's ability to continue its business activities. Agency theory also explains the differences in interests between principals and shareholders capable of generating conflicts due to the existence of information asymmetry (Jensen and Meckling, 1976; Jasman and Amin, 2017). Disclosure of sustainability reports is a way for companies to reduce the existence of a legitimacy gap (Ghozali and Chariri, 2007; Aniktia and Khafid, 2015) and is expected to be a medium to minimize the existence of information asymmetry. Reporting is a means for companies to demonstrate a commitment to transparency and the company's progress in pursuing sustainable goals. Sustainability reports will help decision makers inside and outside the company. Sustainability reports also help stakeholders to oversee companies when contributing to sustainable development and monitoring consistency between company values and actions. The Sustainability Report in Indonesia began in 2003. The National Center for Sustainability (NCSR) was the first institution to initiate a Sustainability Report. Nasir (2014)

sustainability report disclosure is now increasingly gaining attention in global business practices and is one of the criteria for assessing corporate social responsibility. The leaders of world companies have begun to realize that a more comprehensive disclosure of reports will be able to support the company's strategy.

Research conducted by Aniktia and Khafid (2015), Afsari et al (2017), Bueno et al. (2018) states that several factors influence the disclosure of sustainability reports. These factors include audit committees, gender, role duality, and company size. This research is important because companies must be more sensitive to the environment and the importance of external pressure as a driver of corporate transparency in presenting sustainability reports. So the purpose of this study is to prove the influence of the audit committee, gender, and duality of the CEO, and the size of the company on disclosure of sustainability reports and is expected to be a reference consideration in looking at the extent of disclosure of sustainability reports.

## **LITERATURE REVIEW**

Sustainability reporting has developed into broader non-traditional financial reporting and reveals groups and individuals involved with opportunities to excel in a competition (Smith, 2014). The sustainability report is a report presented by the company, covering the impact of the company's activities on the economy, environment, and social. Sustainability reports help companies communicate with stakeholders about the company's strategy and commitment to sustainable development (Aswani and Swami, 2017). Sustainability reports serve as communication tools between companies and stakeholders, which contain transparent information about environmental and social performance. All companies utilize sustainability reports to provide accountability about the company's environmental and social performance. The benefits of report disclosure are companies motivated to manage and be responsible to stakeholders (Fernando and Lawrence, 2014).

An audit committee is a committee formed by the board of commissioners of a company, whose members are appointed and dismissed by the board of commissioners to help conduct checks or research deemed necessary in carrying out the functions of directors in managing the company (Samsul, 2016). The audit committee works independently and professionally assisted by the board of commissioners.

The audit committee has a role in strengthening and assisting the board of commissioners in carrying out the oversight function of the audit, corporate risk management, financial reporting processes, and implementation of good corporate governance (Rachmithasari, 2015). The Audit Committee supports corporate accountability actions, so that information provided by companies is more transparent both financial information and non-financial information (Chariri and Firman, 2009). This form of transparency is sought through the duties and responsibilities of the audit committee in providing views on matters concerning the company's financial policies, internal controls, and ensuring that there are adequate internal controls. So that there are no material and financial irregularities and legal implications and financial statements and other supporting reports issued by management are not misleading and in accordance with the provisions generally accepted in the country.

Based on the research of Aniktia and Khafid (2015), it was found that the audit committee had a positive effect on the disclosure of sustainability reports. Other studies conducted by Afsari et al (2017) also proved that the audit committee has a positive effect on the extent of disclosure of sustainability reports. Based on the literature review and previous research, the hypothesis is drawn as follows:

H<sub>1</sub>: Audit committee has a positive effect on the extension of sustainability report disclosure

Kartikarini and Mutmainah (2013) the term gender is used in a social context to explain the characteristics of men and between feminine and masculine traits in society. Whereas gender diversity includes the presence of male and female compositions in an organization or company executive ranks. In line with the theory of agency female commissioners present as supervisors in the company (Diono & Prabowo, 2017). Women can play a role in making decisions and strategies that will be carried out by the company. The CEO is the highest position in the company; gender diversity in the company's CEO is expected to provide changes in the organization (Fauziah, 2018). Kartikarini and Mutmainah (2013) reveal that having a flexible leadership style, trust, and control over a strict structure and women tend to listen, provide motivation and also try to avoid conflict by disclosing more information to shareholders. In terms of gender, women are also considered to have an important role in the company. Women can hold positions that are considered important in the company, including at the board of commissioners, directors, audit

committees, and so on. The diversity of women in the company with all the traits and characteristics inherent in the woman can influence the company's decision making in various fields (Fauziah, 2018). Based on Bueno et al. (2018) research, it was found that gender variables have a positive influence on disclosure of sustainability reports. Other studies conducted by Hadya and Susanto (2018) also proved that gender has a positive effect on the extent of disclosure of sustainability reports. Based on the literature review and previous research, the hypothesis is drawn as follows:

H2: Gender Commissioners and Director has a positive effect on the extension of sustainability report disclosure

According to the Kamus Besar Bahasa Indonesia (KBBI), duality or duality means a condition or trait that becomes double. Regarding this, CEO duality also has the duty to manage all the resources of the organization that have been given by the board of commissioners, while the board of commissioners is the supervisor of the CEO (Putri and Deviesa, 2017). In agency theory, the CEO's interests can exceed the interests of the company and its stakeholders, reflecting a low interest in disclosing activities and their commitment to corporate social responsibility activities (Bueno, 2018). Regulations regarding dual positions in Indonesia have also been regulated in the Financial Services Authority Regulation number 33/POJK.04/2014 Concerning Directors and Commissioners of Issuers or Public Companies. In this case, it is revealed that the directors can hold concurrent positions as: (a). The members of the board of directors are at most 1 (one) issuer or other public company; (b). Members of the board of commissioners are at most 3 (three) other issuers or public companies, and (c). The committee members are at most 5 (five) committees in the issuer or public company where the relevant member also serves as a member of the board of directors or board of commissioners.

Duality, the role in this research, is the presence of someone who occupies a position as a board of commissioners/directors who has other positions as well as a board of commissioners/directors in other companies (Nazarudin et al., 2014). The existence of CEO duality allows the concentration of power that might lead to management discretion. One of the things that will happen if there are multiple positions is that it will make monitoring ineffective and very closely related to the high discretionary accruals (Murhadi, 2009). Previous research on the duality of roles in the company conducted by Bueno et al. (2018) proved that the role duality

variable has a negative influence on disclosure of sustainability report. Based on the literature review and previous research, the hypothesis is drawn as follows:

H3: Role duality has a positive effect on the extension of sustainability report disclosure

According to Brigham and Houston (2001) states that company size (Firm Size) is a measure of the size of a company that can be shown or assessed by total assets, total sales, total profits, tax burden, and others. The size of the company according to Rohmah (2015) can be interpreted as a scale of classification or measurement of the size of a company or organization established by someone or more to achieve a predetermined goal. According to Maiyarni et al. (2014), the size of the company shows how much information is contained in it, while reflecting the awareness of the management regarding the importance of information, for external companies and internal companies. The larger the size of the company, the more information contained in the company, and the greater the pressure to process the information, so that the management of the company will have a higher awareness of the importance of information, in maintaining the existence of the company. According to Kamil and Herusetya (2012), a company with a larger size can be more enduring than smaller company size. With the greater resources owned by an entity, the entity will be more in touch with stakeholders, so that the level of disclosure of more entity activities is needed more, including disclosures in social responsibility. Based on the research by Afsari et al (2017), the size of the company has a positive effect on the disclosure of sustainability reports. The research conducted by Aman and Bakar (2017) also proved that the size of the company has a positive effect on the extent of disclosure of sustainability reports. Based on the literature review and previous research, the hypothesis is drawn as follows:

H4: Firm size has a positive effect on the extension of sustainability report disclosure

## **METHODS**

This research is a hypothesis testing research. Independent variables are (1) Audit Committee, (2) Gender Commissioners and Directors, (3) Role Duality, and (4) Company Size. While the dependent variable is the Implementation of a Sustainability Report. The type of research conducted is causality research. This study is a non-contrived research setting. The

researcher determines the manufacturing company listed on the IDX for the periods 2015-2017 as the object of research in its unit of analysis. The dimension of research time is the data panel. In determining the number of samples to be chosen, researchers use certain criteria in determining the related sample. These criteria are as follows: (a). Manufacturing companies listed on the Indonesia Stock Exchange from 2015 to 2017 and did not experience delisting during the study periods; (b). The company has annual financial reports and reports with the 2015-2017 periods; (c). Companies that publish sustainability reports or CSR for the 2015-2017 periods. And (d). Companies that do not have adequate information regarding the measurement of variables.

Disclosure of sustainability report can be measured by disclosures related to social and environmental responsibility based on the indicators of The Global Reporting Initiative (GRI) disclosed in the company's sustainability report. The GRI used in this study is GRI G4. Because companies that have disclosed the sustainability report follows a reference to GRI in disclosing their sustainability report. The total number of disclosure items based on the guidelines in GRI totaled 91 categories used. If the company discloses the item, then it is given a value of 1 and if it does not reveal it is given a value of 0. Then each item is added up, then divided by the total number of disclosures studied, namely as many as 91 items. Calculations are formulated as follows:

$$SRDI = \frac{SRDi, t}{M} \times 100\%$$

Remarks:

SRDI: Sustainability report disclosure index

SRDi, t: The number of items disclosed by the company

M: The number of items that must be disclosed (91 Items)

So for the measurement of the audit committee, it can be done by looking at the proxy of the number of audit committee members contained in the company's annual report, so that the audit committee can be measured by the following formula:

$$AC = \sum \text{Member of Audit Committee}$$

Measurement of gender variables, in this case, uses a dummy, by giving a value of 1 to companies that have female members in the structure of corporate governance and provide a value of 0 for the absence of female members in the governance structure (Bueno et al., 2018).

The duality of roles in this research can be measured by using a dummy variable, namely by giving a value of 1 for someone who holds multiple positions (board of commissioners/directors concurrently as a board of commissioners/directors in other companies), and giving a value of 0 to the board of commissioners and directors do not hold concurrent positions in other companies. In this research, the size of the company is proxied through the natural logarithm of the total assets owned by each company.

The method of data collection is documentation. Secondary data is obtained from the Financial Report and Sustainability Report for the periods 2015 to 2017 issued by the company and can be accessed through the company's website and the IDX website. The collected data is then analyzed and processed quantitatively. The data testing method used in this study is multiple linear regression analysis using version 24 Statistical Package for Social Science (SPSS) software. The feasibility of the data is done through the Classic Assumption test.

## RESULTS

Based on the criteria of the sample used, the following data are obtained:

**Table 1. Number of Sample-Based on Criteria**

No.	Remarks	Total
1	Manufacturing companies listed on the Indonesia Stock Exchange from 2015 to 2017 and did not delisting during the study periods.	144
2	Companies that do not have financial reports and sequential annual reports in the 2015-2017 periods.	(27)
3	Companies that publish sustainability reports or CSR for the periods 2015-2017.	(28)
4	Companies that do not have adequate information regarding the measurement of variables.	(38)
6	Total Companies based on criteria	51
	Amount of data (51 x 3)	153
	Data Outlier	6
	Data Processed	147

From these criteria, the total sample to be used is 147 samples, so that the number has exceeded the minimum number of samples ( $n = 30$ ) in the study conducted for correlational studies and causal-comparative studies (Gay and Diehl (1992)

In descriptive statistical analysis, researchers will describe the results of the calculation of the minimum value, maximum value, the

average value (mean), and standard deviation (standard deviation) of each variable. Descriptive statistical analysis tables are presented as follows:

**Table 2. Descriptive Statistics**

Variable	Minimum	Maximum	Mean	Std. Deviation
Sustainability Report Disclosure	0.0069	0.3516	0.1103	0.0772
Audit Committee	2	5	3.22	0.5450
Gender of Commissioner and Director	0	1	0.66	0.4750
Role duality	0	1	0.92	0.2750
Firm Size	11.126	15.185	12.531	0.8067

Based on the table above, it can be seen that the objects studied (N) in 2015 - 2017 are 52 companies with a total sample that can be processed at 147 samples.

In the sustainability report disclosure variable, the statistical results show that the minimum value is 0.0069, and the maximum value is 0.3516. The average value generated from 147 samples is 0.1103 so that the average sample discloses 11.03% in its sustainability report. The standard deviation value of 0.0772 is smaller than 1, meaning that the distribution of data on disclosure of sustainability reports is good and homogeneous.

In the audit committee variable, the statistical results show that the minimum value is -2, and the maximum value is 5. The average value produced from 147 samples is 3.22 rounded to 3 so that the average company that becomes the sample has audit committee members as much as 3. Standard values a deviation of 0.5450 smaller than one means that the distribution of data about the audit committee is good and homogeneous.

In the gender variables of the Commissioners and Directors, the statistical results show that the minimum value is 0, and the maximum value is 1. The average value produced from 147 samples is 0.66 rounded to 1 so that the average sample of companies has a female gender Commissioner or Directors. The standard deviation value of 0.4750 is smaller than 1, meaning that the distribution of data regarding the gender of the Commissioners and Directors is good and homogeneous.

In the role duality variable, the statistical results show that the minimum value is 0, and the maximum value is 1. The average value produced from 147 samples is 0.92 rounded up to 1, so that the average sample company has a commissioner/director who concurrently serves as a commissioner/director in other companies The standard deviation value

of 0.2750 is smaller than 1, meaning that the distribution of data about the role of duality is good and homogeneous.

In the variable size of the company, the statistical results show that the minimum value is 11.126, and the maximum is 15,185. The average value produced from 147 samples is 12,531, so the average sample of companies has a company size of 12.5%. The standard deviation value is 0.8067 smaller than 1, meaning that the distribution of data regarding the size of the company is good and homogeneous.

The results of the VIF Test show that the four independent variables did not occur due to the VIF value of each independent variable  $< 10$  and the tolerance value of each independent variable  $> 0.1$ .

The Durbin-Watson test results in table 4 show a DW value of 1,742; while in the Durbin-Watson (DW) table for "k" = 4 and N = 147 large Durbin-Watson table: dl (outer limit) = 1.6750 and du (inner limit) = 1.7866;  $4 - du = 2,2134$  and  $4 - dl = 2,325$ . Because the Durbin-Watson (DW) value of 1.742 is smaller than the inside (du) 1.7866 limit and greater than 1.6750 (dl), it cannot be concluded whether Durbin-Watson (DW) -test cannot reject  $H_0$  which states that it is not there is positive or negative autocorrelation. (Located in the inconclusive area). So to determine whether there is autocorrelation, the Run test alternative is used. The Run test results show a significant value above 0.05, so it is concluded that there is no positive or negative autocorrelation.

The Heteroscedasticity test show the significance values of the four independent variables, more than 0.05. It can be concluded that there is no problem of heteroscedasticity in the regression model.

The normality test aims to determine whether in a residual regression model, the independent variables and dependent variables have a normal distribution or not. The significance of the Kolmogorov-Smirnov non-parametric statistical test, the value must be above 0.05 or 5%. The sample results in the table show that the Kolmogorov Smirnov value is  $0.085 > 0.05$  so that the residuals are declared to be normally distributed.

**Table 3. Determination Coefficient Test Result**

Predictor	Adjusted R-Square
Audit Committee, Gender of Commissioner and Director, Role duality, Firm Size	0.275

Based on the table above, it is known that the coefficient of determination seen from the value of Adj R<sup>2</sup> is 0.275 that is 27.5% of the variation of the dependent variable extension of sustainability report disclosure can be explained by independent variables (Audit Committee, Gender of Commissioner and Director, Role duality, Firm Size). While the remaining 72.5% (100%-27.5%) is explained by other variables not included in the equation.

**Table 4. Simultaneous Significant Test (F-Test)**

	Model	Sig.*	Hypothesis
<b>Dependent:</b> Extension of Sustainability Report Disclosure <b>Predictor:</b> Audit Committee, Gender of Commissioner and Director, Role duality, Firm Size <i>*support statistically on alpha 5%</i>	Regression	0.000	<b>Supported</b>

Based on the table above, the significance value obtained by the variable Environmental Performance and Extension of Sustainability Report Disclosure is  $0.000 < 0,05$ , then Ho is rejected, and Ha is accepted. Thus it can be concluded that the Audit Committee, Gender of Commissioner and Director, Role duality, Firm Size together affect Sustainability Report Disclosure.

**Table 5. Significant Test of Individual Parameters**

	Unstandardized		Hypothesis
	Coefficients Beta	Sig. (One Tail)	
(Constant)	-0.525		
Audit Committee	0.038	0.000	<b>Supported</b>
Gender of Commissioner and Director	0.002	0.435	Not Supported
Role duality	0.016	0.219	Not Supported
Firm Size	0.038	0.000	<b>Supported</b>

The results of the regression equation can be interpreted as follows:  
 (a). Constant -0.525, meaning that if the Audit Committee (X<sub>1</sub>), Gender of Commissioner and Director (X<sub>2</sub>), Role Duality (X<sub>3</sub>), and Firm Size (X<sub>4</sub>) do not exist or value 0, then the Sustainability Report Disclosure (Y) value is -0.525; (b). The first hypothesis in this study is that the audit committee has a positive effect on the disclosure of sustainability reports. The test results

show a coefficient of  $b_1$  of 0.038 with a significance value of 0.000, which means there is a positive influence on the audit committee variable on disclosure of sustainability reports; (c). The second hypothesis in this study is that the gender of Commissioners and Directors has a positive effect on the disclosure of sustainability reports. The test results show that the coefficient of  $b_2$  is 0.002 with a significance value of 0.435, which means that there is no positive effect of the CEO gender variable on disclosure of the sustainability report; (d). The third hypothesis in this study is that role duality has a negative effect on the disclosure of sustainability reports. The test results show that the coefficient of  $b_3$  is 0.016 with a significance value of 0.219, which means there is no negative effect on the duality of the role variable in disclosing the sustainability report. And (e). The third hypothesis in this study is that company size has a positive effect on the disclosure of sustainability reports. The test results show that the coefficient of  $b_4$  is 0.038 with a significance value of 0.000, which means that there is a positive influence on firm size variables on disclosure of sustainability reports.

## **DISCUSSIONS**

Stakeholder theory explains that companies are not entities that work for their interests but also to provide benefits to stakeholders. Therefore, the company will consider the interests of stakeholders because of the moral commitment of the company management to stakeholders; this moral commitment will encourage the company to formulate the company's strategy (which takes into account the interests of stakeholders). One strategy chosen by the company is the publication of a transparent sustainability report. Transparency of the report is supported by the effectiveness of the audit committee's function as an independent party overseeing and ensuring that the reports prepared are appropriate and adequate. So that the more effective the audit committee functions, the more transparent the information disclosed in the sustainability report. Based on the test results on the table, the significance value obtained by the audit committee variable is  $0.000 < 0.05$  with the coefficient value of  $b_1$  of 0.038 so that the decision is  $H_{a1}$  accepted ( $H_{01}$  is rejected). Thus it can be concluded that the audit committee positively influences the company on disclosure of sustainability reports. The results of this study are in line with the research conducted by Afsari et al (2017) which states that audit committees have a positive effect on the extent of disclosure of

sustainability reports. This existence of an audit committee can indicate a better quality of supervision and has a significant effect on management in providing more reporting and quality reporting of the company, including disclosure of sustainability reports.

Gender diversity encompasses the existence of male and female compositions in an organization or company executive ranks. In line with the theory of agency female commissioners present as supervisors in the company (Diono & Prabowo, 2017). Women can play a role in making decisions and strategies that will be carried out by the company. The CEO is the highest position in the company; gender diversity in the company's CEO is expected to provide changes in the organization (Fauziah, 2018). Kartikarini and Mutmainah (2013) reveal that having a flexible leadership style, trust, and control over a strict structure and women tend to listen, provide motivation and also try to avoid conflict by disclosing more information to shareholders. This transparency is considered to be able to reduce conflicts of interest that occur within the company, as explained in agency theory and increase transparency responsibility as emphasized in legitimacy theory. Based on the results of testing on the table, the significance value obtained by the gender variable from the CEO is  $0.435 > 0.05$  with a  $b_2$  coefficient of 0.002, so the decision is  $H_{a2}$  rejected ( $H_{o2}$  accepted). Thus, it can be concluded that the gender of Commissioners and Directors does not have a positive effect on the disclosure of sustainability reports. The results of this study are not in line with the research conducted by Bueno et al. (2018) and Hadya and Susanto (2018) which state that gender has a positive effect on disclosure of sustainability reports. It is possible for both male and female commissioners and directors to have the same leadership style so that there is no significant influence on changes in member-led organizations with the female gender.

Agency theory explains that the CEO's interests can exceed the interests of the company and its stakeholders, reflecting the low interest in disclosing their activities and commitment to corporate social responsibility activities. The existence of CEO duality allows the concentration of power that might lead to management discretion. One of the things that will happen if there are multiple positions is that it will make monitoring ineffective and very closely related to the high discretionary accruals (Murhadi, 2009). Based on the test results on the table, the significance value obtained by CEO duality variable is  $0.219 > 0.05$  with a  $b_3$  coefficient value of 0.016 so that the decision is  $H_{a3}$  rejected ( $H_{o3}$  accepted).

It can be concluded that role duality does not negatively affect the disclosure of sustainability reports. The results of this study are not in line with what was done by Bueno et al. (2018), which states that duality of role has a negative effect on the disclosure of sustainability reports. Duality in the company does not significantly determine the disclosure of sustainability report. This mechanism of corporate governance is still well implemented so that the dual position does not affect the disclosure.

Legitimacy theory has reasons for the relationship between firm size and disclosure. Larger companies carry out more activities so that they have a greater influence on society, have more shareholders who are concerned about social programs carried out by the company and annual reports are an efficient tool for communicating this information. Maiyarni et al. (2014) explain the size of the company can show how much information is contained in it, so the greater the size of the company, the more information contained in the company. The greater the pressure to process that information, so that the management company will have more awareness high about the importance of information, in maintaining the existence of the company. Based on the results of testing on the table, the significance value obtained by the variable size of the company is  $0.000 < 0.05$  with a coefficient of  $b_4$  of 0.038 so that the decision is  $H_{a4}$  accepted ( $H_{04}$  rejected). It can be concluded that the size of the company has a positive effect on the disclosure of sustainability reports. This research is in line with the research conducted by Aman and Bakar (2017) and Afsar, et al (2017) which state that the size of the company has a positive effect on the extent of disclosure of sustainability reports.

## **CONCLUSION**

Based on the results of data analysis and discussions that have been conducted, it can be concluded that the results of the study indicate that the audit committee proved to have a positive effect on the disclosure of the sustainability report. The results of the study show that the gender of the Commissioners and Directors is proved to have no positive effect on the disclosure of the sustainability report. The results of the study show that the role of duality is proved to have no negative effect on the disclosure of the sustainability report. The results of the study show that the size of the company is proved to have a positive effect on the disclosure of sustainability reports.

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