



Analysis of the preparation of financial reports on village unit cooperatives (kud) thanks to sustainable Beringin village sustainable Kampar district

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ABSTRACT

This research was conducted at the Beringin Lestari Village Cooperative (KUD) Beringin Lestari, Tapung Hilir District, Kampar Regency. The purpose of this study was to find out whether the preparation of the Village Unit Cooperative Financial Statements (KUD) of Berkat Lestari is in accordance with SAK, the data used is primary data, namely data obtained directly from cooperative management and cooperative employees regarding business activities and the history of cooperative development and data secondary, namely cooperative reports including balance reports, reports on the calculation of the remaining results of operations, cash flow reports and organizational structures. This study uses a descriptive method, which is a way of analyzing by comparing existing data with the theory that has been obtained.

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1. INTRODUCTION

Cooperatives are one of the business entities that have a role in the Indonesian economy. Cooperatives as a people's economic movement need to be continuously encouraged for their development. The development carried out by the Indonesian nation is a form of effort to achieve national goals. Indonesia's goals are reflected in the 1945 Constitution. In the economic field article 33 paragraph 1 states that "the economy is structured as a joint venture based on the principle of kinship". In the elucidation of the 1945 Constitution, it is stated that the system which participates in coloring the life of the Indonesian economy has its own legality as stipulated in Law no. 25 of 1945.

The cooperative's financial report is a report on the accountability of business activities to outsiders who have a relationship with the cooperative either as a member of the cooperative or as a creditor which consists of (1) a balance sheet which provides information on the characteristics and amounts of managers, obligations to cooperative creditors and net worth. cooperative. (2) Calculation of Operating Results which describes the operational activities and results of cooperative operations in a certain period. (3) Statements of Cash Flows that provide information on changes in cash (4) Reports on the economic promotion of members that describe the benefits of cooperatives for their members,

In general, the form of presentation of these assets, such as receivables, is usually divided into two parts, namely receivables from members and receivables from non-members. This makes it easier

to calculate the remaining operating results that generate the remaining operating results for members and non-members. In fixed assets, the composition, form and presentation starts from the eternal value of an asset, which starts with assets that last a long time or form, such as land, buildings, vehicles, equipment and others. Meanwhile, in the credit section, the form and presentation of current liabilities and long-term liabilities are classified into liabilities to members and liabilities to non-members. Where obligations arising from transactions with members are presented separately as payable to members and vice versa.

For the presentation of the report on the calculation of the results of operations, according to the standard form of the Cooperative Financial Accounting Standards statement, it is presented comparatively. Where income and costs are classified into income and transaction costs come from members and non-members. Income arising from transactions with members is recognized as gross income and cooperative income arising from non-members is recognized as income (sales). Sometimes cooperatives spend money to increase the ability of members and cooperative resources. The calculation of business results at the Blessing Lestari Village Cooperative (KUD) has been presented correctly, this can be seen from the remaining business results report (attached) where business income has been presented as it should.

The balance sheet at the Berkat Lestari Village Unit Cooperative is presented comparatively between 2011 and 2012 in the form of a T Account where all assets are presented on the left and liabilities and capital are presented on the right. This form is a general form and is in accordance with Financial Accounting Standards (SAK) and its comparative presentation can better assist users of financial statements to find out about the conditions and developments that have occurred in the Berkat Lestari Village Cooperative (KUD). The presentation of the village unit cooperative (KUD) balance sheet thanks to Lestari has included the assets, liabilities and net worth of the cooperative at the balance sheet date. The statement of cash flows presents information about changes in cash which includes cash flows from operating activities, cash flows from investing activities, and cash flows from financing.

The presentation of members' economic promotion is the difference between the selling price according to the cooperative or the difference in savings on other loan expenses adjusted for the cooperative's activities. The total of all benefits is journalized by the distribution of the current year's Remaining Results of Operations; Economic benefits from the purchase of goods or procurement of services together; Economic benefits from joint marketing and processing; Economic benefits from savings and loans through cooperatives; Economic benefits in the form of sharing the remaining results of operations. All of these benefits include benefits obtained during the year from service transactions carried out by cooperatives for members and benefits obtained at the end of the financial year from the distribution of the remaining operating results for the current year. Presentation of economic promotion of members in the Village Unit Cooperative (KUD) Berkat Lestari in the 2012 Fiscal Year has not been presented. In this case the Financial Statements of the Village Unit Cooperative (KUD) of Berkat Lestari are not in accordance with PSAK No. 27 of 2009.

In the financial reports of the Village Unit Cooperative (KUD) Thanks to Lestari, notes to the financial statements have been presented (attached), notes to the financial statements are used to provide additional information regarding balance sheet items for calculating business results. In this case the Village Unit Cooperative (KUD) Thanks to Lestari in presenting the notes to the financial statements is in accordance with PSAK No. 27 of 2009. There are several problems that can be found in the Blessing Lestari Village Unit Cooperative (KUD) in connection with the form and presentation of financial reports.

In PSAK No. 27 of 2009 stated that the financial reports of cooperatives consist of balance sheets, calculation of remaining results of operations, cash flow reports, economic promotion reports, and notes on financial reports. Judging from the management's accountability report at the Annual Member Meeting (RAT) for the 2012 financial year, the Cooperative Village Unit Thanks to Lestari did not present a cash flow report and a report on the economic promotion of its members.

2. RESEARCH METHOD

Primary Data, namely data that the author obtained directly from the cooperative in standard form and still requires further management, in order to know and study the applicable system. Secondary Data, namely data obtained from cooperatives in ready-made forms such as the organizational structure and brief history of cooperatives. The data collection technique in this study was by visiting the relevant agencies, namely the Village Unit Cooperative (KUD) Thanks to Lestari, and library research, namely the method of collecting data with discussions taken from literature, study assistance and other sources related to research. The data collected by the authors from the cooperative were then analyzed using descriptive methods.

3. RESULTS AND DISCUSSIONS

Research results/discussion

1. Financial statements

Financial statements are the end result of the accounting process. It is these financial reports that become information material for the users as one of the ingredients in the decision-making process. Aside from being information, financial reports also serve as accountability. It also describes indicators of a company's success in achieving its goals.

Based on the above understanding, it can be concluded that financial statements are a summary of a process of recording a summary of financial transactions that occurred during the relevant financial year which usually includes: balance sheet, calculation of business results, cash flow reports, reports on members' economic promotion, and notes on reports finance. Some things that can be informed by financial reports; Benefits obtained after becoming a member of the cooperative; Cooperative financial performance during a period; Transactions, events and circumstances that change the economic resources, liabilities and net worth in a period; Transactions related to members are separated from non-members; Other important information that may affect the liquidity and solvency of cooperatives.

Economic resources owned by cooperatives; Obligations that must be fulfilled by the cooperative, Net worth owned by members and the cooperative itself, Transactions, events and circumstances that occur in a period that change economic resources, liabilities and net worth, Sources and uses of funds and other information that may affect the liquidity and solvency of cooperatives, information on activities carried out by members, which are presented in cooperative financial reports as far as possible separated from non-members, financial reports are basically the result of an accounting process that can be used as a communication tool between financial data or company activities with other parties who have an interest in the company's data or activities.

2. Characteristics of Cooperative Financial Statements

Financial reports are part of the management's accountability to its members at the Annual Member Meeting (RAT). Financial reports usually include balance sheets/statements of financial position, reports on remaining business results, reports on cash flows, reports on members' economic promotion, and notes on financial reports. The financial statements submitted at the Annual Members' Meeting (RAT) must be signed by all members of the cooperative management (UU No. 25/1992, article 36 paragraph 1), The profit and loss report presents the final result which is called the remaining operating results (SHU). SHU cooperatives can originate from businesses held for members and non-members.

SHU distributed to members must come from businesses held for members. At the RAT, it was decided to divide this SHU in accordance with the provisions contained in the law and the cooperative's articles of association. The components of SHU distribution are in accordance with the articles of association or bylaws (AD/ART) of the cooperative concerned (article 45 of Law No. 25/1992).

The remaining Business Results (SHU) originating from transactions of members and non-members are distributed in accordance with the components of the distribution of SHU which have been regulated in the Articles of Association (AD) or Bylaws (ART) of the cooperative.

As long as these components have not been disbursed, they are presented in the current liabilities group on the balance sheet, while cooperative reserves are the remaining portion of operating results that are not shared and can be used to raise their own capital and cover cooperative losses. Cooperative financial statements are not consolidated financial statements of cooperatives. cooperative, the financial position of the cooperative is reflected in the balance sheet, while the remaining operating results are reflected in the calculation of operating results. The term calculation of results of operations replaces the term profit and loss statement considering that the benefits of a cooperative business are not solely measured by profits, but more emphasis is placed on the benefits for members. Therefore cooperatives do not use the term profit and loss, but business results. Financial reports issued by cooperatives can present the rights and obligations of members along with the results of operations from and for members, as well as those from non-members. This is done because cooperative activities themselves tend to be more directed to the interests of members, both as owners and as customers.

3. Cooperative Accounting Overview

Accounting is a language or business communication tool that can provide information about financial (economic) conditions in the form of financial position as stated in the amount of wealth, debt and capital of a business and its business results at a certain time or period. According to Soemarso (2008: 5) Accounting is the process of identifying, measuring and reporting economic information to enable clear and firm assessments and decisions for those who use the information. Meanwhile, according to Rudianto (2009:4) Accounting is an information system that produces financial information to interested parties regarding economic activities and conditions.

From some of the definitions above, it can be concluded that accounting is an accounting system in the form of quantitative data needed as a basis for making decisions both by the company itself and outsiders who have an interest in the business entity. In terms of reporting format, the financial reports of cooperatives as business entities are basically no different from the financial reports prepared by other business entities such as private business entities and state-owned enterprises. The first difference is that the calculation of the remaining business results in cooperatives must be able to show businesses originating from members and non-members.

The second difference is that cooperative financial reports are not consolidated financial reports of cooperatives. In this case there is a merger of two or more cooperatives into one cooperative legal entity, then in the merger it is necessary to reassess the real value of net assets. Cooperatives have companies and business units that are under one manager, so consolidated financial reports or joint financial reports are prepared. The application of accounting is not absolute, but changes. It is possible that the implementation of one company is different from another. However, each business unit has obligations or is bound by provisions that must be followed in managing financial transactions. For this reason, every report produced must refer to accounting principles.

4. Types of Cooperative Financial Statements

a. balance sheet

The balance sheet is a summary that provides an overview of the financial position at a certain time, which is arranged systematically. The financial position is the position of the assets, debts and capital of the cooperative at a certain time or date.

Cash and Banks are cash or cash-type securities either in cooperatives or in banks, which can be used or disbursed immediately and received according to their value by the public; Receivables show bills arising from the sale of goods or services produced. Receivables that arise not from the sale of goods or services produced are grouped into other receivables. Receivables arising from the sale or rendering of services to members of cooperatives and non-members of cooperatives are separated with the aim of being able to provide information on how much benefit is provided to cooperative members and to evaluate the success rate and linkages of members with cooperatives; Inventory of trade goods in the cooperative body, namely goods owned by the cooperative or have not been sold at a certain time,

b. Debt (liability)

Liabilities to cooperative business entities are to outsiders, not owners, which arise as a result of transactions involving the acquisition of economic resources which result in cash flows in the future. Repayment of long-term liabilities in more than one year and long-term liabilities that will mature in the next year are allocated as current liabilities. Cooperative obligations can arise due to the purchase of goods and services to members and non-members or to other cooperatives, the distribution of the remaining results.

Members' savings that are characterized as equity are a certain amount in the value of money that members submit to the cooperative at their own will as deposits that can be withdrawn at any time in accordance with the agreement. This deposit does not bear the risk of loss and is temporary in nature because it is recognized as a liability. Voluntary savings must be treated as short-term debt because they cannot be considered net worth. This is due to taking instantaneous deposits. Obligations arising from the remaining business results such as working area development funds, education funds, social funds, and funds for management and employees are seen as liabilities, because the remaining operating results which are the right of the cooperative are only the remaining operating results provided for reserves.

c. Remaining Business Results

The remaining results of operations (SHU) for the current year are divided according to the provisions that apply to cooperatives. In the event that the type and amount of distribution of the remaining operating results has been clearly regulated, then the portion that is not the right of the cooperative is recognized as a liability. If the type and division have not been clearly regulated, the remaining operating results are recorded as undivided operating proceeds and must be explained in the notes to the financial statements.

Formally, a member can be recognized as a member of a cooperative if he has deposited a certain amount of money as a principal savings when he first becomes a member. Besides that, he also has to deposit a certain amount of money periodically as a mandatory deposit. Principal savings and mandatory savings function to cover risks and therefore cannot be withdrawn as long as the person concerned is a member.

Payment of principal and statutory deposits can be made in installments, the amount and duration of which are stipulated in the articles of association or other provisions. The presentation of the value of principal savings and mandatory savings in the balance sheet is by presenting the nominal value of principal savings and mandatory savings. And the amount of principal savings and statutory deposits that have not been received from members is presented as receivables for principal deposits

and statutory deposits. The meeting of members can determine the amount of principal savings and mandatory savings for new members which are the same amount as the principal savings and mandatory savings of the founders. If there is an excess in the value of deposit deposits above the nominal value of the principal savings and obligatory savings of the founder, then the excess is recognized as member participation capital. Then this capital does not belong to the depositor members,

If the cooperative also stipulates principal savings and mandatory savings as equity, then if there is a deposit that is in excess of the nominal value of the new member's savings, then the excess is recognized as member participating capital. Participation capital also covers the risk of loss and has a relatively permanent nature, and returns for investors are based on the remaining business results obtained. And in this case the participation is obtained other than cash, then the deposit capital is recorded at the prevailing market value at the time it is received. If the market value cannot be known, then the estimated value is used. In this case it is explained in the notes to the financial statements.

5. Calculation of Business Results

Calculation of operating results must include operating results with members and gross profit or loss with non-members. Calculation of operating results provides information regarding operating and cooperative income and expenses during a certain period. The calculation of the results of operations presents the final result which is called the remaining results of operations. The remaining operating results obtained include operating results with members and gross profit or loss with non-members. The term calculation of operating results is used considering that the benefits of a cooperative business are not solely measured by the remaining results of operations or profits, but rather are determined by the benefits for members.

The remaining results of the current year's operations must be divided in accordance with the provisions of the cooperative household budget. The remaining portion of the results of operations for members is the economic benefits received by members at the end of the financial year. In terms of the distribution of the remaining operating results for the current year it has not been shared because it is not explicitly regulated. Distributions in the articles of association or household budgets and must wait for the decision of the meeting of members, then the economic benefits received from the distribution of the remaining business results can be recorded on the basis of an estimate of the total share of the remaining business results that will be received by members.

Cooperative income arising from transactions with members is recognized at the gross participation rate; Cooperative income originating from transactions with non-members is recognized as income (sales) and reported separately from member participation in the report on the calculation of the remaining operating results at the transaction value. The difference between revenue and cost of transactions with non-members is recognized as gross profit or loss with non-members; Operating expenses and operating expenses must be presented separately in the report on the calculation of operating results.

6. Cash flow statement

The cash flow statement is an important analytical tool for creditors, investors, and other users of financial statement data to help determine the following about a company. The cash flow statement provides information on the cash flow statement of a business entity which is useful as a basis for assessing the ability of a business entity to generate cash or as well as assessing the need for a business entity for that cash. The cash flow statement provides information on changes in cash which includes the initial balance, sources of cash receipts, cash, and ending balance for a certain period.

Cash flows are classified based on cash flows according to operating activities, investing activities and financing activities. The amount of cash flow from operating activities is an indicator that determines whether a company's operations can generate sufficient cash flow to pay off loans, maintain the company's ability to pay dividends and make new investments without relying on outside sources of funding.

Meanwhile, in reporting cash flows from investing and financing activities, companies must report separately the main groups of gross receipts and gross expenses originating from investing and financing activities. In order to get a clearer picture, an example of a cash flow statement prepared in accordance with SAK No. 2 of 2009.

7. Member Economic Promotion Report

Member promotion report is a report that shows the economic benefits obtained by members of the cooperative for a certain period. The report includes four elements, Economic benefits from joint purchases of goods or procurement of services; Economic benefits from joint marketing and processing; Economic benefits from savings and loans through cooperatives; Economic benefits in the form of sharing the remaining results of operations.

These benefits include benefits obtained during the current year from service transactions carried out by cooperatives for members and benefits obtained at the end of the financial year from the distribution of the remaining operating results for the current year. This member's economic promotion report is adjusted to the type of cooperative and the business it runs.

The remaining portion of the results of operations for members is the economic benefits received by members at the end of the financial year. In terms of the distribution of the remaining operating results for the current year it has not been shared because it is not explicitly regulated. The distribution is in the articles of association or bylaws and must wait for the decision of the meeting of members, then the economic benefits received from the distribution of the remaining operating results can be recorded on the basis of an estimate of the total share of the remaining operating results to be received by the members. To get a clearer picture, an example of a member's economic promotion report is presented based on SAK No. 27 of 2009.

8. Notes to Financial Statements

The notes to the financial statements are an integral part of the presentation of the financial statements. Notes are used to provide additional information regarding balance sheet items for calculating business results. In the financial reports of KUD Berkat Lestari, it has presented notes to the financial statements (attached), notes to the financial statements are used to provide additional information regarding balance sheet items for calculating business results. In this case, KUD Berkat Lestari in presenting the notes to the financial statements is in accordance with PSAK No. 27 of 2009.

4. CONCLUSION

From the explanation and description above, the author can conclude as follows, the business units managed by the Village Unit Cooperative (KUD) of Berkat Lestari consist of a savings and loan business unit, waserda business unit, fertilizer business unit, PLN account business unit, fresh fruit bunch transportation business unit (TBS). In KUD Berkat Lestari the form and presentation of the financial statements are not fully in accordance with PSAK No. 27 of 2009. Judging from the management's accountability report at the annual member meeting (RAT) in 2012 KUD Berkat Lestari did not present a cash flow report and an economic promotion report. In fixed assets, the composition, form and presentation starts from the eternal value of an asset, which begins with assets that have a long lasting use or form, such as land, buildings, machinery, equipment and others. The accounting treatment for fixed assets at KUD Berkat Lestari is in accordance with PSAK No. 27 of 2009. In the liability group,

KUD Berkat Lestari has classified short-term liabilities and long-term liabilities. Of course, this is in accordance with PSAK No. 27 of 2009.

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