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Implementation of Good Corporate Governance Principles in Village Fund Management in Jambanan Village Government, Sidoharjo, Sragen

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ABSTRACT: Village development in Indonesia is one of the main focuses of achieving overall community welfare. With Law No. 3 of 2024 on Village Development, the government emphasizes the importance of effectively and efficiently managing village funds. This law regulates the governance, planning, implementation, and accountability of using village funds to ensure that allocating funds provides maximum benefits for village communities. This study aims to outline and evaluate the Good Corporate Governance principles used by the Jambanan Village Government in the Sidoharjo District of the Sragen Regency in managing village money. This kind of study combines a qualitative and descriptive methodology. Based on real-world occurrences, this study design is thought to be the best way to thoroughly describe the good governance concepts in the Jambanan Village administration. The methods used for gathering data include observation, documentation, and interviews. The selected informants are the village head, village secretary, village treasurer, community leaders, neighborhood association, youth organization leader, and village deliberation body. The study's findings show that the values of independence, responsibility, accountability, and fairness have all been appropriately applied. As a result, the transparency concept has not been correctly applied. The outcome showed that Jambanan village governance's money management practices did not adequately apply the concepts of good corporate governance.

Keywords: Good Corporate Governance, Village Fund, Village Government.

INTRODUCTION

The administration of village funds is a primary focus of initiatives to enhance community welfare at the village level, particularly in light of Law Number 3 of 2024 concerning the Second Amendment to Law Number 6 of 2014 concerning Villages, which explains that villages have traditional and origin rights in governing and managing local communities' interests. For community welfare to be achieved, local governments must be competent in administering what belongs to their regions. Villages can create several development initiatives that can raise the standard of living in the community by using the village monies allotted by the central government(Maulamin et al., 2019; Megasyara & Imawan, 2023). The open and accountable management of village finances must adhere to relevant laws and regulations.

Good governance, which is the process of establishing good village governance, includes accountability, transparency, involvement, responsiveness, legal order, justice, efficiency, effectiveness, and a strategic vision. (Putri et al., 2024; Wandika et al., 2021). Good corporate governance is the outcome of effective and proper government management.(Adhinata et al., 2020). Fraud and the emergence of misappropriation of village finances can be prevented by good governance in the government system(Aditiya et al., 2022). To achieve more transparent village administration for all stakeholders, including the national government, local governments, village governments, and village residents, the idea of good governance is put out (Salma et al., 2022).

One of the regencies in the province of Central Java is Sragen. It is situated geographically on the boundary between East Java and Central Java. The 941.55 km² Sragen Regency comprises 196 settlements and 20 subdistricts. This information relates to the evolving village index.

Table 1. Developing Village Index of Sragen Regency 2024

Number	Building Village Index	Amount
1.	Independent Village	26
2.	Advanced Village	97
3.	Developing Village	73
4.	Underdeveloped Village	0
5.	Very Underdeveloped Village	0

Source:sidesa.jatengprov.go.id (2024)

Permendesa No. 2/2016 to classify the type of village. The Social Resilience Index, Economic Resilience Index, and Environmental Resilience Index are the three indicators. Regarding index values, independent villages have values over 0.8188, developed villages have values between 0.7072-08188, developing villages have values between 0.5989-0.7072, and underdeveloped villages have values between 0.4907-0.5989. Sragen Regency has 97 developed villages, which is more than the index category of other developing villages, according to Table 1.1. Sragen Regency is an advanced Regency. Based on data from PMK letter Number 146 of 2023, the total acquisition of the 2024 Dana Dsa in Sragen Regency is Rp 210,594,475,000 to be allocated to 196 villages(Rahayu et al., 2022).

Sidoharjo sub-district is one of the sub-districts in Sragen Regency. It has an area of 45.90 km2 and a population of 51,199 people. The sub-district consists of 12 villages: Bentak, Purwosuman, Patihan, Duyungan, Jetak, Sidoharjo, Singopadu, Jambanan, Taraman, Tenggak, Sribit, and Pandak.

Jambanan Village is a village located in Sidoharjo Subdistrict, Sragen Regency, Central Java. Jambanan village has an area of approximately 4.3 km² with a population of 4,287 people In 2024, Jambanan Village was awarded as a beautiful village(jambananberdesaid, 2023). However, from the sources available on the website of the Jambanan Village Government, there is still relatively minimal information about the sources of village funds, and reports on the allocation of village funds and village finances are still unavailable. The general public cannot access them. Jambanan Village receives a substantial allocation of village funds each year. The following is data on the allocation of village funds for Jambanan Village:

Table 2. Data on the Allocation of Village Funds for Jambanan

Year	Amount of Village Fund Allocation
2022	Rp 1.065.579.000
2023	Rp 1.057.110.000
2024	Rp 1.457.430.000

Source: Secondary Data of Jambanan Village, 2024

The village funds provided to the village are classified as a large amount, so the village government must manage them optimally for the welfare of the community.

Plupuh Sub-district was one of several areas in Sragen Regency where misappropriations of village money were discovered. The Sragen Prosecutor's Office arrested the leader of Pungsari Village in Plupuh Subdistrict on suspicion of embezzling BUMDes monies. This corruption case originated from the decision of the Pungsari village deliberation 2018, which budgeted the BUMDes Maju Jaya capital participation fund for the 2019 fiscal year of IDR 200 million. The funds were disbursed on December 20, 2019, by the Pungsari Village Finance Officer. The funds were supposed to be handed over to the management of BUMDes. However, it turned out that the funds were instead used for Joko Sarono's interests. The Pungsari Village Head is charged with articles 2, 3, and 9 of Law No. 31/1999 and No. 20/2001 on criminal acts of corruption with a threat of 4 to 20 years in prison. (Source: Solopos.com)

Good management of village funds impacts infrastructure development and improves the community's quality of life (Ikhwani et al., 2022). This aligns with the government's goal of creating independent and sustainable villages. According to Kumalasari (2016), the greater the village government's openness and responsibility in managing the Village Fund Allocation, the better the transparency and accountability of the Village Fund Allocation management.

Article 86 of Law No. 3/2004 on Villages explains that villages are entitled to obtain information via a village information system created by the local authority. Creating village information systems, such as the village website, is another mandate for local administrations. The amount of village funds received, the procedure and reports on the distribution of village funds, village finances, village potential, village profiles, and other village-related information can all be found on the village website. However, the Jambanan Village website does not have updates on the distribution of village funds or information about village funding. Furthermore, 86 APBD banners have not been put up in every Dusun. This indicates that the Jambanan Village Government has not fully implemented the transparency principle, a key component of sound corporate governance. The distribution of village revenues is something that many locals are unaware of (Handayani et al., 2023).

However, challenges in GCG implementation cannot be ignored. A lack of understanding and capacity for human resources at the village level is often a barrier. Emphasizes the importance of education and training for village fund managers to understand and apply GCG principles effectively (Mardiasmo, 2018)In addition, support from the local and central governments is also needed to create a conducive environment for GCG implementation(Calen et al., 2024; Dewi et al., 2021).

Many studies discuss the management of village funds in general (Ambarriani, 2020; Syahnakir et al., 2022). However, there has not been much research specifically measuring the level of understanding and readiness of village officials to implement Good Corporate Governance principles in village fund management (Transparency, Accountability, Responsibility, Independence, Fairness) in Jambanan Village (Munir et al., 2020). This research will delve deeper into the relationship between the level of understanding of village officials and the success of village fund management (Pentury, 2017).

Based on the explanation of the above conditions, more research is required on the use of good corporate governance concepts in the management of village revenues to improve the effectiveness of the Jambanan Village Government. Consequently, this study adopted the title "Implementation of Good Corporate Governance Principles in Village Fund Management in Jambanan Village Government, Sidoharjo, Sragen."

METHOD

Research Type

The type of research used is qualitative methods. The main focus of qualitative research is on the process of identifying, documenting, and comprehensively understanding through interpretation, the meanings, beliefs, thoughts, and general characteristics regarding events in the life of an individual or community group (M & Luthfiyah, 2017). This research uses a descriptive approach, which explains the actual situation or condition based on findings from the field. (Pentury, 2017).

Population and Sample/Informants

Population is a generalization area consisting of subjects or objects that have certain qualities or characteristics to be studied and concluded. The population in this study is all the officials of the Jambanan Village Government and the Jambanan Village Community.

The sample is part of the total research object used to describe the population. This research requires information on managing village funds, so it requires an informant who can provide all the information needed during the research process. Sampling in this study sought samples that could represent the entire Jambanan Village Government and the Jambanan Village Community.

The samples in this study were the Village Head, Village Secretary, Village Treasurer, Village Consultative Body, neighborhood association, and Youth Organization.

Research Location

The object of this research is the Government of Jambanan Village, Sidoharjo District, Sragen Regency.

Data Collection Procedures

The data collection method is the most important stage in research, aimed at obtaining data from various sources. Data collection in this research uses several methods as follows:

1. Interview. A conversation between two people—the interviewer asking questions and the interviewee responding to the interviewer's inquiries—is called an interview (Moleong, 2018). The type of interview conducted in this research is a guided interview, a directed question-and-answer session to collect relevant data. Interviews with the community regarding actual conditions in the field can identify the community's current problems (Hardani, 2020). Interviews were conducted face-to-face with parties related to this research, namely the Jambanan Village Head, Jambanan Village Secretary, Jambanan Village Finance Section, Village Consultative Body, RT, and Youth Organization. Interviews were conducted in October-November 2024. The interview covers the 5 principles of Good Corporate Governance(Lusiana & Najamudin, 2023; Manosoh, 2016).

Indicators	Questions
Transparency	Has the principle of transparency in village fund management been well implemented in Jambanan village?
Accountability	Has the principle of accountability in village fund management been well implemented in Jambanan village?
Responsibility	Has the principle of responsibility in village fund management been well implemented in Jambanan village?
Independence	Has the principle of independence in village fund management been well implemented in Jambanan village?
Fairness	Has the principle of fairness in village fund management been well implemented in Jambanan village?

Source : (Malini & Yulistri, 2022)

2. Observation. Observation is an activity that collects data by directly observing the studied object. For example, we could observe the management activities of village funds in the vicinity of Jambanan Village and the forms of transparency used by the implementing team for village fund activities.
3. Documentation. Documentation is carried out to obtain data from the research site. In qualitative research, documentation is necessary to complement the use of interview and observation techniques (Sudaryono, 2016). This research refers to documents related to managing village funds in Jambanan Village in 2024.

4. Library Research. Library research is a theoretical study, reference, and other scientific literature related to norms, values, and culture in the social environment being studied (Sari, 2021). This method aims to obtain theoretical data on good corporate governance and village fund management. Any literature related to this research is needed for this activity.

Data Analysis

The data analysis method used in this research is qualitative descriptive analysis. according to (Rita Fiantika et al., 2022)Qualitative descriptive analysis aims to accurately and systematically describe a population, situation, or phenomenon. Data obtained through interviews, observations, and documentation are analyzed to obtain a clear and comprehensive picture of applying good corporate governance principles to village fund management in Jambanan village.

According to (Sugiyono, 2019) The steps taken in data analysis are as follows:

1. Data Reduction. Data reduction is a form of analysis that sharpens, focuses, selects, and sorts data so that the final results can be described and validated (Yusuf, 2017). After the interview, the data or information obtained will be compared with the theory used in this research.
2. Data Display (data presentation). This data is presented in various forms such as tables, graphs, networks, brief descriptions, charts, flowcharts, and the like (Sugiyono, 2013). The presentation of data in this case is a collection of information that has been formed and allows for drawing conclusions and making decisions based on that information.
3. Conclusion Drawing/Verification. Concluding is the process of determining the meaning of the collected data by finding relationships, similarities, and differences (Sampulawa & D, 2023).

RESULT AND DISCUSSION

The planning, implementation, administration, implementation, reporting, and responsibility of village finances are the several stages of village financial management, as defined by the Regulation of the Minister of Home Affairs Number 20 2018 concerning Village Financial Management. The phases of the village fund procedure that the Jambanan Village Government uses to manage village funds are as follows.

1. Organizing

The planning, implementation, administration, implementation, reporting, and responsibility of village finances are the several stages of village financial management, as defined by the Regulation of the Minister of Home Affairs Number 20 2018 concerning Village Financial Management. The phases of the village fund procedure that the Jambanan Village Government uses to manage village funds are as follows:

a. Village financial management planning involves planning village government revenues and expenses for the fiscal year budget in the village APB.

b. Based on the Village RKP for the year and the annual Regent/Mayor Regulation governing the Village APB preparation process, the Village Secretary oversees the creation of the draft Village APB.
c. The Regent/Mayor City Regulation's substance, as mentioned in paragraph (2), includes at least:
   - Synchronization of district/city government policies with the Village authority and the Village RKP
   - Principles for the preparation of the Village APB
   - Policy for the preparation of the Village APB
   - Technical preparation of the Village APB
   - Other special matters.
d. The draft Village APB that has been prepared is the material for preparing the draft Village Regulation on Village APB.

2. Implementation

In village financial management, especially village funds, the village's implementation and expenditure must always be controlled and carried out through the Village Cash Account with the signature of the village head and the head of finance. Implementation based on Permendagri No. 20/2018 concerning Village Financial Management is contained in article 43:

a. Village financial management is implemented using the Village cash account at a bank chosen by the Regent or Mayor to handle Village revenue and expenses.
b. The village government creates the village cash account mentioned in paragraph (1) with the sample signatures of the chief of finance and the village head.
c. c. In villages without banking services, the Village Government will open a Village cash account in the closest location with the sample signatures of the Chief of Finance and the Village Head.

3. Administration

The Head of Finance is especially responsible for recording village financial management, which is known as village financial administration. All transactions about Village Fund management activities, including receipts and expenditures, must be documented by the Head of Village Finance. The Chief of Finance oversees the village's financial management through a General Cash Book, Tax Assistant Cash Book, and Bank Book. Article 63 of Permendagri No. 20/2018, which deals with Village Financial Management, states ("Undang-Undang Republik Indonesia Nomor 6 Tahun 2014 Tentang Desa," 2024):

a. As the treasury function's executor, the head of finance handles financial administration.
b. Every revenue and expense is entered into the general cash book to carry out the administration mentioned in paragraph (1).
c. After each month, the entry in the general cash book mentioned in paragraph (2) is closed.

4. Reporting and Accountability

a. The village head reports to the regent/mayor through the sub-district head on the Village APB's implementation throughout the first semester.
b. The report as referred to in paragraph (1) consists of:
   - Report on the implementation of the APBDesa
   - Activity realization report
c. The Village Head must combine all the reports mentioned in Article 56 by the second week of July to create the report in paragraph (2).

The village secretary will receive activity reports from the Activity Implementation Team (TPK) detailing the accountability for all village administration activities. These reports will be checked and rechecked to ensure consistency. After the activity reports have been filed and approved, the Head of Finance will put them into an Accountability Report as an Accountability Letter (SPJ).

Implementation of Transparency Principles in Village Fund Management in Jambanan Village

Transparency provides the public with honest and open information because the public has a right to know fully and freely about the government's accountability for managing the resources entrusted to it and its adherence to laws and regulations. Because all operations, programs, and financial management are conducted openly and publicly, local government administration is more transparent and performs better (Novatiani et al., 2019). Openness in the financial administration of urban villages is one of the tenets of sound corporate governance. When implementing the principle of transparency, the following minimal signs must be present.

Table 3. Transparency Principle Research Indicators

Minimum Indicator	Implementation of GCG Principles in Jambanan Village Government
Providing access to clear and adequate information in every public policy formulation and implementation process.	Information is presented at the village meeting. Complete information is not yet available on the kelurahan's official website.
Information about Village money management records is made public.	Installation of MMT APBDes banner The village website is not yet fully managed, and social media is inactive.
Deliberations involving the community.	Village meetings are representative, and the general public is not involved in village meetings.
Increased insight and knowledge of the community on local government administration.	A village meeting was held.
Increased number of people participating in regional development.	Village meetings are representative, the general public has not yet increased their participation in village meetings Development project workers from the village community.

Source: (Sedarmayanti, 2016) (Septiana & Hermanto, 2021)

In Jambanan Village, applying the principle of transparency starts from the beginning of planning to accountability. Since the beginning of the management of village funds and the management of other village financial resources, according to information from interviews with the head of Jambanan village:

"…From the beginning, we have carried out the principle of transparency because, from the initial planning process, we have been transparent, starting from the preparation of the RKP, we have invited all representatives from the elements of the community in the village deliberation."

Planning, execution, management, reporting, and accountability are the first steps in implementing the Jambanan Village Government's transparency concept. Based on information gathered from interviews with Jambanan Village's finance chief, village secretary, and village head, the community was involved in planning at this stage. During the planning phase, the community's role is to offer ideas, suggestions, and assistance in resolving issues with the activities funded by village money through village discussions. RT heads, community leaders, and the Village Representative Council (BPD) were among the groups present for the village deliberation.

During the implementation phase, the local RT house in the area will serve as the hub for socializing by the Jambanan Village Government through the RT Head. Before a development program is implemented, the community must be socialized by meeting at the local RT head's house to discuss how to execute development in the region, according to Dwi, the head of RT 21. This is so the community knows the project's budget, scope, and location. Along with this socialization, an activity board has been put up in the neighborhood to inform the built-area and nearby residents. Before the development program is implemented, the Jambanan Village Government socializes, according to the findings of the interview with the Head of the RT from the hamlet representation.

Accountability is the last phase in village money management. The APBDesa banner is erected in front of the village hall by the Jambanan Village Government during this accountability phase. The installation of the APBDesa banners is carried out when the Regency has already approved the RAPBDesa. In addition, the Jambanan Village Government also uses the media of activity information boards, stone inscriptions, and village deliberation forums to convey the results of the realization of activities and budgets for the following year. The Jambanan Village Government has effectively installed banners in the village hall yard because the village hall is strategically located near the market. This area makes it easier for the community to see the availability of information provided by the village government.

One platform that the public readily uses to obtain information on village fund management is social media. However, the Jambanan Village Government's social media has been inactive since 2020, and the village website with the address jambanan. Berdesa has also not been utilized maximally by the Jambanan Village Government. The lack of website management and the lack of information uploaded on the website are due to the limited human resources available at the Jambanan Village Government.

"Especially for village funds, we are facilitated with the siskeudes application for accountability reporting. There is a website and social media for the community, but we have not maximized it due to limited human resources."

Despite this, the Jambanan Village Government always opens access to the community who want to know more about managing village funds by inviting residents to come directly to the Jambanan Village Hall.

Application of the Principles of Accountability in the Management of Village Funds in Jambanan Village

According to Accountability is one of the characteristics of good governance (Puspa & Prasetyo, 2020). Accountability is the obligation of each individual, group, or agency to fulfill its mandated responsibilities. The demand for public accountability requires public sector institutions to place more emphasis on horizontal accountability (to higher authorities) rather than just vertical accountability (to the wider community) (Sedarmayanti, 2012). Here are some minimum indicators to measure the implementation of accountability, among others:

Table 4. Accountability Principle Research Indicators

Minimum Indicators	Implementation of GCG Principles in Jambanan Village Government
There is an organizational structure and clarity of functions and duties of each position.	There is an organizational structure and work procedures of the village government. The division of tasks is based on the main tasks and functions and instructions from the village head, who is the person in charge.
Reduced cases of collusion, corruption, and nepotism.	The implementation of village fund activities is done through the annual village work plan. By technical guidelines from the central government for the management of village funds.
Implementation and standard implementation methods comply.	The implementation of village fund activities is by the annual village work plan. By technical guidelines from the central government for the management of village funds.
Carrying out responsibilities in compliance with professional ethics.	Supervising activity programs sourced from village funds is performed. The village head guides the village officials if they are not following the instructions in their duties.

Source:(Sedarmayanti, 2012; Septiana & Hermanto, 2021)

The laws and regulations governing the management of village funds serve as guidelines for the Jambanan Village Government's operations and mandate that it operate effectively and administratively to be held accountable. According to the findings of informant interviews, the head of Jambanan Village stated, *"The village government is required to be accountable by working properly and administratively. In this case, the village government is required not to make fatal mistakes, if there are obstacles, we must be assisted by our superiors who are willing to guide us, such as village assistants. And that is all the village government's efforts towards accountability for managing village funds."*

The Head of Jambanan Village, the Budget User Authority (KPA), is fully responsible for managing village funds. The village secretary, the Assistant Financial Administration Officer, coordinates the treasurer's activities, and the sub-district head serves as the Technical Implementing Officer of Activities (PPTK). The technical executor's responsibility is to assist with the administration, planning, accountability reporting, and implementation of village funding. Village funds are structured and maintained by the village treasurer, and the Sub-Assistant Financial Administration Officer oversees them. The Village Head and Village Secretary must make suggestions and verify the disbursement procedure. In the interview, the village treasurer also included the following details:

"We from the village government for real spending, the treasurer in a day there is a limitation on the number of cash funds carried and more non-cash transactions. Perhaps in the coming years, the same method (non-cash) will be used to minimize fraud."

This shows the implementation of accountability to reduce corruption and a clear task division structure by Permendagri No. 20/2018 concerning Village Financial Management.

Program and development activities to be implemented are synchronized with the priority scale approved in the musdes. The target of implementing village fund program activities must be by the annual target made per month. When the activity program has been implemented, the next effort to implement the principle of accountability carried out by the Jambanan Village Government is through a reporting system, namely an accountability report in the form of an Accountability Letter (SPJ) prepared by the village treasurer and then verified by the village secretary as an Assistant Financial Administration Officer and validated by the Village Head as the Budget User Authority (KPA). The report is a form of accountability for using village funds in the specified period. Not only the use of village funds, the management of funds is also accounted for by each village apparatus in the performance agreement and performance evaluation each period, if it is not appropriate, a penalty will be imposed in the form of a reduction in benefits for apparatus who do not carry out activities by the agreement that has been made. The accountability report is submitted at the musdes event, which is attended by all elements of community representatives such as the head of the RT, BPD, community leaders, youth organizations, and so on. The report includes the program activities that have been carried out or are currently underway and the absorption of funds. Reports on the use of the budget are also submitted by the village head to the sub-district head every semester. The first semester is submitted no later than the second week of July and the second semester is submitted no later than the second week of January. The village head submits a report on the implementation of infrastructure development and community empowerment activities to the mayor through the camat. It is forwarded to the upper levels of government (provincial and central government). For the accountability report itself, the village secretary admitted that he had made it according to the applicable rules and format from the Sragen district government so that he did not have any difficulties.

Along with accountability through SPJ reports, higher authorities and various non-governmental organizations (NGOs) periodically monitor the situation. The Sragen Regency Inspectorate annually monitors all developments, beginning with field checks and administrative completeness. The village government must be ready to account for the results of the initiatives put in place, and monitoring is extremely stringent. The community, the district, different NGOs, and the Inspectorate of Sragen Regency supervise the execution of program activities funded by village funds. Professional ethics are applied to carry out the activity program. Regarding professional ethics, the village chief consistently values the work ethics of community service, public transparency, loyalty, and purposefulness. Regarding professional ethics, the village chief oversees compliance with the responsibilities and roles specified in the relevant governance and organizational structure. The village head will call and provide direction to officials who do not follow instructions as a discipline to ensure they perform their tasks according to their functions.

Implementation of the Responsibility Principle in the Management of Village Funds in Jambanan Village

Responsibility, as defined by (Tantri & I, 2019), is a metric that demonstrates how the provision of public services is carried out by abiding by established rules. The community's level of responsibility for the tasks or activities assigned in implementing the principle of responsibility is evident in this instance. The village government's level of responsibility is determined by several minimum indicators, including:

Table 5. Responsibility Principle Research Indicators

Minimum Indicators	Implementation of GCG Principles in Jambanan Village Government
The applicable principles, rules, and applicable policies are followed when carrying out development operations.	The planning, or Urban Village Work Plan, has been followed in administering the money for the urban village. Accountability reports are reported periodically and on time to the sub-district. Development has been realized, such as road construction, concrete slabs, and irrigation channels. The competent authority supervises or monitors the village government, so the village government is careful in managing village funds.
The degree to which the government is aware of and responsive to community needs	The Jambanan Village Government goes directly to the community to accommodate all suggestions and complaints.

Source:(Sedarmayanti, 2012; Septiana & Hermanto, 2021)

The Jambanan Village Government manages village money accountable by carrying out scheduled activities, reporting the Accountability Letter (SPJ) at the end of the year, and submitting the budget utilization report to the sub-district each semester. The second week of January is the deadline for submitting the second semester, while the second week of July is the deadline for submitting the first. The village government of Jambanan always makes an effort to arrive on time.

"The realization must be on time and we have carried out it every month and at the end of each year. So this is the rule, in the village it cannot be delayed, it cannot take too long, because there are 12 villages in the Sidoharjo sub-district, the realization is always monitored from the sub-district and it cannot be late."

The Jambanan Village Government acknowledges that it always follows the rules and adopts a prudent approach when using village funds, from planning to implementation to accountability, all of which are constantly monitored by the community and the appropriate authorities in compliance with the applicable laws and regulations. The realization of implementing activities sourced from village funds has also been adjusted to the planning decisions during the village development plan deliberation. The priority scale and all forms of urgency that occur in the community require the skills and sensitivity of the village government, the village head and village secretary argue that the village government must know all complaints and problems about the village because the village government is always involved and often directly involved in solving problems in the community.

In compliance with applicable village fund management rules, the Jambanan Village Government adapts to the rules by carefully managing and implementing activities sourced from village funds through predetermined stages. At each of these stages, there is always supervision and monitoring, supporting evidence is always included in every activity process, especially when spending village funds, and accountability is always reported.

Implementation of the Independence Principle in the Management of Village Funds in Jambanan Village

Independence is a state where the government is professionally managed and operated free from conflicts of interest and outside interference that violates relevant laws and regulations. To prevent possible conflicts of interest, independence is necessary. (Wattimena, 2020). The following are the very basic requirements for applying the principle of independence:

Table 6. Independence Principle Research Indicators

Minimum Indicators	Implementation of GCG Principles in Jambanan Village Government
The village chief considers suggestions from the community when making decisions and policies.	Decisions by consensus are made by considering community proposals at the village meeting based on relevant laws. The Jambanan Village Government does not accept proposals for personal interests in managing village funds.
No involvement from outside parties or village government authorities.	Village meetings that were only attended by representatives of the Jambanan Village Community. There has never been any intervention from outside the village.

Professional implementation of duties.	In compliance with the guidelines and directives of the applicable laws and regulations. By the ASN performance agreement.

Source:(Sedarmayanti, 2012; Septiana & Hermanto, 2021)

By operating by the relevant responsibilities and functions and performing its duties and authorities without outside interference, the Jambanan Village Government exemplifies the independence principle. The Jambanan Village Government operates on the bottom-up concept, which means that all of its initiatives and programs are derived from suggestions and demands made by the local population. The village secretary, Susanto, contends that,

"The village government does not accommodate one or two specific groups, but it does go through musdes, which is attended by representatives from almost all levels of society."

Because of Jambanan Village's culture of deliberation, the village government is used to offering forums where community members can submit ideas for projects to advance the village and involve them in the planning stage of village budget management. All community representatives, such as the BPD, RT head, local leaders, and others, participate in the village discourse.

"Decision-making arises from the aspirations of the community. The village government knocks the hammer but the community asks for a joint decision, in the sense that it adheres to the principle of deliberation for consensus." Jambanan Village Head explained.

To the extent that there are several attempts at intervention from other parties, such as party people or influential people, in the management of village funds in Jambanan Village, the existence of government regulations and applicable laws protect the village government from possible intervention from unauthorized and interested parties in the management of village funds.

Implementation of the Fairness Principle in Village Fund Management in Jambanan Village

Justice is everyone's freedom to do something without violating the freedom of others. The basic principle based on the principle of fairness or equality is that in carrying out its activities, the government must always pay attention to other people's interests. Fair and equal treatment in fulfilling community rights arising under agreements and applicable laws and regulations. There are several minimal indicators of the principle of fairness (justice or equality), including:

Table 7. FairnessPrinciple Research Indicators

Minimum Indicators	Implementation of GCG Principles in Jambanan Village Government
Reduced cases of discrimination.	There has never been discrimination in Jambanan Village. All communities have the same right to express their opinions. The implementation of activities is carried out alternately/rolling in each area in Jambanan Village. There is a priority scale selection.

The increase in filling positions by gender equality regulations.	The treasurer of Jambanan Village in the Jambanan Village Government is a woman.
The same opportunity to express opinions.	All participants in the deliberation have equal rights to make proposals.
Improving gender equality.	PKK women attended the decision-making at the village meeting.

Source:(Sedarmayanti, 2012; Septiana & Hermanto, 2021)

Decision-making in the development planning deliberation involving residents is conducted without discrimination, and every resident has an equal opportunity to express their opinions.

In implementing activities funded by village funds, the Jambanan Village Government acts fairly towards the community by selecting activities in a rotating manner for each development in every area of Jambanan Village. The implemented activities program is also realized according to a priority scale, determining which aspects or areas need development or improvement first. The village government always strives to open access to the community by accommodating all forms of suggestions and criticisms from the public through various media such as social media or directly conveyed to village officials, to improve justice for the Jambanan Village community(Permendagri, 2016).

The Jambanan Village Government has optimally implemented the principle of fairness, as the Head of RT 21 stated in the interview results.

"So far, in every village meeting, PKK women also participate, not only men are involved in decision making, but women are also involved in deliberations and decision making."

Limitations and Cautions

One of its weaknesses is that this study solely focuses on the National Committee on Governance Policy's (KNKG) list of Good Corporate Governance principles—transparency, accountability, responsibility, independence, and fairness—rather than on how village funds are managed overall.

Recommendations for Future Research

The following recommendations for further research are based on the previously described limitations of the study: Apply sound corporate governance principles to village fund administration by broadening the focus and utilizing a wider range of research techniques; Investigate and compile data about the use of sound corporate governance practices in village fund management (Kristiyanti, 2021).

CONCLUSION

The application of good corporate governance principles in the management of village funds in the Jambanan Village Government, Sidoharjo District, Sragen Regency, has gone smoothly, according to the analysis of research findings from interviews, documentation studies, and literature with the village head, village secretary, finance head, head of each hamlet's RT, Village Consultative Body (BPD), community leaders, and head of the Jambanan Village Youth Organization. But there are still problems that need to be fixed.

Based on study indications, accountability, responsibility, and independence are the tenets of good corporate governance that have been implemented most effectively. Fairness and justice have also been implemented. Transparency has been implemented in the meantime, although it has not been maximized.

(Aryani et al., 2023; Bayu Adhinata & Siramiati, 2020; Bidayatul Maulida et al., 2021; Budiati et al., 2020)

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