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Good Corporate Governance And Audit Quality On Corporate Social Responsibility Disclosure

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ABSTRACT

This study aims to examine the influence of Good Corporate Governance (GCG) and audit quality on Corporate Social Responsibility (CSR) disclosure in mining companies listed on the Indonesia Stock Exchange (IDX) from 2019 to 2023. GCG is measured through the proportion of independent commissioners, the number of board directors, and the audit committee size. Audit quality is proxied by whether the company is audited by a Big Four accounting firm. CSR disclosure is assessed using a disclosure index based on Global Reporting Initiative (GRI) standards. The research uses a quantitative approach with secondary data collected from annual reports, analyzed using multiple linear regression through SPSS version 20. The results show that neither GCG indicators nor audit quality have a significant effect on CSR disclosure, whether partially or simultaneously. Although some variables show positive relationships, the statistical tests do not confirm their significance. These findings indicate that CSR disclosure in the mining sector may be driven by other factors beyond governance structure and audit quality. The study suggests the need for a stronger integration of sustainability into governance frameworks and encourages future research to explore other influencing factors such as organizational culture or stakeholder engagement.
Keywords: *Corporate Social Responsibility; Good Corporate Governance; Audit Quality; Mining Companies; CSR Disclosure.*

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Introduction

Sustainability and corporate social responsibility (CSR) have become critical issues in the domains of accounting and corporate governance. The growing demand for companies to be accountable for the social and environmental impacts of their operations stems not only from regulatory pressures, but also from heightened public and investor awareness regarding the significance of sustainable business practices. Despite this growing attention, many companies across various sectors still fail in disclosing CSR information in a transparent and accountable manner. CSR disclosure is a crucial mechanism through which companies demonstrate their commitment to sustainability and uphold their accountability to stakeholders. The inadequacy of such disclosures underscores persistent challenges in CSR implementation, particularly in strategic and high impact sectors like mining.

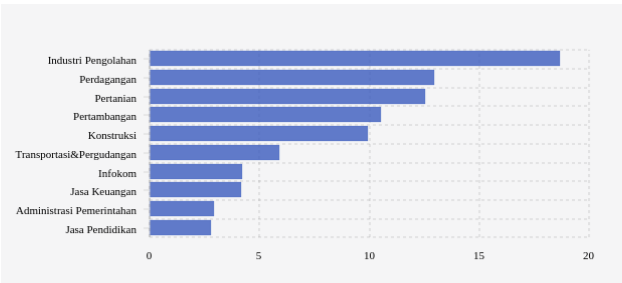


Figure 1 : 10 Bussiness Sectors with the Largest Contribution to Indonesia's GDP 2023
Source: Databoks

The mining sector occupies a pivotal role in Indonesia's national economy, contributing approximately IDR 2.198 trillion, or around 10.5% of the country's Gross Domestic Product (GDP) in 2023 (ESDM, 2024). However, this economic contribution is accompanied by a range of social and environmental concerns. According to the *Kementerian Lingkungan Hidup dan Kehutanan* (KLHK), out of 908 recorded environmental crime cases in 2023, 546 involved corporate entities, including mining companies (Pradipta, 2023). These figures highlights the mining industry's weak compliance with sustainability standards and CSR disclosure practices.

Several notable cases have illustrated deficiencies in CSR implementation and reporting. These include the alleged manipulation of financial statements by the agricultural startup Efishery (CNBC, 2025), environmental pollution by PT Vale Indonesia Tbk in Lake Mahalona (Walhi, 2018), the misuse of CSR funds by PT Timah (CNBC, 2024), and illegal gold production by PT Aneka Tambang (Rahmani, 2024). In addition, (Alam, 2025) said PT Freeport Indonesia and PT Adaro Energy Indonesia Tbk have been criticized for the gap between their CSR disclosures and the actual socio-environmental conditions experienced by surrounding communities (SuarIndonesia, 2018).

In light of these challenges, the application of Good Corporate Governance (GCG) principles and the presence of high-quality audits are considered essential to enhancing the integrity and reliability of CSR disclosures. Effective GCG practices not only build investor trust but also help ensure that companies fulfill their social responsibilities (Purba, 2016). Concurrently, audit quality plays a critical role in validating CSR reports and preventing misstatements or manipulation of sustainability information. In addressing this concern, Legitimacy Theory becomes relevant. This theory explains that companies voluntarily disclose social and environmental information to maintain legitimacy in the eyes of stakeholders. According to (Schiopoiu & Popa, 2016), legitimacy functions as a social contract where disclosure helps organizations ensure recognition, stability, and survival within a dynamic environment. Transparent CSR disclosure, therefore, acts as a strategic tool to secure public trust and demonstrate alignment with societal values.

Meanwhile, Agency Theory provides another perspective by focusing on the relationship between principals (shareholders) and agents (management). Due to differing interests, agency conflicts may arise when agents prioritize their own goals over those of the principals. Good Corporate Governance (GCG), which includes mechanisms like independent commissioners, an active board of directors, and audit committees, serves to mitigate these conflicts and improve corporate accountability (Jensen & Meckling, 2004 in Rustiarini, 2010). The implementation of Good Corporate Governance (GCG) is essential for ensuring that companies adhere to ethical and transparent management. According to the Indonesian Institute for Corporate Governance (IICG), GCG is more than a structural necessity, it represents a value-driven system that promotes fairness, accountability, transparency, responsibility, and independence in business operations. These principles, known as TARIF, are especially vital for industries like mining, where public scrutiny is high, and the social impact is substantial (Effendi, 2016).

In addition, audit quality also plays a significant role in enhancing the credibility of CSR disclosures. Audits conducted by reputable firms, particularly the Big Four (PwC, KPMG, EY, Deloitte), are assumed to provide higher assurance and help detect misreporting, thereby strengthening stakeholder confidence in sustainability reports. Although many studies have explored the effects of GCG or audit quality on CSR disclosure, the majority of existing studies analyze these variables separately. Comprehensive studies examining the combined influence of GCG and audit quality especially within the mining sector remain limited.

Previous studies have indicated that strong Good Corporate Governance (GCG) can significantly enhance the transparency of Corporate Social Responsibility (CSR) disclosure. For instance, research by (Iswandika et al., 2014) demonstrated that the presence of independent commissioners, a board of directors, and an effective audit committee is positively associated with improved CSR disclosure in the manufacturing sector. Furthermore, audit quality has also been found to influence CSR disclosure, suggesting that the higher the quality of a company's audit, the greater the extent and reliability of CSR information presented in its annual reports (Marisa & Anggraini, 2018). Despite regulatory requirements mandating mining companies in Indonesia to disclose CSR activities, empirical evidence reveals a persistent gap between reported CSR practices and the actual social and environmental impacts observed in the field. For example, although PT Freeport Indonesia generates substantial profits, its economic benefits for the local community remain minimal (Alam, 2025). Likewise, the case of PT Vale Indonesia, which was allegedly responsible for the pollution of Lake Mahalona and subsequent degradation caused by mining waste, illustrates the disparity between corporate sustainability claims and on-the-ground realities (Walhi, 2018).

Beyond environmental concerns, the social dimension of CSR is also problematic. PT Adaro Energy, for instance, reported in its CSR disclosures that post-mining rehabilitation efforts had been implemented. However, field observations indicate that many affected areas remain unreclaimed or have not been optimally restored (SuarIndonesia, 2018). The core challenge in CSR disclosure within the mining sector lies in its relatively low level of transparency and accountability. While companies routinely publish CSR reports, many fail to fully capture the actual conditions experienced by local communities and ecosystems. This situation suggests that existing GCG mechanisms may not be operating effectively, and current audit quality practices may be insufficient to prevent potential misrepresentation or manipulation of CSR information.

Although a number of studies have been conducted on this topic, the majority have examined the influence of either GCG or audit quality on CSR disclosure in isolation. Research that integrates both variables into a single analytical framework remains limited. Accordingly, this study seeks to address this research gap by investigating the simultaneous effect of Good Corporate Governance (GCG) and audit quality on CSR disclosure in the Indonesian mining sector. Against this backdrop, this study seeks to analyze the partial and simultaneous effects of Good Corporate Governance and audit quality on the extent of CSR disclosure in mining companies listed on the Indonesia Stock Exchange (IDX) during the period 2019–2023. The GCG variable in this study is measured through indicators such as the proportion of independent commissioners, size of board directors and audit committee, while audit quality is proxied by whether the company is audited by a Big Four accounting firm. CSR disclosure is measured using a checklist based on the Global Reporting Initiative (GRI) standards.

By focusing on mining sector, this study contributes to the literature by providing new insights into the role of governance and audit mechanisms in strengthening CSR practices in high impact industries. The findings of this study are expected to bridge a significant gap in the literature while providing practical insights for policymakers, corporate managers, and investors striving to enhance transparency and accountability in CSR practices.

Research Method

This study employs a quantitative research approach using secondary data derived from the annual reports of mining companies listed on the Indonesia Stock Exchange (IDX) for the period 2019-2023. The selection of a quantitative approach was based on the objective of examining measurable relationships between variables using numerical data, allowing for statistical testing of the hypotheses. Quantitative research is particularly suitable in this context because it enables the identification of patterns and relationships that may not be easily observed through qualitative approaches.

According to (Sugiyono, 2009) population is a generalized area consisting of objects/subjects that have certain characteristics and qualities that are determined by the researcher to be researched and then drawn conclusions. The population in this study consists of all mining companies consistently listed on the IDX during the observation period of 2019-2023. Mining companies were selected due to their significant contribution to Indonesia’s economy, alongside their considerable environmental and social impacts, which make CSR disclosure an especially relevant topic for this sector. A purposive sampling method was applied to select companies that met specific criteria, including the availability of complete annual reports, the disclosure of CSR activities, and audit firm information.

The dependent variable in this study is Corporate Social Responsibility (CSR) disclosure, which is measured using a CSR Disclosure Index (CSRI) based on the Global Reporting Initiative (GRI) standards. The GRI framework was chosen because it is one of the most widely recognized and comprehensive standards for sustainability reporting, covering economic, environmental, and social aspects. The CSRI is calculated by dividing the number of disclosed items by the total number of applicable disclosure items recommended by GRI. This method provides a structured and objective way to assess the extent of CSR information disclosed by the companies.

The independent variables are Good Corporate Governance (GCG) and audit quality. GCG is measured using three indicators: the proportion of independent commissioners on the board, the number of board directors, and the size of the committee. These indicators reflect the structure and effectiveness of the company's internal governnace mechanisms. Audit quality is proxied by a dummy variable indicating whether a company is audited by one of the Big Four accounting firms, namely PwC, KPMG, EY, or Deloitte (Theresia, 2020 in Khaerunnisa & Amrulloh, 2023).

Data were analyzed using the Statistical Package for the Social Sciences (SPSS) version 20.0. Descriptive statistics were employed to observe the central tendencies and distribution of variables. Before testing the hypotheses, classical assumption tests were conducted to examine normality, multicollinearity, heteroscedasticity, and autocorrelation to ensure the reliability of the regression model, and continued with coefficient of determination test. Multiple linear regression analysis was then applied to determine the partial and simultaneous effects of GCG and audit quality on CSR disclosure. This method allows for a robust examination of the proposed relationships and provides statistical evidence on whether these governance and audit-related mechanisms significantly affect CSR disclosure in the mining sector. Through this methodological approach, the study aims to produce reliable, valid, and generalizable findings that can contribute to academic literature, inform policymakers, and guide companies in improving their CSR disclosure practices.

Result

This section presents the results of the data analysis carried out to examine the influence of Good Corporate Governance and audit quality on Corporate Social Responsibility disclosure in mining companies listed on the Indonesian Stock Exchange during the period 2019-2023.

Table 1 : Descriptive Statistical Analysis Results

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Dewan Komisaris Independen	70	.20	.67	.4073	.08934
Dewan Direksi	70	3	15	6.00	2.113
Komite Audit	70	1	6	3.53	.775
Kualitas Audit	70	0	1	.71	.455
Corporate Social Responsibility	70	.27	1.00	.6605	.18827
Valid N (listwise)	70				

In table 1 above, there are 70 observational data derived from 14 mining companies listed on the Indonesia Stock Exchange over the five period of 2019 to 2023. Variable Y (Corporate Social Responsibility) has an average value of 0,18827 or 18,82%. This explain that the disclosure of CSR by companies in general is still classified as low. One factor that may contribute to the low value is the difference in disclosure standards used. In this study, two versions of GRI standards are used, namely GRI standards 2016 and GRI standards 2021, which are adjusted to the year of report each company. Given there are changes in the structure and disclosure indicators in both standards. This can have an impact on variations in the amount and scope information disclosed, consequently affecting the overall measurement of CSR disclosure levels.

The variable proportion of independent commissioners and the size of the board of commissioners has an average value of 0,4073 and 6. This explains that on average, around 40,73% of the total members of the board of commissioners are independent commissioners, while the total number of members of the board of commissioners in the company is at an average of 6 people. When compared to OJK regulations in Regulation No.33/POJK.04/2014 which requires the number of independent commissioners to be at least 30% of the board of commissioners. Then this average value shows that most companies have met and even exceeded this minimun limit. Accordingly, a higher proportion is expected to strengthen the effectiveness of the supervisory function and independence in the application of good corporate governance principles.

The audit committee variable has an average value of 3.53. This means that the average number of members of the company's audit committee has been in accordance with OJK Regulation No.55/POJK.04/2015, which is 3 people. This average reflects that most companies have realized the importance of the role of audit committees in internal oversight and control. And the audit quality variable had an average value of 0.71. This explains that 71% of mining companies have been audited by the Big Four accounting firm or KAP and the remaining 29% are companies that have been audited by non-Big Four KAP.

Table 2 : Kolmogorov-Smirnov Normality Test Results

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		70
Normal Parameters[a,b]	Mean	0E-7
	Std. Deviation	.18489257
Most Extreme Differences	Absolute	.057
	Positive	.057
	Negative	-.057
Kolmogorov-Smirnov Z		.473
Asymp. Sig. (2-tailed)		.979

a. Test distribution is Normal.

b. Calculated from data.

The Kolmogorov-Smirnov test results in the table 2 use non-parametic statistic One-Sample Kolmogorov-Smirnov on the research variables where Asymp. Sig. (2-tailed) is 0.979, because Asymp. Sig (2-tailed) > 0.05, it can be concluded that the residual value is appropriate and the data is normally distributed.

Table 3 : Autocorrelation Test Results

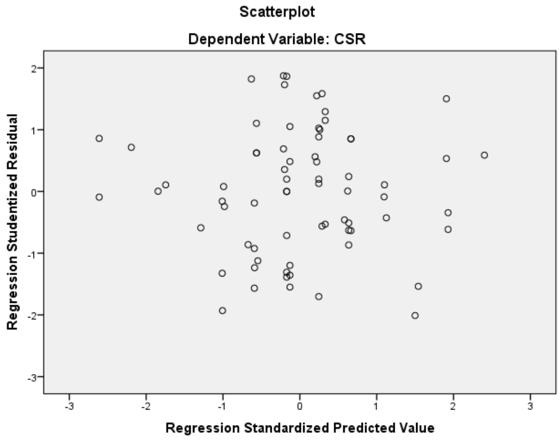
Runs Test

	Unstandardized Residual
Test Value[a]	.00092
Cases < Test Value	35
Cases >= Test Value	35
Total Cases	70
Number of Runs	32
Z	-.963
Asymp. Sig. (2-tailed)	.335

a. Median

Based on the results of the Run Test, Asymp. Sig. value of 0.335, which was greater than the significance level of 0.05. This shows that the residual data in the regression model is randomly distributed, so it can be concluded that there is no autocorrelation. Thus, the regression model fulfills assumption of residual independence.

Table 4 : Heteroscedasticity Test Results



Based on the results of the heteroscedasticity test using scatterplot, it can be seen that the dots are scattered randomly and do not form a specific pattern. This shows that the model does not experience symptoms of heteroscedasticity, so the assumption of equality of residual variances fulfilled.

Table 5 : Multicollinearity Test Results

Coefficients^a

Model		Collinearity Statistics	
		Tolerance	VIF
1	Dewan Komisaris Independen	.936	1.068
	Dewan Direksi	.821	1.218
	Komite Audit	.916	1.091
	Kualitas Audit	.775	1.290

a. Dependent Variable: CSR

Based on the multicollinearity test results in the table above, it explains that the VIF value of each variable is < 10 and the tolerance value is > 0.1. So it can be concluded that the regression model is free from multicollinearity between independent variables.

Table 6 : Multiple Linear Regression Test Results

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.483	.173		2.796	.007
	Dewan Komisaris Independen	-.094	.264	-.045	-.356	.723
	Dewan Direksi	.012	.012	.130	.973	.334
	Komite Audit	.033	.031	.134	1.057	.294
	Kualitas Audit	.044	.057	.105	.765	.447

a. Dependent Variable: Corporate Social Responsibility

Based on table 6 above, the multiple linear regression analysis was conducted to examine the influence of Good Corporate Governance indicators and audit quality on CSR disclosure. The resulting regression equation includes four independent variables: the proportion of independent commissioners, the size of the board of directors, the number of audit committee members, and audit quality. The constant value obtained was 0.483, indicating that when all independent variables are held constant, the baseline value of CSR disclosure is 0.483.

The regression coefficient for the proportion of independent commissioners was found to be -0.094. This negative value implies an inverse relationship, meaning that an increase in the proportion of independent commissioners tends to be associated with a decrease in CSR disclosure. In contrast, the board of directors variable had a positive coefficient of 0.012, suggesting that a larger board size is associated with greater CSR disclosure. Similarly, the audit committee variable had a positive coefficient of 0.033, indicating that an increase in the number of audit committee members tends to improve the level of CSR disclosure. Finally, the audit quality variable, proxied by the use of Big Four auditors, had a positive coefficient of 0.044. This suggests that companies audited by higher-quality auditors tend to disclose more CSR information. These findings highlight the varying influence of different governance mechanisms and audit quality on the transparency and accountability of CSR reporting among mining companies.

Table 7 : Coefficient Determination Test Results

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.206[a]	.042	-.017	.18982

a. Predictors: (Constant), Kualitas Audit, Dewan Komisaris Independen, Komite Audit, Dewan Direksi

b. Dependent Variable: Corporate Social Responsibility

Based on table 7 above, the analysis results show that the R value is 0.206, indicating that the multiple correlation between independent and dependent variables is 20.6%. R square of 0.042 indicates that the 4.2% changes in the corporate social responsibility disclosure variable can be explained by the variables proportion of the independent board of commissioners, the board of directors, the audit committee and the audit quality. The remaining 95.8% was explained by other variables that were not examined in this study.

Table 8 : Simultaneous F Test Results

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.104	4	.026	.719	.582[b]
	Residual	2.342	65	.036		
	Total	2.446	69			

a. Dependent Variable: Corporate Social Responsibility

b. Predictors: (Constant), Kualitas Audit, Dewan Komisaris Independen, Komite Audit, Dewan Direksi

Based on the analysis of the F test or the Anova test, it shows a sig. value of 0.582 where the value is greater than 0.05 so it can be concluded that Good Corporate Governance with the indicators of the independent board of commissioners, board of directors and audit committee as well as audit quality does not have a simultaneous effect on CSR disclosure.

Table 9 : Partial t-test Results

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.483	.173		2.796	.007
	Dewan Komisaris Independen	-.094	.264	-.045	-.356	.723
	Dewan Direksi	.012	.012	.130	.973	.334
	Komite Audit	.033	.031	.134	1.057	.294
	Kualitas Audit	.044	.057	.105	.765	.447

a. Dependent Variable: Corporate Social Responsibility

The partial test results, as presented in Table 9, show that none of the independent variables have a statistically significant effect on CSR disclosure at the 5 percent significance level. The t-count value for the proportion of independent commissioners was -0.356, which is below the critical t-table value of 1.997, indicating that this variable does not significantly influence CSR disclosure. Similarly, the t-count value for the board of directors variable was 0.973, also below the critical threshold, suggesting that the number of directors does not have a significant impact on the extent of CSR disclosure.

The audit committee variable recorded a t-count of 1.057, which remains below the critical value of 1.997, implying no significant relationship with CSR disclosure. Likewise, the audit quality variable, with a t-count of 0.765, also failed to demonstrate a statistically significant effect. These findings indicate that, individually, the variables of Good Corporate Governance and audit quality do not significantly affect the level of CSR disclosure among mining companies listed on the IDX.

The results of this study indicate that the proportion of independent commissioners does not significantly affect the level of Corporate Social Responsibility (CSR) disclosure. Although the regression coefficient is negative at -0.094, the result is not statistically significant based on the t-test. This suggests that a higher proportion of independent commissioners does not necessarily lead to better CSR reporting practices. One possible explanation is that independent commissioners may not actively engage in promoting transparency related to social and environmental responsibilities, focusing instead on compliance with formal governance requirements. This finding is consistent with the results of Bobi et al. (2024), who found that the presence of independent commissioners in Indonesian companies often fails to translate into improved CSR practices due to the suboptimal implementation of their roles.

Similarly, the size of the board of directors also does not show a significant effect on CSR disclosure. Although the regression coefficient of 0.012 indicates a positive association, the relationship is not statistically meaningful. This aligns with the findings of Reviana and Irawati (2023), who suggested that directors may prioritize financial performance and strategic efficiency over engaging in sustainability-related disclosures. In many cases, CSR reporting remains a secondary concern, lacking integration into the strategic decision-making processes of corporate management.

The audit committee variable yields a positive regression coefficient of 0.033, implying a potential one-directional relationship with CSR disclosure. However, as with the previous variables, this effect is statistically insignificant. These results indicate that although structurally the existence of an audit committee complies with regulations, its function in encouraging sustainability transparency is not being fully realized. This is in line with the study conducted by Sukasih and Sugiyanto (2017), which concluded that audit committees in many companies have yet to play a proactive role in driving CSR initiatives, possibly due to limited focus or oversight capacity in environmental and social dimensions.

Lastly, audit quality, as measured by whether a company is audited by a Big Four accounting firm, also shows a positive but insignificant coefficient of 0.044. This suggests that although high-quality audits may contribute to financial transparency, they do not necessarily enhance CSR disclosure. The findings corroborate Ethelind et al. (2024), who stated that the role of auditors is more aligned with validating financial reports than with influencing non-financial disclosures such as CSR. It is likely that companies may comply with financial auditing standards without extending the same level of rigor to sustainability disclosures. Overall, the findings suggest that while the structural elements of Good Corporate Governance and the use of reputable auditors are in place, their presence alone does not guarantee greater CSR transparency. This reflects the need for stronger institutional commitment and strategic integration of sustainability into governance and reporting frameworks, particularly in high-impact industries such as mining.

Conclusion

This study aims to examine the influence of Good Corporate Governance (GCG) and audit quality on the disclosure of Corporate Social Responsibility (CSR) among mining companies listed on the Indonesia Stock Exchange from 2019 to 2023. The findings reveal that, partially, none of the variables namely the proportion of independent commissioners, the number of board directors, the size of the audit committee, and audit quality has a significant effect on CSR disclosure. Although several variables show positive relationships, such as the board of directors and audit quality, the statistical tests do not support their significance. Conversely, the proportion of independent commissioners even demonstrates a negative relationship, indicating that a higher presence of independent commissioners might be associated with lower levels of CSR disclosure.

These results suggest that the mere existence of formal governance structures or high quality external audits may not be sufficient to enhance CSR disclosure in practice. Companies may comply with the minimum governance requirements and reporting standards without embedding a true commitment to sustainability and social responsibility. Furthermore, the simultaneous test confirms that, when taken together, the governance and audit variables used in this study do not significantly influence the extent of CSR disclosure. This implies that CSR transparency may be more closely tied to other organizational, regulatory, or cultural factors that go beyond structural governance mechanisms.

Given these findings, future research should consider exploring additional variables that may better capture internal company motivation or external stakeholder pressure, such as environmental performance ratings, stakeholder engagement practices, or regulatory enforcement intensity. It is also worth investigating qualitative aspects of governance, such as leadership values, ethical culture, or board effectiveness, which may better explain variations in CSR disclosure. From a practical standpoint, this study highlights the need for mining companies to go beyond structural compliance and embed sustainability into their core strategic and governance frameworks if they wish to improve the credibility and transparency of their CSR reporting.

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