

## **ABSTRACT**

*Companies listed in the LQ45 index are 45 companies that have high liquidity, large market capitalization, and good company fundamentals. These criteria show that companies listed on the LQ45 index are large and perform well. The company's good performance is inseparable from the environment around the company's operational activities. Therefore, it is appropriate for these companies to have a good impact on the environment. The company's environmental contribution can be shown through the disclosure of Corporate Social Responsibility (CSR). Through CSR disclosure, companies gain legitimacy from stakeholders regarding the company's ability to maintain its business and create a good image in the stakeholders' views. However, CSR disclosure for companies consistently listed in the LQ45 index during 2018-2021 is still relatively low.*

*The purpose of this study was to determine the effect, simultaneously or partially, of board size, foreign directors, female directors, ROE, and liquidity on CSR disclosure with the control variables of firm size and leverage in companies that are consistently listed in the LQ45 index during the 2018-2021 period.*

*Researchers used a non-probability sampling technique with a purposive sampling method to determine the sample to be used in this study. Researchers used the panel data regression method.*

*The results of this study indicate that the independent variables, the board size, foreign director, female director, ROE, and liquidity, have a simultaneous effect on the dependent variable of CSR disclosure, with the control variables being firm size and leverage. Partially, board size and ROE have a significant effect on CSR disclosure. In this case, board size has a significant positive effect and ROE has a significant negative effect. Meanwhile, foreign directors, female directors, and liquidity do not affect CSR disclosure.*

*This research contributes to readers needing information regarding CSR disclosure's determinants. The researcher's suggestion for future research that examines similar topics is to re-examine the independent variables that partially do not affect CSR disclosure and add new variables expected to affect CSR disclosure. For companies, potential investors, and the government, researchers suggest paying more attention to board size and ROE factors before making decisions related to CSR disclosure or investment.*

**Keyword:** *board size, foreign director, female director, ROE, liquidity, CSR disclosure*