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Analysis of Fixed Asset Accounting Following Changes in the Status of State Universities as Legal Entities (PTNBH)

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Abstract: This study aims to analyze the accounting treatment of fixed assets following the change in status of Malang State University to a State-Owned Legal Entity Higher Education Institution (PTNBH). This change in status requires a transition from Government Accounting Standards (SAP) to Financial Accounting Standards (SAK), particularly PSAK 16 and ISAK 35. The focus of the study is on the calculation of depreciation expenses for fixed assets as determined in the Initial Asset Value (NKA). Data was collected through interviews and documentation, which were then analyzed using a descriptive case study approach. The results of the study indicate irregularities in depreciation expense allocation, both too high and too low, primarily caused by the calculation methods in the SIMAK BMN system, which applies Government Accounting Standards (SAP). To address this, a prospective approach in accordance with PSAK 25 was implemented. These adjustments include the determination of new useful lives, new depreciation bases, and new initial depreciation bases. Significant differences in depreciation expenses between 2022 and 2023 were also found, primarily due to corrections of past errors. This study emphasizes the importance of validating asset data and selecting appropriate accounting methods to support the transparency and accountability of PTNBH's financial statements.

Introduction

The institutional transformation of higher education institutions in Indonesia from Public Service Agencies (BLU) to State-Owned Higher Education Institutions (PTNBH) is one of the strategic steps taken to enhance autonomy and governance in higher education. This change in status not only has administrative and structural implications but also significantly impacts the financial management system, particularly in terms of accounting treatment for fixed assets. As reporting entities subject to Financial Accounting Standards (SAK), PTNBH are required to prepare financial statements in accordance with accrual-based accounting principles, namely ISAK 35, which differs

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from the previous system that referred to accrual-based Government Accounting Standards (SAP) (Ernawati & Setiawan 2022).

One of the key aspects of this transition process is the determination of the Initial Asset Value (IAV), which represents the accumulation of all assets and liabilities of the higher education institution at the time of its status change to PTNBH. The IAV is determined based on the results of the balance sheet of the Public Service Agency (PSA) financial statements for the last reporting period and serves as the initial basis for recognizing fixed assets in financial statements prepared in accordance with SAK. However, the implementation of policies applied to the Initial Asset Value while still operating as a Public Service Agency (PSA) has raised several technical and conceptual issues, particularly regarding the calculation of depreciation for fixed assets that were previously processed through the SIMAK BMN system (State Asset Management and Accounting Information System) owned by the Ministry. This is due to weaknesses in the quality of the SIMAK BMN system and the information it generates (Amal & Abdul, 2024). The system was designed for government financial reporting purposes and is not always aligned with the principles used in SAK, particularly PSAK 16 on Fixed Assets.

Previous research has shown that inaccuracies in calculating depreciation expenses often occur due to discrepancies in historical data, the useful life of assets, or the depreciation methods used. Idarni and Hartati (2022) found that many inaccuracies in determining the acquisition cost of fixed assets and errors in determining rates and calculating profit differences did not reflect actual income. Hasanah (2022) highlighted a study conducted on government agencies that found a discrepancy between the depreciation methods in SAP and PSAK, which resulted in inconsistencies between the methods and caused differences in the calculation of fixed asset depreciation. This is reinforced by the research of Mutia, Abdal, & Jaliludin (2022), which confirms that the linear depreciation approach in the BMN system, which involves semester-based calculations, does not consider the economic aspects of assets and often results in excessively high depreciation expenses.

Meanwhile, a more specific study in the higher education context by Dora and Sumiyana (2020) states that the process of adjusting BLU to PTNBH requires fundamental changes and readiness in terms of financial information systems, including changes in recording and reporting methods, as well as the formulation of financial and asset policies. In the context of Malang State University, which has recently transitioned to a PTNBH, these challenges become even more complex due to the presence of thousands of assets with data scattered across various departments. PSAK 25 explains the application of retrospective and prospective approaches as rational solutions to address historical depreciation errors. The prospective approach can be applied when the retrospective approach is impractical, as in the case of Malang State University. Through a prospective approach, a new depreciation base value and useful life are determined without making retrospective corrections to previous years' financial statements.

The scientific novelty of this study lies in the empirical analysis of the application of PSAK 16 and PSAK 25 to fixed assets after the change in status of Malang State University to PTNBH, particularly to assets that have been determined in the NKA. This study also identifies the impact of the SIMAK BMN system on depreciation allocation and assesses the extent to which corrections for past errors can be made in an accountable manner without compromising the integrity of financial statements. In this context, this study makes an important contribution to the public sector

accounting literature and offers a practical approach to aligning government-based accounting with business entity principles.

The issue addressed in this study is how the accounting treatment of fixed assets specified in the NKA can be adjusted appropriately and accurately after the transition to PTNBH, as well as how the prospective approach of PSAK 25 can be used to correct past errors without distorting financial information.

The objective of this study is to conduct an in-depth analysis of the accounting treatment of fixed assets at Malang State University following its status change to a PTNBH, as well as to evaluate the application of PSAK 25 in correcting unreasonable depreciation calculations based on historical data from the SIMAK BMN system.

Research Method

This study uses a descriptive qualitative approach with a case study method. This approach was chosen to gain an in-depth understanding of the accounting treatment of fixed assets after Malang State University changed its status to a State-Owned Legal Entity Higher Education Institution (PTNBH). Case studies were chosen because they are suitable for uncovering complex phenomena in real-world contexts, where many variables are involved and researchers cannot control all events but need to understand the dynamics comprehensively (Yin, 2018; Fitriani & Wahyuni, 2021).

The research was conducted at Malang State University because this institution is one of the higher education institutions that has recently undergone institutional transition to PTNBH and faces direct challenges in accounting adjustments, particularly regarding fixed assets. Primary information was obtained through in-depth interviews with three key informants selected using purposive sampling techniques. The informants consisted of parties directly involved in accounting reporting and fixed asset reporting, such as the head of the accounting and reporting section, the head of the asset reporting section, and staff involved in preparing PTNBH financial statements.

Purposive sampling was chosen because this study required informants with specific knowledge and experience in the process of preparing and correcting SAK-based financial reports, rather than being selected at random (Harahap & Setyaningrum, 2022; Sugiyono, 2021). Data collection was carried out using two main techniques, namely interviews and documentation.

Interviews were used to explore information regarding accounting policies, the selection of depreciation methods, as well as the calculation and reporting processes for fixed assets before and after the transition of PTNBH. Meanwhile, documentation included financial statements for the years 2022 and 2023, detailed fixed asset records, decisions on the determination of Initial Asset Value (NKA), and internal university policies related to fixed asset accounting. From the detailed fixed asset documents, it was determined that depreciation calculations would be conducted on 10 fixed assets managed by the Directorate of Facilities, Infrastructure, and Assets in the categories of buildings and structures, equipment, and vehicles with depreciation calculation data deemed unreasonable.

The research procedure began with identifying the institutional status change of Malang State University and analyzing its impact on financial reporting. Following this, primary data was collected through interviews, and secondary data was obtained through documentation. The researcher then analyzed the differences in depreciation policies before and after the institutional status change,

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particularly by comparing the depreciation methods in the SIMAK BMN system and the PSAK 16 approach. The next step is to recalculate depreciation using a prospective approach in accordance with PSAK 25 to correct the previous data irregularities. Finally, a comparison analysis of the 2022 and 2023 financial statements is conducted to observe the impact of the corrections on depreciation expenses and the book value of fixed assets.

Data analysis was conducted using a thematic approach, where data from interviews and documentation were grouped into main themes, such as depreciation policies, prospective corrections, and financial statement presentation. This process went through three main stages, namely data reduction, data presentation, and conclusion drawing (Miles, Huberman, & Saldaña, 2019). Source triangulation was used to ensure data validity by comparing information from informants with supporting documents. The analysis was conducted inductively to capture the contextual dynamics of fixed asset accounting policies in the PTNBH environment. This approach has proven effective in previous studies related to the implementation of public sector accounting and financial statement corrections based on PSAK (Hidayat & Lestari, 2022; Prasetyo & Wulandari, 2022).

Result and Discussion

This study was conducted to analyze the accounting treatment of fixed assets following the change in status of Malang State University to a State-Owned Higher Education Institution (PTNBH). This transition had a significant impact on the depreciation methods for fixed assets, as the previous calculations based on the SIMAK BMN system had to be adjusted in accordance with PSAK 16. To address inaccuracies in depreciation allocation, the university implemented prospective adjustments in accordance with PSAK 25 by re-establishing the useful life and new depreciation base values of fixed assets. Several key findings were identified based on the data analysis, which are presented in the following table.

Table 1. List of fixed asset samples obtained from the Initial Wealth Valuation data

No	Fixed Assets	Fixed Asset Name	Beneficial life (months))	Date of NKA Acquisition	NKA Acquisition Value (Rp)	Accumulated depreciation of NKA (Rp)	Book Value of NKA (Rp)
	(1)	(3	(4)	(5)	(6)	(7)	(8) = (6)-(7)
1	Buildings and Structures	Wisma Mawar Building B4, B8, B9 Campus 3	600	1/1/1959	3,283,311,000	780,782,482	2,502,528,518
2	Buildings and Structures	Sasana Budaya Building A13 (formerly Building I10)	600	1/1/1966	3,600,679,000	823,229,435	2,777,449,565
3	Buildings and Structures	Laboratory Junior High School Building A30 (formerly Building T9)	600	1/1/1973	14,642,811,000	1,110,561,610	13,532,249,390
4	Buildings and Structures	Student Activity Building	600	11/11/2021	25,541,614,375	255,416,144	25,286,198,231
5	Buildings and Structures	Majid Al Hikmah Building C4, Campus 1	600	11/13/2021	67,999,299,428	679,992,994	67,319,306,434
6	Equipment	LED Billboard P10 Outdoor Video Tron	60	8/31/2018	440,000,000	308,000,000	132,000,000
7	Vehicles (Machinery)	New Kijang INOVA BLACK MICA 20 Q A/T	84	11/28/2018	411,590,000	205,795,002	205,794,998
8	Equipment	HinaStar Technoled Video Tron P8	60	7/27/2020	663,740,575	199,122,173	464,618,402
9	Vehicles (Machinery)	HIACE 2.8 M/T White	84	12/29/2020	510,000,000	109,285,714	400,714,286
10	Vehicles (Machinery)	Mitsubishi Dump Truck (4x2) M/T Yellow	84	4/28/2021	466,099,999	66,585,714	399,514,285
		Total			117,559,145,377	4,538,771,268	113,020,374,109

The depreciation data in Table 1 is detailed information on fixed assets as of December 31, 2021, audited and subsequently approved as the opening net worth of Malang State University as of January 1, 2022.

Table 2. Analysis of depreciation calculation of assets Initial asset value

No	Fixed Asset Name	Beneficial Age (Months)	Number of Depreciation Months as of December 31, 2021	Beban Monthly depreciation (Rp)	Accumulated depreciation as of December 31, 2021 (Rp))	Accumulated depreciation of NKA (Rp)	Accumulated Depreciation Difference (Rp)
	(1)	(2)	(3)	(4)	(5)	(6)	(7) = (6)-(5)
1	Wisma Mawar Building B4, B8, B9 Campus 3	600	756	5,472,185	3,283,311,000	780,782,482	- 2,502,528,518
2	Sasana Budaya Building A13 (formerly Building I10)	600	672	6,001,132	3,600,679,000	823,229,435	- 2,777,449,565
3	Junior High School Laboratory Building A30 (formerly Building T9)	600	588	24,404,685	14,349,954,780	1,110,561,610	- 13,239,393,170
4	Student Activity Unit Building	600	2	42,569,357	85,138,715	255,416,144	170,277,429
5	Majid Al Hikmah Building C4, Campus 1	600	2	113,332,166	226,664,331	679,992,994	453,328,663
6	LED Billboard P10 Outdoor Video Tron	60	41	7,333,333	300,666,667	308,000,000	7,333,333
7	New Kijang INOVA BLACK MICA 20 Q A/T	84	38	4,899,881	186,195,476	205,795,002	19,599,526
8	HinaStar Technoled Video Tron P8	60	18	11,062,343	199,122,173	199,122,173	-
9	HIACE 2.8 M/T White	84	13	6,071,429	78,928,571	109,285,714	30,357,143
10	Mitsubishi Dump Truck (4x2) M/T Yellow	84	9	5,548,810	49,939,286	66,585,714	16,646,428
		Total			22,360,599,999	4,538,771,268	- 17,821,828,731

The analysis of the calculations revealed discrepancies indicating that depreciation of fixed assets had been charged too high and that some depreciation had been charged too low.

Table 3. Restatement of prospective depreciation of assets

No	Fixed Asset Name	Beneficial Age (Months)	Number of Depreciation Months as of December 31, 20212	Basic Depreciation Age (Months)	Depreciation Base Date		Depreciation Base Value	
					Beginning	Adjustment	Start (Rp)	Adjustment (Rp)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Wisma Mawar Building B4, B8, B9 Campus 3	600	756	0	1/1/1959	1/1/2022	3,283,311,000	2,502,528,518
2	Sasana Budaya Building A13 (formerly Building I10)	600	672	0	1/1/1966	1/1/2022	3,600,679,000	2,777,449,565
3	Laboratory Middle School Building A30 (formerly Building T9)	600	588	12	1/1/1973	1/1/2022	14,642,811,000	13,532,249,390
4	Student Activity Building	600	2	598	11/11/2021	1/1/2022	25,541,614,375	25,286,198,231
5	Majid Al Hikmah Building C4 Campus 1	600	2	598	11/13/2021	1/1/2022	67,999,299,428	67,319,306,434
6	LED Billboard P10 Outdoor Video Tron	60	41	19	8/31/2018	1/1/2022	440,000,000	132,000,000
7	New Kijang INOVA BLACK MICA 20 Q A/T	84	38	46	11/28/2018	1/1/2022	411,590,000	205,794,998
8	HinaStar Technoled Video Tron P8	60	18	42	7/27/2020	1/1/2022	663,740,575	464,618,402
9	HIACE 2.8 M/T White	84	13	71	12/29/2020	1/1/2022	510,000,000	400,714,286
10	Mitsubishi Dump Truck (4x2) M/T Yellow	84	9	75	4/28/2021	1/1/2022	466,099,999	399,514,285
							117,559,145,377	**113,020,374,109**

$$\text{Percentage change} = \frac{117.559.145.377 - 113.020.374.109}{117.559.145.377} \text{x}100$$

$$= -4\%$$

The initial depreciation base value is the acquisition value of the asset at the initial asset value (NKA). The depreciation base value after adjustment is the book value of the asset at the initial asset value (NKA). Meanwhile, the useful life after adjustment is the remaining useful life of the NKA asset that has not been depreciated. This adjustment was made because Malang State University did not

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conduct a revaluation of the initial asset value. Therefore, the adjustment was made using existing data in accordance with the Initial Asset Value (IAV). This adjustment reflects a correction to the initial estimate, which was considered too high, particularly for buildings and structures, vehicles, and equipment. The average decrease of 4% reflects a more realistic conservative approach in post-PTNBH financial reporting based on the available data from the initial asset value.

Table 4. New table as reference data for calculating depreciation in 2022 and thereafter

No	Fixed Asset Name	Beneficial life (months)	Date of NKA Acquisition	NKA Acquisition Value (Rp)	Accumulated Depreciation of NKA (Rp)	Basic Depreciation Age (months)	Depreciation Base Date	Depreciation Base Value (Rp)
	(1	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Wisma Mawar Building B4, B8, B9 Campus 3	600	1/1/1959	3,283,311,000	780,782,482	0	1/1/2022	2,502,528,518
2	Sasana Budaya Building A13 (formerly Building I10)	600	1/1/1966	3,600,679,000	823,229,435	0	1/1/2022	2,777,449,565
3	Laboratory Junior High School Building A30 (formerly Building T9)	600	1/1/1973	14,642,811,000	1,110,561,610	12	1/1/2022	13,532,249,390
4	Student Activity Building	600	11/11/2021	25,541,614,375	255,416,144	598	1/1/2022	25,286,198,231
5	Majid Al Hikmah Building C4, Campus 1	600	11/13/2021	67,999,299,428	679,992,994	598	1/1/2022	67,319,306,434
6	LED Billboard P10 Outdoor Video Tron	60	8/31/2018	440,000,000	308,000,000	19	1/1/2022	132,000,000
7	New Kijang INOVA BLACK MICA 20 Q A/T	84	11/28/2018	411,590,000	205,795,002	46	1/1/2022	205,794,998
8	HinaStar Technoled Video Tron P8	60	7/27/2020	663,740,575	199,122,173	42	1/1/2022	464,618,402
9	HIACE 2.8 M/T White	84	12/29/2020	510,000,000	109,285,714	71	1/1/2022	400,714,286
10	Mitsubishi Dump Truck (4x2) M/T Yellow	84	4/28/2021	466,099,999	66,585,714	75	1/1/2022	399,514,285
	Total			**117,559,145,377**	**4,538,771,268**			**113,020,374,109**

From Table 4, it can be explained that the useful life, acquisition date, acquisition value, and accumulated acquisition obtained in the initial data of Initial Asset Value are still used as information in the new depreciation table and will not change unless a revaluation of the fixed assets is carried out. The depreciation calculation at the beginning of the depreciation year for PTNBH, which is 2022, will use the new useful life basis, depreciation date basis, and asset value basis in accordance with the prospective treatment results in accordance with PSAK 25. This change in depreciation basis data is only applied to assets acquired from the Initial Asset Value and is not applied to new assets acquired in the initial reporting year, i.e., 2022. This adjustment is important to produce depreciation expense that better reflects the actual economic value and supports the principle of prudence in reporting, as well as to avoid calculation errors for the period following the change in status.

Table 5. Calculation of depreciation for 2022

Fixed Asset Name	Basic Depreciation Age (Months)	Depreciation Base Date	NKA Acquisition Value (Rp)	Accumulated Depreciation of NKA (Rp)	Depreciation Base Value (Rp)	Depreciation Expense for 2022 (Rp)	Accumulated Depreciation for 2022 (Rp)	Book Value in 2022 (Rp)
(1	(2)	(3)	(4)	(5)	(6)	(7)	(8)=(5)+(7)	(9)=(4)-(8)
Wisma Mawar Building B4, B8, B9 Campus 3	0	1/1/2022	3,283,311,000	780,782,482	2,502,528,518	2,502,528,518	3,283,311,000	-
Sasana Budaya Building A13 (formerly Building I10)	0	1/1/2022	3,600,679,000	823,229,435	2,777,449,565	2,777,449,565	3,600,679,000	-
Laboratory Junior High School Building A30 (formerly Building T9)	12	1/1/2022	14,642,811,000	1,110,561,610	13,532,249,390	13,532,249,390	14,642,811,000	-
Student Activity Building	598	1/1/2022	25,541,614,375	255,416,144	25,286,198,231	507,415,349	762,831,493	24,778,782,882

Majid Al Hikmah Building C4, Campus 1	598	1/1/2022	67,999,299,428	679,992,994	67,319,306,434	1,350,889,092	2,030,882,086	65,968,417,342
LED Billboard P10 Outdoor Video Tron	19	1/1/2022	440,000,000	308,000,000	132,000,000	83,368,421	391,368,421	48,631,579
New Kijang INOVA BLACK MICA 20 Q A/T	46	1/1/2022	411,590,000	205,795,002	205,794,998	53,685,652	259,480,654	152,109,346
HinaStar Technoled Video Tron P8	42	1/1/2022	663,740,575	199,122,173	464,618,402	132,748,115	331,870,288	331,870,287
HIACE 2.8 M/T White	71	1/1/2022	510,000,000	109,285,714	400,714,286	67,726,358	177,012,072	332,987,928
Mitsubishi Dump Truck (4x2) M/T Yellow	75	1/1/2022	466,099,999	66,585,714	399,514,285	63,922,286	130,508,000	335,591,999
Total			117,559,145,377	4,538,771,268	113,020,374,109	21,071,982,746	25,610,754,014	91,948,391,363

Table 6. Calculation of depreciation for 2023

Fixed Asset Name	Basic Depreciation Age (Months)	Depreciation Base Date	NKA Acquisition Value (Rp)	Accumulated Depreciation through 2022 (Rp)	Depreciation Base Value (Rp)	Depreciation Expense for 2023 (Rp)	Accumulated Depreciation for 2023 (Rp)	Book Value in 2023 (Rp)
(1	(2)	(3)	(4)	(5)	(6)	(7)	(8)=(5)+(7)	(9)=(4)-(8)
Wisma Mawar Building B4, B8, B9 Campus 3	0	1/1/2022	3,283,311,000	3,283,311,000	2,502,528,518	-	3,283,311,000	-
Sasana Budaya Building A13 (formerly Building I10)	0	1/1/2022	3,600,679,000	3,600,679,000	2,777,449,565	-	3,600,679,000	-
Laboratory Junior High School Building A30 (formerly Building T9)	12	1/1/2022	14,642,811,000	14,642,811,000	13,532,249,390	-	14,642,811,000	-
Student Activity Building	598	1/1/2022	25,541,614,375	762,831,493	25,286,198,231	507,415,349	1,270,246,842	24,271,367,533
Majid Al Hikmah Building C4, Campus 1	598	1/1/2022	67,999,299,428	2,030,882,086	67,319,306,434	1,350,889,092	3,381,771,179	64,617,528,249
LED Billboard P10 Outdoor Video Tron	19	1/1/2022	440,000,000	391,368,421	132,000,000	48,631,579	440,000,000	-
New Kijang INOVA BLACK MICA 20 Q A/T	46	1/1/2022	411,590,000	259,480,654	205,794,998	53,685,652	313,166,305	98,423,695
HinaStar Technoled Video Tron P8	42	1/1/2022	663,740,575	331,870,288	464,618,402	132,748,115	464,618,403	199,122,172
HIACE 2.8 M/T White	71	1/1/2022	510,000,000	177,012,072	400,714,286	67,726,358	244,738,430	265,261,570
Mitsubishi Dump Truck (4x2) M/T Yellow	75	1/1/2022	466,099,999	130,508,000	399,514,285	63,922,286	194,430,285	271,669,714
Total			117,559,145,377	25,610,754,014	113,020,374,109	2,225,018,431	27,835,772,444	89,723,372,933

Table 7. Summary of Depreciation Calculations for 2022 and 2023

	2022	2023	Difference	Percentage Change
Acquisition Value	117.559.145.377	117.559.145.377	-	-
Depreciation Expense	21.071.982.746	2.225.018.431	- 18.846.964.315	-847,05%
Accumulated Depreciation	25.610.754.014	27.835.722.444		
Book Value	91.948.391.363	89.723.372.933		

The extremely high depreciation expense for 2022 was caused by calculation errors in the SIMAK BMN application, which allocated depreciation too low in previous periods, as well as differences in depreciation calculation methods between BMN and PSAK 16. BMN depreciation is calculated semiannually, while PSAK 16 depreciation is calculated periodically or monthly. The 847.05% decrease in depreciation expense for 2023 reflects the significant impact of the implementation of PSAK 25. The correction was made prospectively without altering prior-period financial statements, meaning that the errors in prior periods will be recognized in the current period. This improves the accuracy of calculations and minimizes the risk of overstatement in future financial statements.

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Table 8. Effect of Depreciation Adjustment on Operating Profit (Deficit)

Year	Operating Income	Depreciation expense	Operating Profit/Loss
2022	801.413.817.902	21.071.982.746	780.341.838.156
2023	839.387.099.277	2.225.018.431	837.162.080.846

After the correction, operating profit increased from Rp780 billion to Rp837 billion, in line with a decrease in depreciation expenses. This 7.28% increase in profit indicates that the depreciation correction had not only a technical impact but also a strategic one, particularly in providing greater fiscal space for the university to formulate its work programs and long-term investments.

Discussion

The analysis results indicate that the prospective adjustment of fixed asset depreciation in accordance with PSAK 25 has had a significant impact on the quality of the financial statements of Malang State University following its status change to a Publicly Listed State-Owned Enterprise (PTNBH). This adjustment was made by revising the useful life and depreciation base of fixed assets to ensure consistent depreciation calculations following significant changes to fixed asset accounting policies. PSAK 25 stipulates that corrections to accounting estimates, such as the useful life and residual value of assets, do not require restatement of past financial statements if made prospectively, and this is highly relevant in the context of institutional transition (IAI, 2020).

The 847.05% decrease in depreciation expense reflected in the research results indicates that the previous methods and estimates are no longer economically relevant. Previously, the SIMAK BMN system based on Government Accounting Standards tended to result in higher depreciation expense, one of the causes being that depreciation was calculated on a semi-annual basis. The purpose of this method is to depreciate BMN twice a year, at the end of each semester (June and December), rather than monthly. This means that fixed assets acquired in any month within the semester are immediately depreciated over six months. As a result, depreciation on state-owned assets is excessively high when fixed assets are acquired outside of January or July.

This corrective measure has proven to have a direct impact on the operating profit and loss statement, with an increase in operating profit of up to 7.28% after depreciation expenses were adjusted. This finding reinforces the results of Wahyudi and Pratama's (2021) research, which revealed that depreciation adjustments based on a prospective approach not only have technical impacts but also improve perceptions of institutional efficiency and performance. Financial statements become more representative and provide a more accurate basis for decision-making. Furthermore, this adjustment also encourages reforms in the fixed asset information system.

The transition from SAP-based accounting to PSAK-based accounting not only requires changes in reporting formats but also in the paradigm of asset management. According to a study by Rosalia and Kawedar (2017), the success of the transition to PSAK-based systems at PTNBH depends heavily on the involvement of technical human resources, organizational support, the readiness of information technology systems, and the development of adaptive internal policies. In the context of Malang State University, this is reflected through the updating of the accounting

system, as well as training for asset and financial management teams to accelerate adaptation to the new policies.

The study by Lestari and Yunus (2022) also supports this finding, stating that periodic evaluation of the useful life of fixed assets is a key factor in creating credible and standard-compliant financial statements. With estimation adjustments, institutions are able to align the actual condition of assets with more accurate accounting calculations. The results of this study indicate that after corrections, there is a better balance between the economic value of assets and annual expenses, which ultimately strengthens the fiscal position of institutions.

A new finding from this study is that depreciation corrections not only correct figures in financial statements, but also strengthen management's confidence in the financial data presented. This has a real psychological and operational impact—decision-makers feel more confident in designing investment and capital expenditure strategies. Yusran and Gunarto (2022) state that accounting corrections based on real evaluations strengthen management control and internal reporting functions. With more accurate financial information, universities can develop more effective and realistic medium-term plans.

In general, prospective corrections to fixed asset depreciation at PTNBH can be considered best practice in financial reporting for the transforming higher education sector. In addition to supporting compliance with PSAK, this approach also improves the financial position of institutions, enhances transparency, and strengthens public accountability. These findings complement previous studies such as those by Arifin and Laila (2021), which emphasize the importance of balancing technical and strategic aspects in public sector financial reporting reform.

Thus, this discussion demonstrates that depreciation adjustments based on PSAK 25 are not merely administrative measures to align reports but also serve as a starting point for broader managerial and institutional transformation. These adjustments enable universities to prepare more honest, representative, and strategic financial reports as a basis for decision-making within PTNBH institutions.

Conclusion

Based on the results of the analysis and discussion, it can be concluded that the prospective approach to fixed asset depreciation adjustments in accordance with PSAK 25, as applied by Malang State University as a PTNBH, has a positive impact on the quality of financial reporting. This adjustment successfully aligns the useful life and depreciation basis of fixed assets more realistically, resulting in more reasonable depreciation expenses and consistent calculations following the policy change due to the institution's transition to a PTNBH. In addition to significantly improving operational efficiency, this policy also promotes improvements in asset recording systems, enhances accountability, and facilitates the preparation of more reliable financial statements for managerial and strategic decision-making purposes. Furthermore, the implementation of PSAK 25 is not merely a technical adjustment but also serves as a catalyst for change in the financial management of higher education institutions undergoing transformation.

As a follow-up, it is recommended that universities that have transitioned to PTNBH status immediately form a special team to reassess the initial value of their assets, so that the value and useful life of assets can be assessed physically rather than solely based on historical calculations. Additionally, they should proactively evaluate the fixed asset accounting policies that have been in

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place to date. Initial steps can begin with reassessing the useful life of assets based on actual conditions and updating the financial information system to support full implementation of PSAK standards. Furthermore, technical training and capacity building for human resources in the field of accounting need to be enhanced to ensure that the accounting correction process is consistent, timely, and compliant with regulations. With an integrated approach between systems, policies, and human resources, accounting corrections will not only improve financial statements but also strengthen institutional governance and sustainability in the long term.

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