

CHARACTERISTICS OF THE AUDIT COMMITTEE ON DELAY IN AUDIT REPORTING

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Abstract

The occurrence of audit delay is related to the characteristics of the audit committee which is reflected in various indicators. This study aims to analyze the effect of the characteristics of the audit committee consisting of the Audit Committee Chair with accounting expertise, the Audit Committee with accounting expertise, the Audit Committee with non-accounting expertise, the Independence of the Audit Committee, the Size of the Audit Committee, and the Audit Committee Meetings on late reporting of reports. audited financial statements for companies listed on the IDX for 2017-2021. The sampling technique used purposive sampling with a total of 1,211 data processed from 243 companies. Data processing was performed using panel data regression assisted by the e-views application version 10. The results showed that the five independent variables and three control variables used had no significant effect on audit delay, while the audit committee meeting variable had a significant positive effect on audit delay. The implication of this finding is that it is necessary to organize more effective and efficient audit committee meetings so as not to hinder the audit report process which can extend the audit delay that occurs.

Keywords: Audit Delay; Audit Commitee;Accounting Expertise; Commitete Audit Size; Independency Commitee

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INTRODUCTION

In general, a company is tested and seen through its financial statements. A company also requires financial reports to assess its financial position, the results of which will be used to make decisions by interested parties. In addition, financial reports are often used to assess and find out information on the financial condition of a company during a certain period. Basic information that is very important, namely about the company's performance and prospects, if obtained at the right time, will also allow stakeholders to make timely and relevant decisions. Because financial reports are very important for companies, if there is a delay in their publication, it will cause uncertainty for users of

financial statements because the reports are not available when needed. Delays in the publication of a company's financial statements are closely related to audit delays. The term "audit delay" or "audit report lag" is defined as the time span required to audit financial statements, which is calculated from the date the financial year ended to the date contained in the audit report¹. Any audit delay that exceeds the regulatory time limit will result in delays in the publication of financial reports. Delays in the publication of financial reports can indicate problems in financial reports, so that the audit process takes longer².

The length of time for audit completion is a measure of a company's success because it is the first requirement for improving the quality of a company. If the audit delay exceeds the deadline, there will be a delay in financial reporting. This can lead to a negative response from capital market players because the profit information contained in the financial statements is the basis used in making decisions to buy or sell shares³.

The negative impact of delays in publishing financial reports is that they can reduce public trust in the company because the reports are less relevant and the value and information in the reports have been lost. Another effect of stakeholders on the company is that they cannot make decisions in a timely manner and are also creditors. The delay in publishing the report also affects investors because if they still own the company's shares, there is a possibility of an increase, and if it decreases, there is a possibility of a correction. If the shares held by investors have been sold, there is a possibility of a decline in the shares.

Based on the results of the OJK General Meeting of Shareholders, it was stated that the public company could carry out a power of attorney mechanism using the e-RUPS system, which had been provided by the Storage and Settlement Institution, and the implementation of the GMS, which would later be carried out as efficiently as possible. GMS, according to PJOK No. 32 of 2014 and Law No. 40 of 2001 concerning limited participation. With provisions, the implementation of the Annual General Meeting of Shareholders held no later than 30 June to 31 August, the submission of annual reports no later than 30 March to 31 May 2020, the submission of annual reports no later than 30 April to 30 June, and the use of the E-Proxy mechanism through the GMS system by KSEI, the shareholders do not need to be present and can only be represented by their proxies.

The IDX Assessment Division Team said in 2019 that 10 issuers did not send in their 2019 Annual Reports on time for the 2018 period. So, issuers who break the rules will be punished according to the rules that are already in place. The sanction can be in the form

¹ M Firza Alpi and Abdul Gani, 'Peranan Audit Delay : Dengan Profitabilitas Dan Solvabilitas Dengan Ukuran Perusahaan Sebagai Pemoderasi', *Jurnal Pendidikan Akuntansi*, 5.3 (2022), 1–14.

² Victor, 'Analisis Pengaruh Kualitas Auditor, Ukuran Perusahaan, Jumlah Komite Audit, Kompleksitas Operasi Perusahaan Terhadap Audit Delay Dan Opini Audit Yang Diintervening Oleh Audit Lag', *Future Jurnal Manajemen Dan Akuntansi*, 5. September (2018), 85–98.

³ Ni Made Dwi Umidyathi, I Ketut Yadnyana, and I Wayan Ramantha, 'Pengaruh Faktor Internal Dan Eksternal Pada Audit Delay', *E-Jurnal Ekonomi Dan Bisnis Universitas Udayana*, 07 (2015), 473–88.

of a fine of Rp. 10 million; if, up to the second month, you do not fulfill the obligation to report the annual report, you will be subject to a fine of Rp. 30 million. If it has entered the 3rd month from the time of late submission of the report, a penalty will be imposed in the form of the suspension of shares being traded on the Indonesia Stock Exchange. In several cases, the IDX has given a fine of Rp. 150 million if the company wants to end the suspension.

Table 1. Companies that are overdue for audits and listed on the IDX for 2019-2020. *audit delay in a matter of days

No	Code	Company Name	2018	2019
1	AISA	PT. Tiga Pilar Sejahtera Food Tbk.	December 31, 2018	
2	APEX	PT. Apexindo Pratama Duta Tbk.	December 31, 2018	July 16, 2019
3	BORN	PT. Borneo Lumbang Energi & Metal Tbk.	December 31, 2018	
4	ELTY	PT. Bakrieland Development Tbk.	December 31, 2018	September 16, 2019
5	GOLL	PT. Golden Plantation Tbk.	December 31, 2018	November 13, 2019

Based on the information in Table 1, it is clear that a number of companies have released financial reports after the 120-day or 4-month deadline, which starts when the company's books are closed. If a company is late in publishing its financial reports, it must quickly comply with the sanctions that have been given, either in the form of fines or the suspension of stock trading on the IDX. This action was taken with the intention that internal employees should care more about or take care of their own company so that they do everything properly and quickly.

The existence of an audit committee is a factor that influences the occurrence of audit delays in a company. The effectiveness of the audit committee in carrying out its duties and responsibilities regarding oversight of financial reporting is believed to be able to encourage the timely publication of financial reports. The audit committee has the duty to monitor the planning, implementation, and evaluation of audit results, provide feasibility assessments, carry out internal controls, and oversee the process of preparing financial reports⁴. Financial reports must be confirmed by the audit committee and then presented in accordance with applicable accounting principles⁵.

⁴ Nahla Abdulrahman Mohammed Raweh, Hasnah Kamardin, and Mazrah Malik @ Malek, 'Audit Committee Characteristics and Audit Report Lag: Evidence From Oman', *International Journal of Accounting and Financial Reporting*, 9.1 (2019), 152 <<https://doi.org/10.5296/ijaf.v9i1.14170>>.

⁵ Santi Yopie, 'Characteristic of Auditor Impact To Audit Delay in Company Listed in Bursa Efek Indonesia', *Journal of Business Studies and Mangement Review*, 4.1 (2021), 34-37 <<https://doi.org/10.22437/jbsmr.v4i1.10803>>.

Research⁶ identifies the characteristics of audit committees that affect audit delay, including the competence of the audit committee, the number of audit committee members, the independence of the audit committee, and the intensity of the meetings held. The research findings state that the competence of the audit committee has a significant positive effect, while the number of audit committee members and their opinions have a significant negative effect on audit delay. Other results, such as audit committee meetings and audit committee independence, have no effect.

A similar analysis was also carried out by Joy and Fachriyah⁷ analyzing audit committee independence, audit committee expertise, audit committee experience, committee member meetings, and company audit committee size for delays in audit reporting. The test results found that all of these independent variables had a significant effect on audit report lag.

Research conducted by Kaaroud et al⁸ shows that audit committee expertise and audit committee meetings have a significant relationship with the lag level of audit reports. On the other hand, board independence, audit committee size, and sharia board expertise have no significant relationship with the lateness of audit reports.

Referring to several previous studies that still show inconsistency, this study tries to analyze the influence of audit committee characteristics on delays in audit financial reporting. Some of the indicators used include the independence of the audit committee, the size of the audit committee, the intensity of the audit committee meetings, and the expertise of the audit committee, which is divided into accounting and non-accounting expertise audit committee variables. The addition of other variables involves using an audit committee chairman who has accounting skills. This is based on the opinion that the chairman of the audit committee has greater responsibility compared to other members of the audit committee. As a leader, the committee chair plays an important role in overseeing financial reporting and is a determinant of the effectiveness of the audit committee⁹.

This research is meant to be a guide, something to think about, a source of information, and a point of reference for better audit planning. The goal is to improve the efficiency and effectiveness of audit implementation by understanding the things that can

⁶ Ni Kadek and others, 'AUDIT DELAY PADA PERUSAHAAN MANUFaktur DI BURSA EFEK INDONESIA Ni Kadek Sri Arista 1); Ni Luh Gde Novitasari 2); Ni Luh Putu Widhiastuti 3)', 20.3 (2022), 267–78.

⁷ Jasset Joy, 'Pengaruh Efektivitas Komite Audit Terhadap Audit Report Lag', *Jurnal Ilmiah Mahasiswa FEB*, 7.1 (2018), 1–15 <<https://jimfeb.ub.ac.id/index.php/jimfeb/article/view/5239>>.

⁸ Mohamed Ahmed Kaaroud, Noraini Mohd Ariffin, and Maslina Ahmad, 'The Extent of Audit Report Lag and Governance Mechanisms: Evidence from Islamic Banking Institutions in Malaysia', *Journal of Islamic Accounting and Business Research*, 11.1 (2020), 70–89 <<https://doi.org/10.1108/JIABR-05-2017-0069>>.

⁹ Chaudhry Ghafran and Sofia Yasmin, 'Audit Committee Chair and Financial Reporting Timeliness: A Focus on Financial, Experiential and Monitoring Expertise', *International Journal of Auditing*, 22.1 (2018), 13–24 <<https://doi.org/10.1111/ijau.12101>>.

cause audit delays.

RESEARCH METHODS

The type of research used is quantitative research using a comparative causal approach. The types of data sources used in this research are classified as secondary data. The selected research object is the annual financial statements of companies listed on the Indonesia Stock Exchange (IDX). Purposive sampling is a method of taking samples that are sought based on predetermined considerations and criteria. This study uses the annual financial reports of companies listed on the Indonesia Stock Exchange from 2017 to 2021. These reports are downloaded from the company's official website or the official website, www.idx.co.id. The criteria for this research sample are described in Table 2.

Table 2. Research Sampling

Information	Sum
Companies listed on the Indonesia Stock Exchange	768 Companies
Companies that do not meet the criteria	520 Companies
Companies used as samples	243 Companies
Research year	4 years
Total research data	1211

Source: Processed by the author (2021)

In table 2, there are 786 companies listed on the IDX until 2021; however, as many as 520 companies are not included in the research criteria because they do not have complete annual financial reports. The result is that there are 243 companies that meet the research criteria for 5 full years from 2017–2021, so the total sample is 1,211 data points.

The method used is panel data regression because the data form is a combination of cross-section and time series. The purpose of using this method is to determine the relationship between the independent variable and the dependent variable. The application used for data processing is the Eviews program, version 10.

In this study, the audit delay, also called audit report lag, is the thing that is being looked at. The indicator used is calculated by calculating the time interval between the year-end date of the annual financial report and the date the annual audit report is signed¹⁰. The independent variables used in this study are described in Table 3, as is the use of three control variables consisting of audit firm size, audit tenure, and audit opinion.

Table 3. Dependent Variable Indicators

Variable	Indicator
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¹⁰ Zalailah Salleh, Saeed Rabea Baatwah, and Norsiah Ahmad, 'Audit Committee Financial Expertise and Audit Report Lag: Malaysia Further Insight', *Asian Journal of Accounting and Governance*, 8 (2017), 137–50 <<https://doi.org/10.17576/ajag-2017-08-12>>.

Chairman of the Audit Committee with Accounting Expertise	Dummy variable, value 1 if the chairman of the audit committee has accounting/financial expertise, value "0" otherwise ¹¹
Accounting Expertise Audit Committee	Number of audit committee members who have expertise in accounting or finance ¹²
Non-Accounting Expertise Audit Committee	Members of the audit committee who do not have expertise or experience or educational history in the field of finance or corporate finance ¹³
Audit Committee Independence	The proportion of independent audit committees to the total audit committee members ¹⁴
Audit Committee Size	Number of audit committee members ¹⁵
Audit Committee meeting	The total number of meetings held by the audit committee in one year ¹⁶

RESULT AND DISCUSSION

Result

In the panel regression test, the researcher will carry out a test with two stages, namely the Chow test and the Hausman test, with the aim of finding the best model to be used for the test. The selection of the test model consists of 3 types, including PLS (pooled least squares), FEM (fixed effect model), and REM (random effect model).

Chow Test

This test serves to determine whether the approach used is pooled least squares or fixed effects modeling.

Table 4. Chow test results

Redundant Fixed Effects Tests			
Equation: Untitled			
Test cross-section fixed effects			
Effects Test	Statistic	d.f.	Prob.
Cross-section F	2.992388	(241,959)	0.0000

¹¹ Ayad Ahmed Mohammed Al-Qublan, Hasnah Kamardin, and Rohami Shafie, 'Audit Committee Chair Attributes and Audit Report Lag in an Emerging Market', *International Journal of Financial Research*, 11.4 (2020).

¹² Zalailah Salleh, Saeed Rabea Baatwah, and Norsiah Ahmad, 'Audit Committee Financial Expertise and Audit Report Lag: Malaysia Further Insight', *Asian Journal of Accounting and Governance*, 8 (2017), 137–50.

¹³ Saeed Rabea Baatwah, Norsiah Ahmad, and Zalailah Salleh, 'Audit Committee Financial Expertise and Financial Reporting Timeliness in Emerging Market: Does Audit Committee Chair Matter?', *Issues in Social and Environmental Accounting*, 10.4 (2016).

¹⁴ Al-Qublan, Kamardin, and Shafie.

¹⁵ Wan Nordin Wan Hussin, Hasan Mohamad Bamahros, and Siti Norwahida Shukeri, 'Lead Engagement Partner Workload, Partner-Client Tenure and Audit Reporting Lag', *Managerial Auditing Journal*, 33.3 (2018), 246–66 <<https://doi.org/10.1108/MAJ-07-2017-1601>>.

¹⁶ Wan Hussin, Bamahros, and Shukeri, 'Lead Engagement Partner Workload, Partner-Client Tenure and Audit Reporting Lag'.

Cross-section Chi-square	678.515397	241	0.0000
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Table 4 above shows that the chi-square cross-section in the probability section shows numbers above 0.05, so the Chow Test stage shows that the testing model can be continued using the Fixed Effects Model.

Hausman Test

This test was carried out to select the best model between the Fixed Effect Model (FEM) and the Random Effect Model (REM).

Table 5. Hausman test results

Correlated Random Effects - Hausman Test			
Equation: Untitled			
Test cross-section random effects			
Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	96.738073	9	0.0000

Source : Processed by the author (2021)

In table 5 above, it is known that the random cross-section shows a probability value above 0.05, so the Hausman test testing stage shows that the testing model can be continued using the fixed effect model.

Partial Fixed Effect Model Test

Table 6. Fixed Effect Model Test Results (Regression)

Dependent Variable: Audit delay				
Method: Panel Least Squares				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
ADFSZ__BIG4_	3.043193	8.039688	0.378521	0.7051
ADFT	-1.261269	5.119126	-0.246384	0.8054
OPINION	32.34805	48.01489	0.673709	0.5007
ACCH	-1.215738	8.853082	-0.137324	0.8908
ACAEX	6.956240	39.23650	0.177290	0.8593
ACFEX__NON_	1.093732	39.19921	0.027902	0.9777
ACID	-1.321244	7.587768	-0.174128	0.8618
ACSZ	0.560617	38.98962	0.014379	0.9885
ACM	4.786596	0.294194	16.27019	0.0000
C	4.736334	52.10746	0.090896	0.9276
Effects Specification				
Cross-section fixed (dummy variables)				

R-squared	0.501476	Mean dependent var	92.22727
Adjusted R-squared	0.371516	S.D. dependent var	53.59793
S.E. of regression	42.49082	Akaike info criterion	10.51884
Sum squared resid	1731445.	Schwarz criterion	11.57644
Log likelihood	-6112.901	Hannan-Quinn criter.	10.91707
F-statistic	3.858709	Durbin-Watson stat	1.752501
Prob(F-statistic)	0.000000		

Source : Processed by the author (2021)

The results of F-Test Table 6, taken from the results of testing using the Fixed Effects Model, show an F-count value of 3.858709 and a probability value of 0.00000 0.05. It can be stated that six independent variables simultaneously have a significant effect on audit delay.

The R-squared value of 0.501 means that the independent variable in this study is able to explain the dependent variable by approximately 50%, while the rest is explained by other variables outside of this study.

The results of the partial test using the FEM method in Table 8 show that the variable p-value of the chairman of the audit committee with accounting expertise (ACCH) is 0.89, the audit committee with accounting expertise (ACAEX) is 0.85, the audit committee with non-accounting expertise (ACAEX Non) is 0.97, Audit Committee Independence (ACID) is 0.86, and Audit Committee Size (ACSZ) is 0.98. These five variables have a p-value of more than 0.05, meaning that the independent variable has no significant effect on the dependent variable, namely audit delay.

With a total of 6 independent variables used in this study, only one variable shows a significant effect, namely the frequency of audit committee meetings (ACM), with a recorded p-value of 0.00 0.05, while the three control variables also do not show a significant effect on auditing delays.

Analyze

The results of the variable panel data regression analysis conducted by the Chairman of the Audit Committee with Accounting Expertise show a negative but not significant relationship; in other words, it has no effect on audit delay. These results support research¹⁷ finding that committee chairs who have experience in accounting or finance have no effect on audit report lag. This result contradicts the findings made by^{18;19} that the chairman of the audit committee who has expertise in finance or accounting will cut the

¹⁷ Ghafran and Yasmin.

¹⁸ Al-Qublani, Kamardin, and Shafie.

¹⁹ Saeed Rabea Baatwah, Norsiah Ahmad, and Zalailah Salleh, 'Audit Committee Financial Expertise and Financial Reporting Timeliness in Emerging Market: Does Audit Committee Chair Matter?', *Issues In Social And Environmental Accounting*, 10.4 (2018), 63 <<https://doi.org/10.22164/isea.v10i4.164>>.

audit delay period; in other words, the relationship between the two is negatively significant.

The variable Audit Committee expertise in accounting shows a positive relationship, but the statistical test results do not show a significant effect on audit delay. Thus, the number of audit committee members who have an educational background in accounting or finance does not have an effect on delays in audit reporting. Similar results are also reflected in the non-accounting skilled audit committee variable statistical test, which also describes a non-significant positive relationship. This research is in line with findings from Firnanti and Karmudiandri²⁰, which state that there is no effect of audit committee expertise on audit report lag in non-financial companies listed on the IDX in 2015–2017.

In line with the findings in this study, the occurrence of audit delays is not always caused by audit committee factors with non-accounting expertise because the issue of the accuracy of submitting financial reports can be caused by other factors outside of accounting, such as financial reporting schedules²¹. Contrary to the results of this study, a study conducted²² using multivariate analysis shows that audit committees with members who have financial expertise are significantly associated with shorter audit delays. Thus, the audit committee's financial expertise contributes to improving the timeliness of financial reports.

The independence of the Audit Committee shows a negative relationship, but the effect is not significant on audit delay. Research conducted by Rianti & Sarittee²³ shows a negative relationship, but the effect is not significant on audit delay. Research conducted by Rianti & Sari²⁴ and Wan Hussin et al.²⁵, but the effect is not significant on audit delay. Research conducted by Rianti & Sari²⁶ and Wan Hussin et al.²⁷ found that audit committee independence did not influence the occurrence of audit report lag, thus supporting the

²⁰ Friska Firnanti and Arwina Karmudiandri, 'Corporate Governance and Financial Ratios Effect on Audit Report Lag', *GATR Accounting and Finance Review*, 5.1 (2020), 15–21 <[https://doi.org/10.35609/afr.2020.5.1\(2\)](https://doi.org/10.35609/afr.2020.5.1(2))>.

²¹ Baatwah, Ahmad, and Salleh, 'Audit Committee Financial Expertise and Financial Reporting Timeliness in Emerging Market: Does Audit Committee Chair Matter?'

²² Ahmed Atef Oussii and Neila Boulila Taktak, 'Audit Committee Effectiveness and Financial Reporting Timeliness: The Case of Tunisian Listed Companies', *African Journal of Economic and Management Studies*, 9.1 (2018), 34–55 <<https://doi.org/10.1108/AJEMS-11-2016-0163>>.

²³ Ni Luh Putu Ayu Evryani Rianti and Maria M. Ratna Sari, 'Karakteristik Komite Audit Dan Audit Delay', *E-Jurnal Akuntansi Universitas Udayana*, 6.3 (2014), 488–508.

²⁴ Rianti and Sari.

²⁵ Wan Nordin Wan Hussin, Hasan Mohamad Bamahros, and Siti Norwahida Shukeri, 'Lead Engagement Partner Workload, Partner-Client Tenure and Audit Reporting Lag: Evidence from Malaysia', *Managerial Auditing Journal*, 33.3 (2018), 246–66 <<https://doi.org/10.1108/MAJ-07-2017-1601>>.

²⁶ Rianti and Sari.

²⁷ Wan Hussin, Bamahros, and Shukeri, 'Lead Engagement Partner Workload, Partner-Client Tenure and Audit Reporting Lag: Evidence from Malaysia'.

findings of this study. This phenomenon can occur if the selection of independent audit committee members is only a prerequisite for POJK certainty. As a result, performance is less than optimal, and the objective of selecting an independent audit committee itself cannot be carried out properly, so that the ratio of independent audit committees has no effect on audit report lag²⁸.

Audit Committee size has a not-significant positive relationship with audit delay. According to Rahmansyah et al.²⁹, this can happen if the audit committee only focuses on the company's financial statements, which are completed as soon as possible after the book closing date on December 31. In line with the results of this study, studies conducted by Kaaroud et al.³⁰; Maranjory & Tajani³¹; Oussii & Boulila Taktak³²) also explain that there is no effect between audit committee size and late audit reporting.

The test results for the Audit Committee Meeting variable show a significant positive effect on audit report lag. Audit committee meetings aim to update information and improve understanding of accounting problems encountered by the company³³. Even so, ineffectiveness and inefficiency in meeting implementation can occur if financial report information is not found, thus leading to obstruction of the audit process³⁴. A similar argument is explained in research³⁵ that the intensity of meetings held by the audit committee actually has a significant positive effect on delays in audit reporting because the meetings that occur invite debate and discussion of internal issues, thus hindering the ongoing audit process.

The results of this study contrast with several previous studies, including Yopie³⁶, which describe the absence of a significant effect of audit committee meetings on delays

²⁸ Ahmad Iskandar Rahmansyah, Siti Maria Wardayati, and Muhammad Miqdad, 'Audit Committee, Board, and Audit Report Lag', *Wiga: Jurnal Penelitian Ilmu Ekonomi*, 11.1 (2021), 19–30 <<https://doi.org/10.30741/wiga.v11i1.577>>.

²⁹ Rahmansyah, Wardayati, and Miqdad.

³⁰ Kaaroud, Mohd Ariffin, and Ahmad.

³¹ Mehdi Maranjory and Mohadeseh Kouchaki Tajani, 'Audit Committee Characteristics and Audit Report Lag : Evidence from the Iran', *Big Data and Computing Visions Wwww.Bidacv.Com*, 2.1 (2022), 49–60.

³² Oussii and Boulila Taktak.

³³ Yopie.

³⁴ Rahmansyah, Wardayati, and Miqdad.

³⁵ R. Nehme, R., Assaker, G., & Khalife, 'Dynamics of Audit Lag – Board of Directors and Audit Committees' Effect. *Corporate Ownership & Control*, 12(3).', 16.1994 (2015), 1–37 <[http://eprints.ums.ac.id/37501/6/BAB II.pdf](http://eprints.ums.ac.id/37501/6/BAB%20II.pdf)>.

³⁶ Yopie.

in audit reporting for companies listed on the IDX in 2015–2019. Studies³⁷ examining the effect of the frequency of audit committee meetings on audit delay in telecommunications companies found that committee meetings have not been able to have an effect on audit delay.

CONCLUSION

The results of the data analysis that has been carried out in this study show that as many as six independent variables seen simultaneously had an influence on the dependent variable. Viewed partially, the Chair of the Audit Committee with accounting expertise, the Audit Committee with accounting and non-accounting expertise, the independence of the Audit Committee, and the size of the Audit Committee do not show a significant effect on audit delays. The Audit Committee Meeting variable has a significant positive effect on audit delay, while the three control variables used in this study do not show the ability to influence the dependent variable. Broadly speaking, the characteristics of the audit committee in this study have not been able to influence the presence of delays in audited financial reporting.

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³⁷ A.A. Ngurah Putu Mahendra and Ni Luh Sari Widhiyani, ‘Pengaruh GCG, Opini Auditor Dan Internal Auditor Terhadap Audit Delay Pada Perusahaan Telekomunikasi Di BEI’, *E-Jurnal Akuntansi Universitas Udayana*, 21.2 (2017), 1601–29.

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