

ANALYSIS OF APPLICATION OF PSAK NO. 24 ABOUT WORK BENEFITS IN PT. UKINDO BLANKAHAN ESTATE

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ABSTRACT

Employee benefits are rewards given to employees as payment for services that have been provided to companies in improving employee performance and employee loyalty to the company. Employee benefits are given on the basis of the company's obligations to fulfill the rights of workers. Employee benefits consist of short-term employee benefits, post-employment benefits, other long-term employee benefits and termination benefits. Employee benefits provided by the company are discussed and regulated in financial accounting standards, namely PSAK No. 24 regarding employee benefits. In PSAK No. 24 (revised 2013) described employee benefits provided by companies accompanied by recognition, measurement and disclosure of employee benefits to the financial statements. This research uses descriptive qualitative method, the source of data using primary and secondary data. This research was conducted directly by researchers through observation and interviews in order to obtain accurate data. This study aims to determine whether the recording of long-term employee benefits is in accordance with SFAS No. 24 in force. The results showed that the recognition and measurement of long-term employee benefits at PT. UKINDO Blankahan Estate is not in accordance with SFAS No. 24 (revised 2016) applicable and also do not know clearly the recognition and measurement of employee benefits applicable according to PSAK No. 24

Keywords: Employee Benefits, PSAK

1. INTRODUCTION

1.1 The background of the Problem

PT. UKINDO Blankahan Estate is a company engaged in oil palm plantations in Blankahan Village, Kuala District, Langkat Regency. The company is a producer of Fresh Fruit Bunches (FFB) obtained from its own garden to be distributed to the Palm Oil Mill (PKS). Companies engaged in oil palm plantations must be able to produce quality products and services in order to maintain their survival. According to Watung,

et al. (2016) "The survival of a company depends very much on what the company produces through the performance of the workers in the company". The company is the employer, while the worker is anyone who works for a wage or other forms of remuneration.

For that a good company will prioritize the consistency of workers by giving rewards in accordance with what is done. According to Lamohamad and Tinangon (2015) "Employee performance will also be very influential on the provision of employee benefits, providing employee benefits will not only affect workers who will later have an impact on company productivity but will also have a financial impact if not addressed wisely by the company".

Generally PSAK No. 24 is regulating accounting statements about employee benefits in the company. Presentation of financial statements regarding employee benefits must be clear. Companies must publish employee benefits accounts clearly in the financial statements, because improper disclosure of employee benefits can hamper the progress of the company as it can encourage investor mistrust and have an impact on company liquidity. If employee benefits are not implemented properly, it will have an impact on company effectiveness and employee performance.

Improper treatment of workers regarding employee benefits will negatively impact the company because it can trigger strikes or fraud such as corruption and smuggling that can harm the company. \

The company has 131 employees SKU and 49 PHL employees. The general labor union (SKU) is divided into two groups, namely the monthly general labor union (SKU B) has 25 employees and the daily general labor union (SKU H) has 107 employees. In the provision of basic salaries between general union employees (SKUs) and casual daily laborers (PHL) employees are different, and at the time of employee salaries SKU B and SKU H also differ because in SKU B employees the monthly salary still counts for one full month while SKU H employees receive salary counted per day, but are given if they have worked for one month.

Based on the information obtained by the author from payroll, the company does not specifically clarify the recording of the amount of long-term employee benefits in the form of paid leave.

Recording PSAK No. 24 in the provision of other long-term employee benefits at PT. UKINDO Blankahan Estate needs to be known, because the provision of employee benefits in accordance with applicable regulations affects the quality of employee performance and future company prospects.

1.2 The Formulation of the Problem

The research problems can be formulated as follows:

1. Is the recognition and measurement of employee benefits regarding long-term employee benefits at PT. UKINDO Blankahan Estate is in accordance with PSAK No. 24?

1.3 The Objectives of the Research

The goals in this reaseach are to obtain the data. They are as follows:

1. To find out whether the recognition and measurement of employee benefits for employees at PT. UKINDO Blankahan Estate regarding long-term employee benefits is in accordance with SFAS No. 24.

1.4 The Benefits of the Research

There are some advantages of this research, they are as follows:

Through this research can contribute thoughts to management in matters relating to the application of PSAK No. 24 regarding employee benefits that will be given to employees to be more effective.

2. LITERATURE REVIEW

2.1 Financial Report

Financial statements are records of financial information that must be owned by the company to describe the company's performance in a period that has been determined by the company. According to Harahap (2012: 205) "Financial statements are outputs and the final results of the accounting process".

According to Martani, et al. (2012: 34) "Financial statements provide additional information in the notes to the financial statements and if necessary can provide additional information included in the financial statements".

Financial statements for general purposes are made to meet the needs of most financial users. Users of financial statements vary with different needs. Therefore, to prepare financial statements accounting standards are needed.

2.2 Financial Accounting Standards

Financial accounting standards are standards that apply in Indonesia compiled by the Financial Accounting Standards Board (DSAK). This financial accounting standard serves to provide a reference and guideline in the preparation of comprehensive financial statements for each entity.

Financial accounting standards according to (SAK ETAP 2016) are "Statement of Financial Accounting Standards (PSAK) and Financial Accounting Standards Interference (ISAK) issued by the Indonesian Accounting Association Standards Board (DSAK IAI) as well as capital market regulatory regulations for entities under its supervision. "

2.3 PSAK No. 24 regarding Employee Benefits

Background to the application of PSAK No. 24 regarding employee benefits is the Manpower Act (UUK) No. 13 of 2003 regulating in general the procedures for granting benefits in the company, ranging from compensation for long breaks to termination of employment (PHK). The benefits at the UUK can be further regulated in the Company Regulations (PP) or in the Collective Labor Agreement (PKB) between the Company and the Trade Unions and of course refer to the provisions in the UUK.

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3. RESEARCH METHOD

3.1 Research Method

This type of research is descriptive qualitative, descriptive research is research conducted to determine the value of each variable, both one or more variables are independent without making connections or comparisons with others.

According to Sugiyono (2017: 8) said that "qualitative research methods are often called naturalistic research methods because their research is conducted in natural conditions".

3.2 The Location and Time of the Research

This research was conducted at PT. UKINDO Blankahan Estate is located in Blankahan Village, Kuala District, Langkat Regency.

3.3. Data and Data Sources

Sources of data in completing and analyzing data in this study, the authors obtain data in the form of:

Data obtained directly from the first source in this case is PT. UKINDO Blankahan Estate, which data still needs to be processed by the author, where the data is obtained from direct observations from both objects and research subjects, such as data obtained from respondents through questionnaires and researcher interviews with informants.

The data obtained by the author in ready-made form such as: organizational structure of the institution, company history, articles and books as a theory

.3.4 Data Collection Method

Data collection techniques are ways that writers use to reveal or capture information. The data techniques used by the author are as follows:

1. Library Research

According to Jingga (2017) "Library Research is a research conducted by collecting information needed through accounting books, literatures, articles and other books related to the issue to be discussed. . This literature review is theoretical ".

Data Analysis Techniques

Data Analysis Techniques in this research are done carefully, focused, and searched to the data sources. Techniques used in analyzing the data are as follows:

- a. Collect samples of public service advertisements from an advertising board.
- b. Read, understand, ponder and interpret data.
- c. Doing interviews to *interpretant*.

d. Analyzing data and describing the semiotic that having most dominant image using the formula:

$$P = \frac{n}{N} \times 100\%$$

4. FINDING AND DISCUSSION

Finding and discussion of the research will be described below.

From the results of research that the author is currently doing PT. UKINDO Blankahan Estate has 180 employees with the following details:

1. General Work Unions (SKU) totaling 131 people.

2. Freelance Workers (PHL) totaling 49 people.

Based on the results of research conducted by conducting interviews with PT. UKINDO Blankahan Estate that payment of salaries to employees at PT. UKINDO Blankahan Estate has never been delayed, the distribution of salaries to employees through bank transfers is not cash.

Application of PSAK No. 24 regarding employee benefits divided into four (4) criteria, namely short-term employee benefits, post-employment benefits, other long-term employee benefits and severance pay.

Based on the classification of employee benefits contained in PT. UKINDO Blankahan Estate can be classified as follows:

1. Short-term Employee Benefits

Short-term employee benefits provided by the company to employees in the form of basic salary, overtime pay, THR, non-monetary benefits and bonuses. According to PSAK No. 24 accounting treatment of short-term employee benefits is relatively simple so that they are not discounted and all employee benefits are recognized as an expense. Whereas special accounting treatment is applied to paid leave, profit and bonuses.

Based on PSAK No. 24 in PT. UKINDO Blankahan Estate short-term employee benefits provided to employees in the form of salaries, overtime pay, THR, and for profit or bonuses. The basic salary a company gives to general union employees (SKUs) is different from that of daily casual workers (PHL). Non-monetary rewards given by companies to employees in the form of facilities such as houses are only given to SKU employees. For SKUs they get a salary of IDR 93,000 / day while PHL gets a salary of IDR 85,000 / day.

The SKU is divided into two, namely the monthly general work union (SKU B) and the daily general work union (SKU H). In giving salary between SKU B and SKU H also different, in SKU B the monthly salary is fixed and the salary given is Rp 2,652,221, - / month, while the salary receipt on SKU H is not fixed or changes depending on how many working days, if the accumulated salary receipt on SKU H is IDR 85,491, - / day.

PT. UKINDO Blankahan Estate also provides overtime pay for its employees per hour based on monthly wages using the following formula:

Overtime pay = basic salary + in kind

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Where :

Overtime / hour wages

The employee's basic salary is a month
Natura of 15 kg x Rp. 9,400 / month

PT. UKINDO Blankahan Estate will give each employee a bonus of 3 or 3.5 months of salary depending on how much net income they get from the company

PT. UKINDO Blankahan Estate also provides holiday allowances (THR) with 1 x basic salary.

The formula for granting holiday allowances (THR) is

Basic salary + Natura

If married and have children, all dependents will be added in kind.

1. Post-employment Benefits

Matters in post-employment benefits in PT. UKINDO Blankahan Estate is disclosed as follows:

a. The company has a defined contribution plan, where the defined contribution plan is a pension contribution paid by the company to a separate entity (BPJS Employment).

b. A large percentage disclosed by companies or participants of the BPJS Employment pension program, ie, for Workforce BPJS is 5.7% with a deduction from employee salaries of 2% and another 3.7% is borne by the company. For Pension BPJS of 3% with a deduction from employee salaries of 2% and 1% is borne by the company.

PT. UKINDO Blankahan Estate also provides BPJS Health for each employee by 4% with a deduction from employee salaries of 1% and 3% is borne by the company.

1. Other Long-term Employee Benefits

PT. UKINDO Blankahan Estate does not provide other long-term employee benefits in the form of paid long-term leave, for long-term leave will be given but not paid and if an accident occurs resulting in permanent disability the company submits it to the BPJS or insurance, so the company does not make recognition and record for that. If the long term leave is not used then the leave will expire. The company also does not provide awards or certificates for the service of employees.

2. Termination Rewards (Severance Pay)

PT. UKINDO Blankahan Estate gives severance to employees if the employee no longer works at the company or when the company offers employees to voluntarily resign. Severance pay is only related to services that have been provided by employees while working for the company and not as an exchange of services in the future.

Severance pay will be given to employees with a maximum age of 55 years. If a portion of the severance pay was realized in the previous year, the liability is recognized after deducting the amount paid.

Discussion

The results of research conducted at PT. UKINDO Blankahan Estate in accordance with PSAK No. 24 regarding employee benefits. The company provides employee benefits from starting short-term employee benefits, post-employment benefits, and termination benefits, while other long-term employee benefits the company has not provided.

Short-term employee benefits provided by the company to employees in the form of basic salary, overtime pay, bonuses, holiday allowances (THR) and non-monetary benefits. For non-monetary rewards such as a company home, the company only gives SKU B employees. Recognition and measurement of these benefits do not require actuarial calculations and are not discounted but all the value of the benefits that are due to the employee is recognized as a liability (accrual expense) or as an expense.

Post-employment benefits given by PT. UKINDO Blankahan Estate to employees in the form of a defined contribution program through BPJS Employment. The company discloses the amount of contribution from the defined contribution program in the realization report of operational costs as an expense from salaries and benefits in the notes to the financial statements in the information section on related parties about what percentage of the contribution the company must pay to BPJS Employment.

PT. UKINDO Blankahan Estate does not provide long-term employment benefits in the form of paid leave. For long-term annual leave granted to company employees do not pay the leave and the company also does not recognize the cost of this, because the worker's leave is only a vacation time and the company is not entitled to pay work leave. For awards the company also did not provide this.

Termination benefits (severance pay) will be given when the employee has retired, namely at the maximum age of 55 years. Severance benefits given to retired employees will be recognized as an expense in the statement of financial position.

.5. CONCLUSION

Based on the results of the researchers' analysis, it can be concluded the results of the study are as follows:

1. PT. UKINDO Blankahan Estate has provided employee benefits in accordance with SFAS No. 24 (revised 2016), namely short-term employee benefits, post-employment benefits, termination employee benefits (severance pay).
2. PT. UKINDO Blankahan Estate has not recognized and fully compensated other long-term employee benefits.
3. PT. UKINDO Blankahan Estate does not clearly know the recognition and measurement of applicable employee benefits according to PSAK No. 24
4. Recognition and measurement of employee benefits at PT. UKINDO Blankahan Estate is not in accordance with SFAS No. 24

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