

Mechanism For Preparation Of Financial Reports KSU Mitra Sejahtera In Islamic Junior High School Jember Based On SAK ETAP

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Abstract: Cooperatives are a form of legal entity in Indonesia that aims to improve the community's economic welfare. This study aimed to implement and analyze the mechanism for compiling and presenting SAK ETAP-based financial reporting at KSU Mitra Sejahtera. The research design used in this study is qualitative research using case study analysis. The financial statements for 2022 at KSU Mitra Sejahtera are not fully covered by the current SAK ETAP, where it only presents reports of cash receipts and disbursements. This is due to the limited knowledge and background of cooperative treasurers who are not from the accounting field. As a result, these two to three years cannot hold the RAT (Annual Member Meeting). So the author provides a solution in the form of a financial reporting mechanism at KSU Mitra Sejahtera based on SAK ETAP. The results of this research by the cooperative enabled them to independently compile financial reports and carry out the RAT last April.

Keywords: KSU Mitra Sejahtera, Financial Reports, SAK ETAP

INTRODUCTION

The economy is one of the most complex issues and is inseparable from all human life. As time goes by, the needs of human life become increasingly diverse. However, not all of these needs can be met due to limited resources. Thus, various types of businesses are needed to meet their needs. With the existence of cooperatives as a forum for the people's economy, it is hoped that they will be able to play an active role in developing various businesses that positively impact efforts to improve the economic order in Indonesia [1][12]. In managing a business, an accountability report is an obligation that is the duty of the entity [2]. Annisa said that like other business entities, in carrying out economic activities cooperatives need to prepare a financial report that can provide information on their financial condition and situation as well as a form of accountability of cooperative managers to interested parties as material to evaluate the results of cooperative performance over a certain period [1]. Prasetiawan also argues that one form of professional cooperative management is by applying financial accounting standards [3].

If financial reporting standards are not applied properly and are not structured in the preparation of financial statements, cooperatives in Indonesia will find it difficult to obtain financing or capital support from either the government, partners, or banks [13]. The main reason these parties find it difficult to assist is the absence of financial data used to assess whether the entity is progressing or not. Therefore, cooperative entities are implicitly required to implement financial reporting standards [13]. Financial reports prepared according to standards will have a positive impact on their users [14]. Conversely, if it is not prepared based on financial standards, it will have a negative impact and affect the development of the entity [4][15].

All cooperatives in Indonesia are directed to make SAK ETAP a standard in the preparation and presentation of cooperative financial statements, considering that so far cooperatives are included in entities that do not have public accountability. The reason why cooperatives are required to apply SAK ETAP is that it is considered more concise which can make it easier for cooperative actors to prepare financial reports effectively and can facilitate management in making decisions and future work plans [5]. The financial statements of a cooperative can be said to be complete based on SAK ETAP in their preparation and presentation if they include the Statement of Financial Position (balance sheet), Statements of Income, Statement of Changes in Equity, Statement of Cash Flow, and CALK [6].

Several previous researchers have conducted studies on the preparation of cooperative financial reporting based on SAK ETAP. The results of Ikhsan's research state that there are items in the financial

statements that are not by the standard, meaning that the preparation of the financial statements of KSP Berkat Pinrang Branch is not by SAK ETAP [7]. In addition, the results of Kusuma's research show that the preparation of financial reporting for the Wiyapaka Multipurpose Cooperative is not fully up to standards and still needs improvement, especially in its presentation [8]. In this case, researchers also conducted similar research related to the preparation of SAK ETAP-based financial reporting, but with different objects.

KSU Mitra Sejahtera is one of the school cooperatives built in the environment of Islamic Junior High School Summersari District, Jember Regency. This cooperative was established for approximately eight years, and in December 2015, it was officially incorporated. This cooperative is engaged in various fields of business, including minimarkets, Drinking Water depots, Laundry, Catering, and Investment. In carrying out business activities, cooperatives need to record and make transparent and accountable financial reports as a form of accountability of the cooperative management to its members. A good financial report is easy to understand and prepared based on applicable standards [9]. However, the research phenomenon in the cooperative is not the case. The financial records made by KSU Mitra Sejahtera are currently very simple, only in the form of notes on the entry and exit of money without a clear reference. The cooperative management has difficulty preparing financial reports properly and correctly due to the limited knowledge and background of its human resources, who do not come from accounting education, resulting in the cooperative being unable to hold an annual member meeting (RAT) for two to three years. In addition, one of the reasons why cooperatives cannot prepare financial reports according to standards is the lack of socialization and assistance from the Office of Cooperatives and MSMEs regarding the importance of preparing financial reports according to standards.

Understanding the financial report based on SAK ETAP for the cooperative unit management is important since the financial report is the responsibility information that must be distributed to the members [10]. Seeing this description, the researcher analyzes that financial reports based on SAK ETAP are important to be applied in KSU Mitra Sejahtera, considering that the cooperative is included in an entity that must prepare and present financial reports and is required to hold an Annual Members Meeting (RAT), which must be held every one period as a form of cooperative accountability to members for its performance.

METHOD

Research design

The research design used in this study is qualitative research using a case study analysis design. This research describes, observes, analyzes carefully, and compiles financial statements for the 2022 period at KSU Mitra Sejahtera Islamic Junior High School Jember by the Cooperative Financial Accounting Standards, namely SAK ETAP.

Data Type:

1. Primary Data

Primary data in this study are in the form of interviews and observations obtained directly from the main source of research, namely the chairman and treasurer of the KSU Mitra Sejahtera management as the person in charge of cooperative finance.

2. Secondary Data

Secondary data in this study are in the form of records, financial data, and evidence of transactions at the Mitra Sejahtera (KSU) business during 2022.

Data Collection Techniques

1. Interview

In this study, the interview technique was structured, which means that in digging up information, the researcher prepared a list of questions to be asked to the informant in order from beginning to end, which was then recorded to obtain accurate and accountable data. Informants for this researcher are the head of management and financial treasurer of KSU Mitra Sejahtera Islamic Junior High School, Jember.

2. Observation

In this study, researchers made direct observations of KSU Mitra Sejahtera Islamic Junior High School Jember to determine whether the cooperative had prepared financial statements based on SAK ETAP or not.

3. Documentation

With this documentation collection technique, researchers will later obtain information from KSU Mitra Sejahtera's financial data and other supporting records.

Data Analysis Technique

The mechanisms for preparing financial reports include:

1. Researchers conducted a preliminary survey to identify problems and provide information about financial reports at KSU Mitra Sejahtera. At this stage, direct interviews were conducted with cooperative management.
2. Researchers collect literature in the form of SAK ETAP and other materials that support research.
3. The researcher prepares the necessary data by collecting and detailing what financial data or transactions are needed in the preparation of cooperative financial reports based on SAK ETAP.
4. Identify transactions in the cooperative business for the 2022 period by SAK ETAP.
5. Recording in the general journal books all transactions that occurred in the 2022 period using the cash basis method.
6. Classify ledgers from journals that have been made according to the types of accounts owned by the cooperative and the amounts of their balances to facilitate the presentation of data.
7. After going through the process of recording transactions in the journal and posting them to the general ledger, the next step is to prepare a trial balance, which lists the balances of all accounts along with the total balances for the 2022 period.
8. After that, make an adjusting journal, if there is a change in the balance of a particular account, it must be readjusted to the general ledger when there is such a change to record income and expenses.
9. Then, make a worksheet containing a list of columns for all the accounts needed to prepare financial statements.
10. Preparation and presentation of cooperative financial reports based on SAK ETAP, consisting of five types of reports: statements of financial position (balance sheet), income statements, changes in equity reports, cash flow statements, and CALK.
11. Comparing and analyzing the presentation of the financial statements made by KSU Mitra Sejahtera with the financial reports by SAK ETAP.
12. Presentation of KSU Mitra Sejahtera's financial reports for the 2022 period by SAK ETAP.

PROBLEM-SOLVING FRAMEWORK

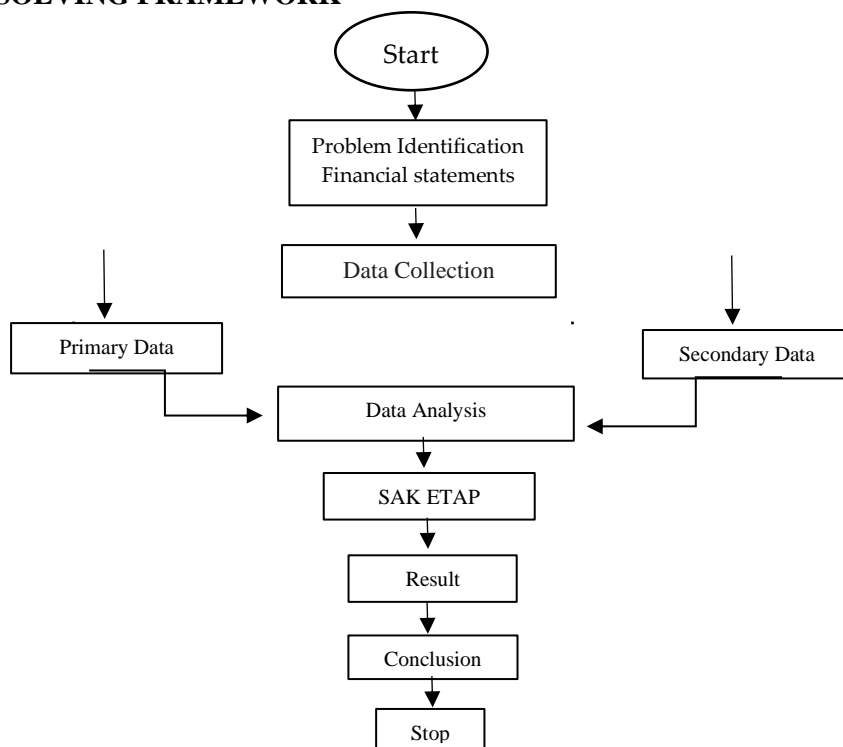


Figure 1.1 Problem Solving
 Source: Processed Data (2023)

RESULTS AND DISCUSSION

Research Results

Financial Report of KSU Mitra Sejahtera Islamic Junior High School, Jember

Financial statements are information that describes a company's financial condition to find out whether the company is experiencing progress or setbacks in a certain period. Like other entities, a cooperative needs to prepare good and correct financial reports as a form of management accountability to members. At KSU Mitra Sejahtera, financial reports are prepared by the treasurer of the cooperative management. Where the treasurer is in charge of carrying out all activities related to cash inflows and outflows with the approval of the chairman of the board and all members. The process of preparing KSU Mitra Sejahtera's financial reports is only presented in the form of recording cash receipts and disbursements. The following are excerpts from the results of interviews conducted by researchers:

"The weakness of Mitra Sejahtera KSU is on the administration and bookkeeping side. For financial reports, I apologize because the constraints are on my own, which is not a basic majoring in accounting, so I don't understand how financial reports should be correct, so what is made is only money coming in and going out. And because of the constraints at that time with COVID-19 and my limitations in being unable to make correct financial reports, for the past 2-3 years the cooperative has not had the opportunity to hold RATs; the last one was in 2019." (Treasurer of KSU Mitra Sejahtera, May 5, 2023)

Based on the results of these interviews, it is known that the obstacles to preparing KSU Mitra Sejahtera's financial reports are the limited knowledge and background of the treasurer, who is not from the accounting field. In addition, KSU Mitra Sejahtera has experienced the impact of the arrival of the COVID-19 pandemic, which has resulted in the cooperative business unit losing money. So the cooperative has not yet implemented the RAT.

An example of recording daily transactions carried out by KSU Mitra Sejahtera can be seen in Figure 4.2 below:

LAPORAN DETAIL TRANSAKSI									
TANGGAL 01-01-2022 SAMPAI 31-12-2022									
	TANGGA	POS PENERIMAAN	TAPEL POS PENI	POS PENGELUARAN	TAPEL POS PENI	JENIS BIAYA SISWA / KETE	KETERANGAN ITEM	PENERIMA	PENGELUAR
1	02-01-2022	HUTANG SEKOLAH	2019/2020				Diterima uang pengembalian pinjs	1,500,000	0
2	02-01-2022	TANDON GAJI	2019/2020	GAJI	2019/2020		Dibayar untuk gaji pegawai koperasi	0	150,000
3	02-01-2022	DEPO 1	2019/2020	GAJI DEPO 1	2019/2020		Dibayar untuk gaji pegawai koperasi	0	902,000
4	02-01-2022	DEPO2	2019/2020	GAJI DEPO 2	2019/2020		Dibayar untuk gaji pegawai koperasi	0	1,301,000
5	02-01-2022	TANDON GAJI	2019/2020	GAJI	2019/2020		Dibayar untuk gaji pegawai koperasi	0	1,500,000
6	02-01-2022	DEPO 1	2019/2020	GAJI DEPO 1	2019/2020		Dibayar untuk gaji pegawai koperasi	0	935,000
7	02-01-2022	HAMDALAH	2020/2021	GAJI TOKO	2020/2021		Dibayar untuk gaji pegawai koperasi	0	1
8	02-01-2022	HAMDALAH	2020/2021	GAJI TOKO	2020/2021		Dibayar untuk gaji pegawai koperasi	0	1
9	02-01-2022	LAUNDRY	2021/2022	GAJI LAUNDRY	2021/2022		Dibayar untuk gaji pegawai koperasi	0	1
10	02-01-2022	LAUNDRY	2021/2022	GAJI LAUNDRY	2021/2022		Dibayar untuk gaji pegawai koperasi	0	1
11	02-01-2022	LAUNDRY	2021/2022	GAJI LAUNDRY	2021/2022		Dibayar untuk gaji pegawai koperasi	0	1
12	02-01-2022	LAUNDRY	2021/2022	GAJI LAUNDRY	2021/2022		Dibayar untuk gaji pegawai koperasi	0	1
13	02-01-2022	LAUNDRY	2021/2022	GAJI LAUNDRY	2021/2022		Dibayar untuk gaji pegawai koperasi	0	1
14	02-01-2022	LAUNDRY	2021/2022	GAJI LAUNDRY	2021/2022		Dibayar untuk gaji pegawai koperasi	0	1
15	02-01-2022	LAUNDRY	2021/2022	GAJI LAUNDRY	2021/2022		Dibayar untuk gaji pegawai koperasi	0	1

Figure 1.2: KSU Mitra Sejahtera’s daily transaction records
 Source: KSU Mitra Sejahtera Financial Data (2023)

Based on the picture above, it is known that the financial reports at KSU Mitra Sejahtera are still very simple. In recording the transactions of each business unit at KSU Mitra Sejahtera, the treasurer keeps routine records every day through a system called the "Financial Recording System" at KSU Mitra Sejahtera. This system is used to record cash transactions that occur every day in each cooperative business unit. Likewise, calculations in the form of savings from members, both mandatory savings, principal savings, and voluntary savings. If any member pays, the treasurer inputs the transaction into the system. For all receipts and expenditure records related to cooperative finance, the treasurer always records and inputs them into the system, which will be checked again every day along with proof of transactions so that they are easy to view at any time. However, the deficiencies in the system limit the input of receipts and expenditure reports, not the preparation of finished financial reports. So if you want to compile financial reports, the management treasurer makes them manually in Microsoft Excel, but not based on clear references.

Discussion

Accounting Recording Process Mechanism

Based on the results of research conducted by researchers at KSU Mitra Sejahtera, it appears that cooperative financial reports have not implemented the current Cooperative Financial Accounting Standards, namely SAK ETAP. This is because the financial reports prepared by the treasurer of KSU Mitra Sejahtera management still use a manual system where only simple financial reports are presented in the form of cash receipts and disbursement reports, which are then both accumulated results recognized as retained earnings. The recording of reports on cash receipts at KSU Mitra Sejahtera is only related to incoming money received by the treasurer from the income of each business unit as well as members' deposits. Meanwhile, the recording of cash disbursement reports only relates to the money issued or used for the operational activities of each cooperative business unit.

Based on SAK ETAP, an entity must present complete financial reports, including statements of financial position, reports of operating results, reports of changes in equity, reports of cash flows, and CALK [6]. The presentation of financial statements according to standards is very important for entities to provide quality information that is easy to understand for users. However, based on the fact that the preparation of KSU Mitra Sejahtera's financial reports only presented reports of cash receipts and disbursements, which were not made according to standards and were not structured (made according to their knowledge), The existence of discrepancies in the preparation of these financial reports results in limited information obtained by users in financial reports, unable to know the real conditions related to the number of assets, liabilities, and equity owned by cooperatives, and complicates the decision-making process when holding Member Meetings (RAT). So it will hurt the development of cooperative businesses.

Mechanism of the SAK ETAP-Based Financial Report Preparation Process

According to Salindeho et al. [11], the mechanism is the process by which an event is carried out. The mechanism for preparing financial reports at KSU Mitra Sejahtera consists of:

Recording

The recording stage is the stage where all transaction activities carried out by the entity in one period must be recorded, and then a journal is prepared to provide information that is easy to understand for users. At this stage, KSU Mitra Sejahtera keeps financial records using the cash basis method (recorded when receiving and disbursing cash only) by the management treasurer in the cooperative diary of each business unit, which is then inputted and reported manually into the financial recording system. However, based on SAK ETAP itself, the financial recording method must use the accrual basis method (recorded when a transaction occurs even though cash has not been received). Financial recording using this accrual basis will certainly be more valid in measuring assets, liabilities, and equity in entities. So based on this statement, there was a discrepancy between the financial records of SAK ETAP and KSU Mitra Sejahtera.

Confession

Based on SAK ETAP, it is explained that an entity must prepare financial statements that meet the criteria for recognizing a profit or loss obtained from the difference in the calculation of income and expenses if the addition or reduction of the asset has economic benefits and can be measured reliably. At KSU Mitra Sejahtera, cash receipts obtained from each business unit are recognized as income (value added), while cash disbursements used for business unit operational activities are recognized as expenses. The accumulated difference between these revenues and expenses in the cooperative's financial statements is recognized as retained earnings or losses. This is by SAK ETAP, which recognizes income and expenses in the income statement.

Measurement

Based on SAK ETAP, the commonly used basis of measurement is historical cost and fair value. Historical cost measures the existence of assets and liabilities paid or received at the time of the transaction. Meanwhile, fair value measures assets and liabilities only for interested parties in fair transactions. The measurement basis used by KSU Mitra Sejahtera uses historical cost, which means that the measurement of cooperative assets, liabilities, income, and expenses is recorded at the acquisition cost at the time the transaction occurred. So it can be concluded that the measurements at KSU Mitra Sejahtera are by SAK ETAP.

Serving

The presentation stage is the last in the preparation of financial statements. At this stage, an entity is required to report its finances based on SAK ETAP. The financial statements are said to be complete by SAK ETAP if they consist of statements of financial position, reports of operating results, reports of changes in equity, reports of cash flows, and CALK. Meanwhile, the presentation of financial reports by KSU Mitra Sejahtera is only in the form of financial statements of cash receipts and disbursements, which are recorded manually into the system. So it can be concluded that the presentation of KSU Mitra Sejahtera's financial statements is not by SAK ETAP as a whole and is not complete.

Disclosure

Based on SAK ETAP, disclosure of financial statements is carried out by disclosing some important information related to the accounting policies applied, the basis for preparing financial reports, and other information that is not disclosed in financial reports. Where the disclosure is explained in the notes to the financial statements (CALK). While the disclosures made by KSU Mitra Sejahtera are only in the form of a statement of financial position and a report on operating results prepared at the RAT, in some cases there is still a discrepancy between the financial data disclosed and the real thing on the ground, and there is no basis. So there is a discrepancy in the disclosure of financial statements between KSU Mitra Sejahtera and SAK ETAP.

Reconstruction of KSU Mitra Sejahtera's Financial Statements Based on SAK ETAP

It is known from the condition of the financial reports that have been made by the treasurer of the cooperative, KSU Mitra Sejahtera requires the preparation of good and correct financial reports according to cooperative accounting standards. Therefore, researchers provide a solution by compiling financial reports that describe the financial condition of Mitra Sejahtera KSU, which is actually determined by the applicable accounting standard, namely SAK ETAP. Which consists of five reports, namely the statement of financial position, report on the results of operations, report on changes in equity, statement of cash flows, and CALK. The preparation of financial statements based on SAK ETAP is carried out based on financial data obtained by researchers from direct observation and interviews with research objects. So that with the preparation of financial reports by SAK ETAP, both internal and external parties can easily understand cooperative financial reports, and it is hoped that this can be used as a reference by cooperative management in preparing financial reports for the following year and can improve the continuity of cooperative business in the future. The stages in reconstructing the financial statements of KSU Mitra Sejahtera Jember Islamic Middle School based on the first SAK ETAP are general journals. The general journal is a bookkeeping record that is used to record transactions that occur at KSU Mitra Sejahtera. Recording of this transaction is carried out sequentially based on the date of occurrence by writing down the accounts on the debit and credit sides. The second stage is the general ledger, which is a collection of all accounts recorded in the general journal and then recorded in the general ledger according to the name of each account held at KSU Mitra Sejahtera along with their balances. And the third stage is the trial balance. The trial balance is a list that contains all accounts and their total balances sourced from the general ledger of KSU Mitra Sejahtera. The mechanism for preparing the financial reports of KSU Mitra Sejahtera SMPIT Al Qhozali Jember, based on SAK ETAP for the 2022 period, can be seen on the Google Drive link at below:

https://drive.google.com/drive/folders/12r1kC87Da3fs9_BVgIx1rp7JI25SmmEJ

Balance Sheet

Table 1.1: Balance Sheet of KSU Mitra Sejahtera based on SAK ETAP
KSU MITRA SEJAHTERA
BALANCE SHEET
As OF December 31, 2022

CODE	ASSET	
101	<u>Current assets</u>	
1011	Cash & Cash Equivalents	IDR 64,905,855
1012	Accounts receivable	IDR 14,550,000
1013	Equipment	IDR 600,000
1014	Merchandise Inventory	<u>IDR 30,000,000</u>
	Total Current Assets	IDR 110,055,855

102	<u>Non-Current Assets</u>	
1021	Plantation Investment	IDR 27,000,000
1022	Inventory	IDR 194,467,831
1023	I. Inventory Depreciation	<u>-Rp 101,041,731</u>
1024	Net Inventory	<u>IDR 93,426,100</u>
	Total Non-Current Assets	<u>IDR 120,426,100</u>
	TOTAL ASSETS	<u>IDR 230,481,955</u>
	LIABILITY AND EQUITY	
201	<u>Liability</u>	
2011	Voluntary Savings	<u>IDR 30,000,000</u>
	Total Liabilities	<u>IDR 30,000,000</u>
301	<u>Equity</u>	
3011	Venture capital	IDR 39,249,031
3012	Principal Savings	IDR 51,000,000
3013	Mandatory Savings	IDR 31,000,000
3014	Reserve	IDR 15,846,585
3015	SHU Current Year	<u>IDR 63,386,339</u>
	Total Equity	<u>IDR 200,481,955</u>
	TOTAL OF LIABILITIES AND EQUITIES	<u>IDR 230,481,955</u>

Source: Processed data (2023)

Based on the data above, it is known that KSU Mitra Sejahtera's financial position report for the 2022 period consists of asset components, namely current assets and non-current assets. Current assets consist of accounts including cash and cash equivalents, accounts receivable, supplies, and merchandise inventory. Meanwhile, non-current assets include plantation investments, cooperative inventory, and accumulated depreciation. The total value of cooperative assets as a whole is Rp. 230,481,955 for the liability component owned by KSU Mitra Sejahtera, namely voluntary savings obtained from cooperative members. As well as the equity owned by the cooperative, it comes from various sources, including mandatory savings, principal savings, own capital, SHU for the current year, and cooperative reserve funds. The total value of liabilities and equity in the cooperative as a whole is Rp. 230,481,955. Thus, it can be concluded that the financial position report at KSU Mitra Sejahtera is balanced, and the report is made based on a format that has been adapted to SAK ETAP.

Report of The Remaining Results of Operations

Table 1.2: Report of Residual Results of Operations of KSU Mitra Sejahtera Based on SAK ETAP

**KSU MITRA SEJAHTERA
REPORT OF BUSINESS RESULTS
As OF December 31, 2022**

CODE	INFORMATION	
401	OPERATING REVENUES	
4011	Depo Unit Revenue 1	IDR 60,758,500
4012	Depo Unit Revenue 2	IDR 81,998,500
4013	Laundry Revenue	IDR 147,900,000
4014	Catering Revenue	IDR 404,539,000

CODE	INFORMATION		
4015	Mini Market Sales	<u>IDR</u> 325,884,900	
	Total Operating Income		IDR 1,021,080,900
501	COST OF COST OF Sold (HPP)		
5011	HPP Mini Market		<u>IDR 262,370,500</u>
	Gross Remaining Results of Operations (SHU).		IDR 758,710,400
601	OPERATING EXPENSES		
6011	Water Load	IDR 28,025,000	
6012	Salary expense	IDR 237,951,400	
6013	Rental expenses	IDR 25,262,400	
6014	Operating Expenses	IDR 380,372,100	
6015	Inventory Depreciation Expense	<u>IDR 29,588,367</u>	
	Total Operating Expenses		IDR 701,199,267
	Remaining Operational Results (SHU).		IDR 57,511,133.00
	OTHER INCOME (EXPENSES).		
4016	Investment Income	IDR 5,875,206	
6016	Other Expenses	<u>IDR -</u>	
	Total Other Income (Expenses).		IDR 5,875,206.00
	SHU Before Tax		IDR 63,386,339.00
	Corporate		IDR -
	Income Tax		
	CLEAN SHU		IDR 63,386,339.00

Source: Processed data (2023)

Based on the data above, it is known that the SHU report at KSU Mitra Sejahtera for the 2022 period can be said to be quite large, with a net SHU value of IDR 63,386,339. So it can be concluded that the more services or participation each member of the cooperative provides and the greater the capital obtained by the cooperative, the greater the SHU that will be received. From this, KSU Mitra Sejahtera is said to be experiencing good business development.

Statement of Changes in Equity

Table 1.3: Report on Changes in Equity of KSU Mitra Sejahtera Based on SAK ETAP
KSU MITRA SEJAHTERA
STATEMENT OF CHANGES IN EQUITY
As OF December 31, 2022
(In Thousand Rupiah)

Code	information	Owner's equity	Principal Savings	Mandatory Savings	Reserve	SHU Th Running	Total Equity
301	Balance as of December 31, 2021	39,249,031	51,000,000	31,000,000	15,846,585		137,095,616
3011	Owner's equity						
3012	Member						

Code	information	Owner's equity	Principal Savings	Mandatory Savings	Reserve	SHU Th Running	Total Equity
3013	Principal Savings Membership Mandatory Savings						
3014	Reserve						
3015	SHU Current Year					63,386,339	63,386,339
301	Balance as of December 31, 2022	39,249,031	51,000,000	31,000,000	15,846,585	63,386,339	200,481,955

Source: Processed data (2023)

Based on the data above, it is known that the report on changes in equity at KSU Mitra Sejahtera for the 2022 period obtained both from own capital, principal savings, mandatory savings, reserve funds, and SHU for the current year has experienced an increase in the amount of capital. So that with a large cooperative capital, the profits obtained by cooperatives will also increase, which can help cooperatives develop their business units.

Cash Flow Report

**Table 1.4: Cash Flow Report KSU Mitra Sejahtera Based on SAK ETAP
KSU MITRA SEJAHTERA
Cash FLOW REPORT
As OF December 31, 2022**

CODE	INFORMATION	SUB TOTAL	AMOUNT
1011	CASH BALANCE AT BEGINNING OF THE PERIOD		IDR 39,249,031
	Cash flow from operating activities		
3015	SHU Current Year	IDR 63,386,339	
1012	Accounts receivable	-IDR 14,550,000	
	The increase decrease		
2011	Voluntary Savings	-IDR 30,000,000	
	TOTAL CASH FLOWS FROM OPERATING ACTIVITIES		IDR 18,836,339
	Cash flow from investing activities		
1021	Plantation Investment	IDR 27,000,000	
	The increase decrease		
1022	Purchase of 1 unit of motor depo 1	-IDR 5,000,000	
	TOTAL CASH FLOW FROM INVESTMENT ACTIVITIES		IDR 22,000,000
	Cash flow from Funding activities		
3016	SHU distribution	-Rp 15,179,515	
	TOTAL CASH FLOWS FROM FUNDING ACTIVITIES		-Rp 15,179,515
1011	CASH END BALANCE		IDR 64,905,855

Source: Processed data (2023)

Based on the data above, it is known that the cash flow statement at KSU Mitra Sejahtera for the 2022 period consists of accounts of cash receipts and disbursements originating from the income and business expenses of each business unit run by the cooperative. Information about the cash flow report is useful for cooperatives as a basis for knowing sources of income and expenditure during 2022. So that this information

can be used as material for evaluating and making decisions for cooperatives in developing future business activities.

Notes to the Financial Report (CALK)

Notes to financial reports are information or additional notes regarding several important matters that are not included in the financial statements, such as the general description of the cooperative, the vision and mission of the cooperative, and other important information. Based on the data obtained by researchers from the treasurer of KSU Mitra Sejahtera management, a note was obtained on the financial statements as follows:

Table 1.5: Notes to the Financial Report of KSU Mitra Sejahtera Based on SAK ETAP

**KSU MITRA SEJAHTERA
NOTES TO THE FINANCIAL REPORT
AS FOR DECEMBER 31, 2022**

1. GENERAL

KSU Mitra Sejahtera is one of the school cooperatives that was established in the SMPIT Al Ghozali junior high school environment, Jl. Kaliurang No. 175 Tegal Gede Village, Kec. Sumbersari, Kab. Jember. KSU Mitra Sejahtera has been established since December 17 2015 with Legal Entity Number 518/097.BH/XVI.7/410/2014 which operates in various business fields including Shop/Canteen business units, Drinking Water Depots, Laundry, Catering and Investment.

2. COOPERATIVE OBJECTIVES

The purpose of establishing KSU Mitra Sejahtera is to;

- a. Fostering Cooperation to advance the economic interests of members in particular and society in general.
- b. Fulfill the need for financial services, both savings and loan services to members of other cooperatives and or their members.

3. SUMMARY OF ACCOUNTING POLICIES

a. Compliance Statement

The preparation of the financial statements of KSU Mitra Sejahtera is prepared in accordance with the Financial Accounting Standards that have been issued by the Indonesian Institute of Accountants, namely SAK ETAP (Financial Accounting Standards for Entities Without Public Accountability) regarding Cooperative Accounting. KSU Mitra Sejahtera's financial statements consist of a statement of financial position, a statement of remaining results of operations (SHU), a report on changes in equity, a statement of cash flows, and notes to financial statements.

b. Basic Arrangement

The basis for preparing the financial statements of KSU Mitra Sejahtera is to use historical costs and accrual basis assumptions. The presentation currency in the preparation of KSU Mitra Sejahtera's financial statements is Rupiah.

c. Cash and cash equivalents

The Cash and Cash Equivalent accounts at KSU Mitra Sejahtera consist of:

Cash-Cooperative : IDR 34,905,855

Cash-Bank : IDR 30,000,000

d. Accounts receivable

Trade receivables are presented at the amount of invoices amounting to Rp 14,550,000

e. Cooperative Equipment

Equipment in KSU Mitra Sejahtera consists of:

Table: IDR 400,000

Fan : IDR 200,000

f. Supply

The cost of raw material inventory includes the cost of purchasing/kulak goods at the shop business unit.

g. Plantation Investment

The plantation investment account at KSU Mitra Sejahtera consists of:

Coffee Plantation : IDR 21,000,000

Depot Unit 2: IDR 6,000,000

h. Non-Current Assets

Non-current assets in the financial statements of KSU Mitra Sejahtera are recorded at cost. Maintenance and repair costs are recognized at cost when incurred. Cooperative inventory depreciation is calculated using the straight-line method with no residual value.

i. Liability

KSU Mitra Sejahtera recognizes debt at acquisition cost and is presented in a liability account with a balance of Rp. 30,000,000 obtained from voluntary deposits where the amount of deposits paid is not determined, can be deposited and withdrawn at any time by members.

j. Equity

Equity in KSU Mitra Sejahtera consists of:

Compulsory Savings; Rp. 31,000,000

Principal Savings : Rp. 51,000,000

Own Capital : Rp. 39,249. 031.75

SHU Current Year : Rp. 63,386,339

Dana cadangan : Rp. 15.846.339,75 (25% SHU)

k. Income

Revenue recognition at KSU Mitra Sejahtera is recorded using a cash basis, where transactions are recorded when receiving and disbursing cash. KSU Mitra Sejahtera's income balance consists of operating income from Depo 1, Depo 2, Laundry, Catering, Minimarket (shops) of Rp. 1,021,080,900. Meanwhile, the income earned from plantation investment is Rp. 5,875,206

l. Burden

Expense recognition at KSU Mitra Sejahtera uses the accrual method, namely expenses are recognized when transactions occur from business operations with a total burden on KSU Mitra Sejahtera of Rp. 701,199,266

Source: Processed data (2023)

CONCLUSION

Based on the results of the analysis carried out by the researchers, it can be concluded that, in general, the financial reports for the 2022 period at KSU Mitra Sejahtera SMPIT Al Qhozali Jember are not fully in accordance with the applicable cooperative accounting standards, namely SAK ETAP. Where the preparation of the cooperative's financial statements is still very simple, namely only presenting the form of recording cash receipts and disbursements, which are then accumulated, both are recognized as profit or loss balances. In addition, KSU Mitra Sejahtera was unable to prepare financial reports in accordance with SAK ETAP due to the limited knowledge and background of cooperative treasurers who are not from the accounting field. As a result, two to three years have not held RAT. So that researchers provide a solution by preparing financial reports at KSU Mitra Sejahtera based on SAK ETAP, which consists of five reports, namely reports on the financial position, reports on remaining operating results, reports on changes in equity, reports on cash flows, and CALK based on financial data that researchers obtained from research objects, The results of this study show that cooperative management, especially cooperative treasurers, have begun to understand the importance of financial reports prepared in accordance with standards and can prepare financial reports in accordance with SAK ETAP. So that in April 2023, KSU Mitra Sejahtera held a Member Meeting (RAT). and CALK based on financial data obtained by researchers from research objects. The results of this study show that cooperative management, especially cooperative treasurers, have begun to understand the importance of financial reports prepared in accordance with standards and can prepare financial reports in accordance with SAK ETAP. So that in April 2023, KSU Mitra Sejahtera held a Member Meeting (RAT). and CALK based on financial data obtained by researchers from research objects. The results of this study show that cooperative management, especially cooperative treasurers, have begun to understand the importance of financial reports prepared in accordance with standards and can prepare financial reports in accordance with SAK ETAP. So that in April 2023, KSU Mitra Sejahtera held a Member Meeting (RAT).

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