

OPTIMIZATION OF THE PREPARATION OF FINANCIAL REPORTS FOR MSMEs BASED ON FINANCIAL ACCOUNTING STANDARDS

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Abstrak

Laporan keuangan merupakan suatu informasi yang penting baik kepada pemilik perusahaan maupun pihak-pihak yang berkepentingan. Laporan keuangan tidak hanya digunakan oleh perusahaan-perusahaan yang mapan tetapi juga perusahaan-perusahaan kecil seperti Usaha Kecil, Mikro dan Menengah. Namun sayangnya, penyusunan laporan keuangan UMKM mengalami banyak kendala seperti: tidak adanya sumber daya manusia yang memiliki kapabilitas untuk Menyusun laporan keuangan. Sehingga kegiatan pengabdian ini bertujuan untuk mengoptimalkan penyusunan laporan keuangan UMKM melalui metode pendampingan. Studi ini berkontribusi kepada pemilik usaha UMKM dalam kemandirian penyusunan laporan keuangan UMKM. Hasil penelitian menunjukkan bahwa laporan keuangan UMKM Gratia nata de coco, dapat disusun berdasarkan bukti transaksi yang ada dan sesuai dengan SAK EMKM.

Kata kunci: Laporan Keuangan, SAK, UMKM

Abstract

Financial reports are important information for both company owners and interested parties. Financial reports are not only used by established companies but also small companies such as Small, Micro and Medium Enterprises. However, unfortunately the preparation of MSME financial reports experiences many obstacles, such as: the absence of human resources who have the ability to prepare financial reports. So this research aims to optimize the preparation of MSME financial reports through mentoring methods. This study contributes to MSME business owners in preparing MSME financial reports. The research results show that the financial reports of Gratia nata de coco MSMEs can be prepared based on existing transaction evidence and are in accordance with SAK EMKM.

Keywords: Financial Reports, SAK, UMKM

INTRODUCTION

Financial reports are a means of financial information for parties who need to know the condition of a company from the perspective of numbers in monetary units. Financial reports can also help make business decisions by investors, creditors, management and other users (Putri & Suryono, 2015; Ningtyas & Pusmanu, 2017; Sukamulia, 2022). Financial reports can also provide information about financial position, performance changes in equity and cash flow (Shonhadji et al., 2017; Herawati, 2019; Lintong et al., 2020; Anwar, 2020). Therefore, financial reports are essential in a company or other entity.

Apart from corporate entities, other entities that require financial reports are micro, small and medium enterprises. Micro, small and medium enterprises play an essential role in growth and employment in Indonesia (Susila, 2017; Musttaqin et al., 2021; Al Farisi, 2022). For example, micro, small and medium enterprises can improve the welfare of the surrounding community because anyone can become a worker without administrative selection and so on. So, it is not surprising that micro, small and medium enterprises are often referred to as one of the drivers of the nation's economy (Wijoyo, 2021; Darwin et al., 2022). However, unfortunately, only a few micro, small and medium enterprises still prepare financial reports for their business activities (Juita, 2016; Hanifah, 2020; Prihastuti et al., 2022).

The criteria for Micro, Small and Medium Enterprises according to Law no. 20 of 2008 are: 1). Has a net worth of at most Rp. 50,000,000 does not include land and buildings where the business is located or has annual sales proceeds of a maximum of IDR 300,000,000. 2). Has a net worth of Rp. 50,000,000 up to a maximum of Rp. 500,000,000 does not include land and buildings where businesses are located or have annual sales proceeds of more than Rp. 300,000,000 up to a maximum of Rp. 2,500,000,000. 3). Having a net worth of more than Rp. 500,000,000 up to a maximum of Rp. 10,000,000,000 does not include land and buildings where businesses are located or have annual sales proceeds of more than Rp. 2,500,000,000.

The rapid development of micro, small and medium enterprises must be accompanied by the availability of financial reports that comply with applicable standards. This is intended so business owners know whether their business is healthy and whether the available funds are sufficient for business development. It can make it easier to calculate tax payments. The Indonesian Accountants Association has prepared and established exceptional financial accounting standards for micro, small and medium entities (Putra, 2018; Uno et al., 2019; Hanila et al., 2022). It is hoped that micro, small and medium business owners will have guidelines for preparing financial reports.

However, there are new problems when MSME business owners must learn the importance of preparing financial reports. As stated, Mrs Selvi, the owner of the MSME Gratia Nata de Coco, revealed several obstacles in preparing financial reports, namely low education levels, needing to understand the use of information technology and knowing how to prepare financial reports correctly. Apart from that, the obstacle faced is various perceptions regarding the unimportance of preparing financial reports for MSMEs. Some argue that the business is only a small business that does not require financial records. Another opinion revealed that preparing financial reports was challenging, and they did not know how to prepare them.

Knowledge regarding the preparation of financial reports for MSMEs is still very minimal. MSME owners still need to be aware of the importance of financial reports for their businesses (Soejono et al., 2020; Handayani et al., 2022; Yanto et al., 2023). In fact, with financial reports, business opportunities can develop further, consider business expansion, and be used in making strategic decisions (Kudadiri, 2020; Aminin et al., 2022; Munte et al., 2023). Therefore, this research aims to optimize the preparation of financial reports for micro, small and medium enterprises, especially at UD. Nata de Coco Gratia in Paslaten village, Tomohon City.

METHOD

This study was carried out at MSME Gratia, a company in the fermented food industry made from coconut water. This company is located in Paslaten village, Tomohon City, North Sulawesi. This research was carried out from 1 to May 8 2023. The type of research used was qualitative research. Research data types and sources were obtained from primary MSME data using interview, documentation and observation data collection techniques. Meanwhile, data analysis using an interactive analysis model consists of three components, namely 1) data reduction, 2) data presentation, and 3) drawing conclusions and verification.

Data reduction. In this research, the data reduction process collects evidence of financial transactions such as invoices, purchase notes, sales notes, receipts, proof of transfers and others, which will be used to prepare financial reports. Next, after the evidence is arranged based on the date the transaction occurred. Then, proof of the transaction is recorded in a general journal, which aims to make it easier to prepare financial reports.

Data Presentation. At this stage, the notes from the general journal are made into an adjusting journal. The goal is that the transaction records from the general journal are the same as the actual nominal amount. Next, at this stage, a trial balance will be created after it has been adjusted to show the actual financial condition. Before proceeding to the financial reporting stage, a financial report working paper must be created first as a tool used to double-check whether the recordings made are appropriate or not.

Conclusion drawing and verification. At the final stage in this analysis method, it is hoped that all participants will be able to prepare financial reports based on SAK EMKM consisting of a financial position report, profit and loss report, balance sheet and notes to financial reports for the period ending April 30 2023.

RESULT AND DISCUSSION

MSME Gratia Nata de Coco is a business engaged in producing and distributing nata de coco. This company is a home industry in the medium business category located in Paslaten village, Tomohon city. This business has developed from year to year, and its products have spread to several areas in North Sulawesi. Researchers helped prepare the Gratia nata de coco MSME financial reports in several stages: assistance during the recording, summary, and financial reporting.

1. Data reduction stage

At this stage, proof of transactions is collected at the Gratia Nata de Coco Tomohon UMKM. Collecting proof of transactions starts from 1 April to 30 April 2023. Collection is limited to only one month, considering that proof of transactions from the previous month no longer exists. The proof referred to is in the form of invoices, notes, receipts, proof of transfer, etc. After collecting all the evidence, the next step is to sort it based on the transaction's date. Then, the evidence is recorded in the general journal and posted to the ledger.



Figure 1. Assistance when collecting evidence and recording transaction evidence

However, at this stage, the purpose of preparing financial reports for MSMEs was first introduced. Some of the obstacles encountered during the implementation of this research were the need for more understanding among the public, especially business owners, on how to prepare financial reports, what things must be collected to prepare financial reports and understanding of financial reports. Therefore, an essential key in optimizing the preparation of financial reports is to assist when preparing the report, as seen in Figure 1 above.

Another obstacle encountered during data reduction was the need for proof of transactions for MSMEs. This is due to a need for understanding in preparing to account so that MSME owners and their employees understand the importance of transaction evidence such as invoices, notes, receipts, proof of transfer, etc. So, the preparation is only based on existing evidence at this stage. It is essential to know that the prepared financial report is simple and easy to apply in MSME business activities.

2. Data presentation stage

At this stage, business owners and employees already understand the importance of financial reports in their business activities. They can carry out the initial stages of preparation, namely recording them in a general journal. Next, the MSME owner will be accompanied to prepare a trial balance before adjusting it. As in the previous stage, explaining the function and use of preparing adjusting journals, trial balances after adjustment, and working papers is necessary.

Preparing adjusting journals is necessary so that MSME owners can know the actual nominal amount. This can be known by adjusting records from general journals and actual conditions in the

field. Usually, what is adjusted is equipment, raw material inventory and accumulated depreciation on fixed assets. The explanation regarding the preparation of adjusting journals was also adapted to conditions in the field, which was not a bachelor's degree in accounting but only a high school graduate. So, a more detailed explanation is needed regarding the preparation of this journal.

After preparing the adjusting journal, the next step is to prepare the adjusted trial balance, profit and loss statement and balance sheet for the audit work. This audit consists of the account name, debit, credit, and final balance. The results of preparing this working paper must be the same for the debit and credit sides. If there is an excess of funds, it will be called a profit, whereas if there is a shortage of funds, it will be called a loss.



Figure 2. Assistance when preparing summaries in the accounting process

3. Reporting stage

This stage is the final stage of preparing financial reports for the owner of MSME Gratia Nata de Coco and its employees. The procedures for preparing financial reports based on SAK EMKM are explained first to avoid misunderstandings and different perceptions. The following are the results of preparing the Gratia Nata de Coco MSME financial report as of April 30 2023.

Financial Position Report

The financial position report is a report that presents assets, liabilities and equity at the end of a specific period. This report was prepared based on the Financial Accounting Standards for Micro, Small and Medium Entities.

Table 1. Gratia Nata De Coco Msme's Statement Of Financial Position As Of 30 April 2023 (In rupiah)

ASSETS		LIABILITY AND EQUITY	
CASH	85.000.000	ACCOUNTS PAYABLE	500.000.000
RECEIVABLES	5.000.000		
SUPPLY	125.000.000		
EQUIPMENT.	30.000.000	EQUITY/CAPITAL.	190.500.000
FIXED ASSETS	450.000.000		
AKM. SHRAPPING	(4.500.000)		
TOTAL ASSETS	690.500.000	TOTAL LIABILITIES	690.500.000
		AND EQUITY	

Table 2. Gratia Nata De Coco Msmes Income Statement As Of 30 April 2023

SALE		375.000.000
COST OF GOODS SOLD.		<u>225.000.000 -</u>
GROSS PROFIT		150.000.000
OPERATING COSTS:		
SALARY EXPENSE	15.000.000	
ADM & GENERAL FEES.	500.000	
ELECTRICITY AND WATER COSTS.	1.000.000	
ADVERTISING COSTS.	<u>500.000</u>	
TOTAL COST		<u>(17.000.000)</u>
NET PROFIT BEFORE TAXES.		133.000.000

Notes to Financial Reports

Notes to the Gratia Nata de Coco MSME financial reports are prepared based on historical costs and the rules contained in the 2016 EMKM SAK. Apart from containing financial reports, notes to the financial reports also contain a summary of the accounting policies applied and the measurement basis used in preparing the financial reports.

CONCLUSION

Applying accounting to MSMEs is very important to help small entrepreneurs manage business capital and working capital well. Large business owners understand the importance of preparing financial reports for their company because it relates to decision-making and strategies to achieve goals and maintain the business operating efficiently. This is what is intended for MSME players to understand that the purpose of preparing financial reports is so that MSME players can know the financial condition of MSMEs.

Activities to optimize the preparation of financial reports for MSMEs, especially for Gratia Nata de Coco, are going well. This can be seen from the achievement of the expected targets from this activity. First, MSME owners can distinguish the transaction evidence needed to prepare financial reports. Based on guidance and assistance, business owners and employees can prepare financial reports based on SAK EMKM. Second, MSME owners and their employees understand the importance of preparing financial reports for business activities.

The process of optimizing the preparation of financial reports experiences various obstacles, such as business owners and employees having different educational backgrounds, so providing explanations regarding financial reports experiences difficulties. Apart from that, the situation when preparing financial reports is during production, so there is no focus on receiving explanations.

Based on the research results above, it can be concluded that the financial reports of UMKM Gratia Nata de Coco can be prepared based on SAK EMKM. Even though there is still some incomplete data, preparing the financial report must be completed. Therefore, advice to business owners is to increase the capacity of human resources so they can prepare financial reports every predetermined period. Furthermore, it is hoped that every proof of transaction can be stored according to the transaction date, making it easier to prepare financial reports.

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