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Audit Committee, Company Size, Leverage and Accounting Conservatism on Tax Avoidance

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Abstract

This research aims to determine the effect of audit committee, firm size, leverage, and accounting conservatism on tax avoidance. This research uses a sample of the mining sector that is included in the 2017-2019 BEI list. This research uses a quantitative method, with a descriptive type of research. And using the data analysis procedure is multiple linear analysis. Company size proxy is measured by calculating the Natural Logarithm of Total Assets, Leverage through Total DER in the company, accounting conservatism with net income plus depreciation, minus operating cash flow, multiplied by 1, divided by total assets. Tax Avoidance as the dependent variable is measured using the effective tax rate (ETR). The research population was 58 companies and purposive sampling method was used in sampling. So the total number of samples is 47 industries. This research shows simultaneously that the audit committee, firm size, leverage, accounting conservatism do not simultaneously affect tax avoidance. Therefore, this study contributes to providing empirical evidence on the factors that influence tax avoidance in the mining sector.

Keywords
accounting conservatism; audit committee; company size; leverage; and tax avoidance

I. Introduction

Individuals or entities that are taxpayers must make contributions to the State that are owed which are coercive and do not receive direct compensation collected on the basis of the law is the definition of tax. Taxes are used by the government as the implementation of national development, in order to achieve general welfare in various zones of life Fitriani & Sulistyawati(2020).

The high tax burden makes many companies run tax management, the goal is that tax payments can be minimized. The tax management carried out includes legal means such as tax avoidance for companies that want to reduce their tax burden but do not oppose the existing Tax Law. Tax avoidance is a tax program where the company does it in order to reduce the tax burden, so that this action exposes problems to the company including sanctions and damaging the company's reputation in the public eye.Yulfaida (2012).

The phenomenon of the issue of tax evasion in the report from Global Witness. The assumption was made by the Directorate General of Taxes (DGT) and the Ministry of Finance (KEMENKEU), in which the report stated that Adaro Energy's industrial profits had been transferred to other countries, with the aim of avoiding taxation. It is estimated in the report that Adaro's profit has been transported to its industrial network in Singapore, Coasltrade Services International. In fact, the business has been tried from 2009 to 2017. Moreover, it is predicted that Adaro has prepared the matter properly, so that they are able to pay US taxes. $125 million or equivalent to IDR 1.75 trillion (exchange rate of IDR 14 thousand) less than what should be paid in Indonesia. Adaro's tax bill has been successfully reduced through the tax haven by transferring large amounts of money. The report states that Indonesia's tax revenues have decreased by nearly US$14 million annually. Then the report states that the amount of sales commissions authorized by Coaltrade in some low-tax countries such as Singapore, has increased from an average annual growth rate of US$4 million in 2009 to US$55 million in 2017. After that, Adaro's industrial subsidiary in Indonesia has sold more than 70% of its coal. This soaring payout has also stimulated an increase in their profits in Singapore, where taxes are levied on them at an average rate of 10% per year.Sugianto (2019)

Referring to the problems above, through this manuscript, research or new findings related to tax avoidance are carried out. Explicitly, this study examines the level of audit committee, leverage, firm size and accounting conservatism on tax avoidance. This study uses a purposive sampling method where data is collected on the Indonesia Stock Exchange from 2017-2019.

Audit committee that used in research Diantari & Ulupui (2016)found that the audit committee has no effect on tax avoidance. However, the research resultsDamayanti & Susanto 2016)who stated that the audit committee has an influence on tax avoidance

The size that determines the size of the company comes from the value of equity, company value, number of employees, and asset value is the definition of company size. The impact of company size on tax avoidance is currently being studied. According to Kurniasih & Ratna Sari (2013), firm size has a significant effect on tax avoidance. But the results of this research contradict the researchDewi, Ni Nyoman Kristiana; Teak (2014) which reveals that company size has no effect on tax avoidance

Leverage ensures the use of debt in financing investments and company assets. Leverage is also a reflection of the company's strength in using assets that have fixed expenses to increase income for company owners, which is an explanation of leverage. The effect of leverage on tax avoidance shows that the results do not significantly affect tax avoidance in the researchKurniasih & Ratna Sari (2013). The difference from the research results reported is that leverage has a negative effect on tax avoidanceHapsari Ardianti (2019).

Lastly is Accounting Conservatism. The principle of Accounting Conservatism is not intentionally influenced by the financial statements launched by the company, because the preparation of financial statements will ultimately be used as an introduction to management in making decisions and policies related to the company. Especially related to tax avoidance. Because this is done by the company through policies that were obtained intentionally by the company's leadershipBudiman (2012). Financial performance is a measuring instrument to know the process of implementing the company's financial resources (Ichsan, R. et al. 2021). However, the results of the study show that tax avoidance tends to be narrowed by government regulations even though the company adopts a conservative accounting method. So it is estimated that the level of tax aggressiveness in the application of accounting conservatism will be low for companies that apply it.

Based on the presentation of the background above, the authors determine when conducting research by not ignoring but will instead expand on previous research, especially important information about what factors influence tax avoidance. Therefore, there are several factors that will be studied for their influence on tax avoidance in this research, namely the influence of the audit committee, company size, leverage, and accounting conservatism on tax avoidance.

This study aims to determine the effect of audit committee, firm size, leverage, and accounting conservatism on tax avoidance. This study contributes to providing empirical evidence on the factors that influence tax avoidance in the mining sector.

II. Review of Literature

2.1 Tax Avoidance

In this research, the dependent variable is tax avoidance. Tax avoidance is the treatment of taxpayers who are legal and protected and not against taxation rules and the methods used are some of the weaknesses that exist in the law and the tax rules themselves, in order to reduce the total tax payable.Budianti & Curry (2018).

The scale used in this tax avoidance is the ratio of effective tax rates (ETR). The basic part used for Effective tax rates in this research is that which is usedMuzakki (2015), is the income tax expense divided by the company's pre-tax income.

The formula used is:

$$ETR = \frac{\text{Income Tax Expense}}{\text{Income Before Tax}}$$

2.2 Influence of the Audit Committee on Tax Avoidance

The function of the audit committee is to share thoughts on several issues related to financial strategy, accounting and internal control. And the purpose of establishing the audit committee itself is to ensure that financial statements are issued in accordance with the application of accounting that functions in general, confirming that the internal controls are adequate, the continuation of allegations of material deviations in the financial sector and their legal implications.Parise et al. (2016)

The audit committee is part of an element of company policy that has a significant influence on determining company policy. Audit committee members who are more aware of loopholes in tax regulations and methods of detection risk avoidance usually have expertise in accounting and finance so that they are able to provide useful input in the implementation of tax avoidance.Umiyati (2021)

2.3 Effect of Firm Size on Tax Avoidance

Kurniasih & Ratna Sari (2013) The scale that determines the size of a company can be seen from the total assets, log size, sales and capital market value which is the definition of company size. The number of company assets shows the company's success.

Sari et al. (2016) Company size; usually grouped into 3 descriptions. These include: large firms, medium firms and small firms. The maturity level of the company is seen from the total assets, the greater the total assets, the better the development of the company for a relatively long time. The formula used according toWahid et al. (2020):

Company Size (Size) = Natural Logarithm (Total Assets)

2.4 Effect of Leverage on Tax Avoidance

Leverage is part of the financial ratios that show a picture of the relationship between the company's liabilities and the company's capital or assets. The leverage ratio describes the origin of the operating budget used by the company. The risk faced by the company can also be seen from the leverage ratio.Parise et al (2016)

Leverage is financing made by the company through the level of debt used. An illustration of leverage on the company's risk level can be seen through a comparison of the company's total debt with the company's total assetsParise et al. (2016) :

$$DER = \frac{\text{Total Debt}}{\text{Owner's equity}}$$

2.5 Effect of Accounting Conservatism on Tax Avoidance

Conservatism is part of the values used in accounting. Conservative accounting is the step chosen by accountants in obtaining several options in the process of preparing financial statements. Conservative attitudes usually prefer choices that will not make assets and income too large when more than one option is available. The company's internal parties and management are responsible for providing transparent, accurate, and non-deviating financial statements related to tax avoidance, which is a determining factor for the level of accounting conservatism when the company's finances are reported, Sari et al. (2016).

Accounting conservatism in the following research can be assessed through measurement using the method of increasing net income and depreciation, after that it is reduced by operating cash flow, multiplied by 1, and divided by total assets. Sundari & Aprilina (2017).

$$KA = \frac{\text{Net Profit + Depreciation) – Cash Flow (-1)}}{\text{Total Asset}}$$

2.6 Previous Research Review

Research conducted Rachmitasari(2015), and Dewi, Ni Nyoman Kristiana; Teak (2014)in his research stated that the existence of an audit committee has an influence on tax avoidance. The higher the existence of the audit committee in the company will improve the quality of good corporate governance, so it will minimize the possibility of tax avoidance activities. Related research was also carried out byParise et al. (2016)which states that the number of audit committees has a significant effect on tax avoidance by showing that the more audit committees in a company can minimize tax avoidance practices by the company.

H1. The audit committee has a negative effect on tax avoidance

This research was conducted byKurniasih & Ratna Sari (2013)which states that firm size has a significant effect on tax avoidance. According toKurniasih & Ratna Sari (2013), the larger the size of the company, the lower the CETR it will have because large companies are better able to use their resources to make a good tax planning (political power theory). However, the results of this study are contrary to the results of research conducted by Dewi, Ni Nyoman Kristiana; Teak (2014) which states that company size does not have a significant effect on tax avoidance because paying taxes is a company obligation, so that both large and small companies will always be chased by the tax authorities if they violate tax provisions.

H2. Firm size has a positive effect on tax avoidance.

This research according to Kurniasih & Ratna Sari (2013) leverage is a ratio that measures the ability of both long-term and short-term debt to finance company assets. This leverage is the company's source of external funding from debt. Debt in question is long-term debt. Interest expense in the long term will reduce the existing tax burden. Kurniasih & Ratna Sari (2013) conducted research on the effect of leverage on tax avoidance. As a result, leverage does not have a significant effect on tax avoidance.

H3. Leverage has a negative effect on tax avoidance.

Research conducted by Sundari & Aprilina (2017) concluded that accounting conservatism had a significant positive effect. Accounting conservatism in this study was measured using the accrual ratio, the greater the positive value of the ratio, the more conservative. This is in line with researchSundari & Aprilina (2017) who found the effect of accounting conservatism on tax avoidance, namely the practice of tax avoidance with the concept of conservatism through the ratio of accounts receivable and sales due to asymmetric recognition of delaying recognition of income/profits and accelerating recognition of costs/losses which can reduce the amount of taxable profit so as to make company managers profitable reduce its present value of taxes and increase the value of the firm.

H4. Accounting conservatism has a negative effect on tax avoidance.

2.7 Research Framework

The framework in this study is to determine the effect of audit committee variables, company size, and leverage on tax avoidance. The framework of thought in this research is made in the following chart in order to facilitate understanding of the direction of this research. This study analyzes the effect of audit committee, firm size, leverage, and accounting conservatism on tax avoidance in mining companies listed on the Indonesia Stock Exchange.

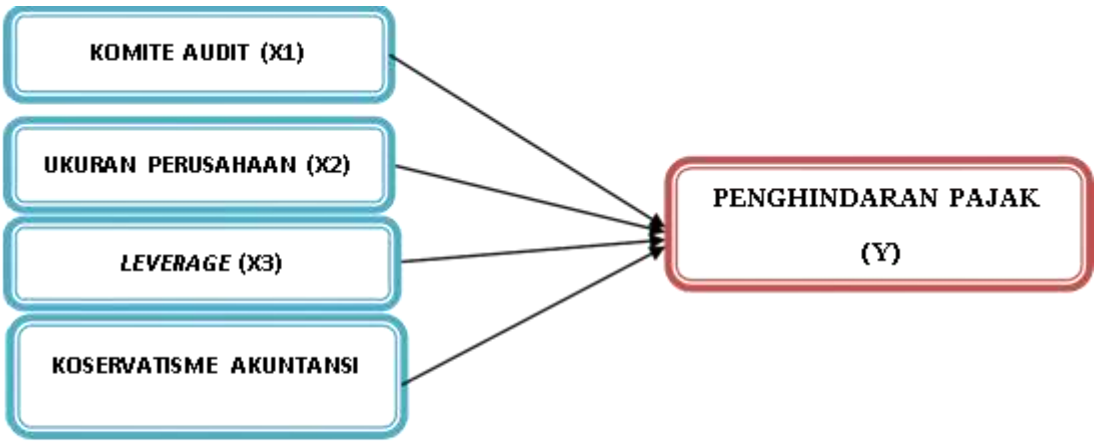

Figure 1. *Research Framework*

III. Research Method

In this study, the population of all mining companies listed on the Indonesia Stock Exchange from the 2017-2019 period was 47. In this research, the sample used was a purposive sampling technique.The following is a description of the sample selection criteria in this research.

Table 1. Sample Selection Criteria

No	Criteria	Amount
1	Mining sector companies listed on the IDX for 2017-2019	58
2	Companies that do not issue financial statements consecutively in 2017-2019	(11)
3	Companies that do not have the complete data required in the study for 2017-2019	47
	Number of Research Samples during the 2017-2019 period (47 x 3)	141

The data analysis technique used in this research is in the form of multiple linear regression analysis. The following analysis plays a role in assessing the linear relationship or influence between the independent variable and the dependent variable using the formula:

Y = a + b1X1 +b2X2 + b3X3 + b4X4 + e

Where:

Y : dependent variable (Tax Avoidance)

a : constant

b1, b2, b3, b4 : regression coefficient of meach independent variable

X1, X2 X3, X4: independent variables {Audit Committee (X1), Firm Size (X2), Leverage (X3), and Accounting Conservatism (X4)}

e : error / error rate

The data is processed using the Statistical Product and Service Solution V-20 software program to process the data in order to produce a calculation of whether or not the dependent variable affects the independent variable.

IV. Results and Discussion

The results of the descriptive statistical analysis in this study are presented in table 2 below:

Table 2. Descriptive Statistics

Beta coefficient t sig.			
(constant)		1.263	,215
Audit Committee	-,093	-,620	,540
Company Size	-,040	-,269	,789
Leverage	-,459	-,269	,005
Accounting Conservatism	,268	1,824	,077
Dependent variable = Tax Avoidance			

Source: processed by SPSS version 20

Table 2 above presents descriptive statistics of the variables in this study. The results show how the average value of each variable. For example, the accounting conservatism of companies with a relatively small average sample of (39.28%) and a high company size with an average of 36,367.21%. Furthermore, Table 2 also shows the average number of audit committees 2 people, the average amount of leverage is 376.61%. Furthermore, the data above also shows the average of the dependent variable in this study, namely tax avoidance with an average of 39.28%.

Table 3. Results of Multiple Linear Regression Analysis

Beta coefficient t sig.			
(constant)		1.263	,215
Audit Committee	-,093	-,620	,540
Company Size	-,040	-,269	,789
Leverage	-,459	-,269	,005

Accounting Conservatism	,268	1,824	,077
Dependent variable = Tax Avoidance			

Source: processed by SPSS version 20

4.1 The Effect of the Audit Committee on Tax Avoidance

The first assumption of this study states thatithat the audit committee has a negative and no significant effect on tax avoidance. These results indicate that the audit committee has no influence on tax avoidance in mining companies. This can be interpreted that the number of audit committees in mining companies, both large and small companies, is able to prevent tax evasion. With this study, it can be concluded that the role of the audit committee in mining companies has not been able to carry out their duties properly according to their responsibilities so that they have not been able to prevent tax avoidance problems. The large number of audit committees in each company bears that the audit committee can prevent tax evasion. Components of the audit committee that are less likely to act efficiently. This means that the existence of an audit committee whose function is to improve the integrity and credibility of financial reporting cannot run properly if there is no support from all elements from within the company. The results of this study are supported by the studyKurniasih & Ratna Sari (2013)who stated that the audit committee had no significant effect on tax avoidance.

By comparing the two situations, we can conclude that the audit committee has no simultaneous or negative effect on tax avoidance.

H1. The Audit Committee has a negative effect on tax avoidance.

4.2 Effect of Firm Size on Tax Avoidance

The second assumption in this study suggests that company size on tax avoidance shows that company size has a negative effect on tax avoidance. From the size of the company size, we can find out how the condition of the company is where a company with a larger company size value will have an advantage in the source of funds obtained. This is because the size of the company represents the financial characteristics of the company.

Therefore, it is easier for companies to meet their taxpayers, which in the end, successful companies usually do not avoid tax evasion. The results of this study agree with the assessment Kurniasih & Ratna Sari (2013) and Ngadiman & Puspitasari (2017) who stated that company size had a negative effect on tax avoidance.

By comparing the two situations, we can conclude that firm size does not have a simultaneous or negative effect on tax avoidance.

H2. Company size has a negative effect on tax avoidance

4.3 The Effect of Leverage on Tax Avoidance

The third assumption in this study reveals that leverage has a positive and significant effect on tax avoidance. This means that leverage is a factor that can determine the level of tax avoidance in mining companies. A negative effect means that the higher the leverage of a mining company, the lower the value of tax avoidance by the company, this is because the amount of taxes owed is reduced by the higher interest obligations that must be paid, which also results in company profits. Thus, when the company's profit decreases due to the high interest expense that must be paid, the company's opportunity to make efforts to avoid tax will also decrease. In this study agree with the opinion which states that the high value of debt owned by the company must pay a high interest expense. In the end, it will reduce the tax liability for the year concerned.

This is because the loan has an effect on the interest expense which reduces the profit of the company which results in tax avoidance. This study is in line with the study conducted by Ariska et al. (2020)who stated that leverage has a positive effect on tax avoidance.

By comparing the two situations, we can conclude that leverage has a simultaneous or positive effect on tax avoidance.

H3. Leverage has a positive effect on tax avoidance.

4.4 The Effect of Accounting Conservatism on Tax Avoidance

The fourth assumption in this study reveals that accounting conservatism has a negative or no significant effect on tax avoidance. This is because accounting conservatism is closely related to the rules in the accuracy of the company's financial reporting. Where in this case, the professional considerations of a manager will be seen in reporting the company's finances.

This explains that the application of conservative accounting patterns does not provide direction for companies to carry out tax avoidance practices. The results of this study are in line with the study Swandewi & Noviari (2020) who stated that accounting conservatism had no effect on tax avoidance.

By comparing the two situations, we can conclude that accounting conservatism has no simultaneous or negative effect on tax avoidance.

H4. Accounting conservatism has a negative effect on tax avoidance.

V. Conclusion

This study intends to analyze the effect of the audit committee, firm size, leverage, and accounting conservatism on tax avoidance in mining companies listed on the Indonesian stock exchange. The results of the analysis in this research can be concluded that the audit committee, firm size and accounting conservatism both have a negative effect on tax avoidance. Meanwhile, leverage has a positive effect on tax avoidance in mining companies listed on the Indonesian stock exchange for the 2017 – 2019 period.

The theoretical implications obtained from this study are able to provide additional insight and skills in changing knowledge in the field of financial accounting which is related to the scope of the mining industry. Meanwhile, the practice of this research can be used by companies to re-evaluate the existence of an audit committee as one of the good corporate governance frameworks that have not yet been implementedvable to carry out its role optimally so that the existence of this instrument has not been able to reduce tax avoidance practices in mining companies listed on the Indonesian stock exchange. And companies must improve financial performance where the company's finances are experiencing an increase will not take tax avoidance actions.

The limitations of this research are time constraints and limited capabilities which are obstacles for researchers. Due to the limited time available for research, the researchers felt that they were less than optimal in conducting research so that the results obtained were not optimalvthere are still many shortcomings. While the limitations of the ability of researchers in assembling a standard sentence in writing this research. In addition, the data used is secondary data which may contain errors in entering data in the form of numbers. Therefore, the researcher suggests to the next researcher to be more identical towards the development of the next research and must be able to evaluate the theoretical or practical research objectives to be carried out so that they can produce different research and produce new theories that are also able to evaluate performance. Other variables that are suggested to be investigated are Cash Effective Tax Rate (CETR), Book Tax Different (BTD), and others.

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