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Penerapan Standar Akuntansi Keuangan Entitas Tanpa Akuntabilitas Publik (SAK ETAP) Pada Laporan Keuangan Koperasi

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Abstract: *Application of Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP) in the Financial Statements of the Nusantara Bersatu Enterprises Cooperative. This study aims to analyze the application of accounting standards for financial entities without public accountability in the financial statements of cooperatives. The resource person for obtaining the data was the Head of the United Nusantara Enterprises Cooperative Employees. Data obtained through interviews, observation and documentation. The data is processed using the Miles and Huberman model, namely data reduction, data presentation and data verification or drawing conclusions. The model is used with the aim that the data obtained is sorted regularly and sequentially so as to produce an accurate and accountable research result. The results of the study concluded that the financial statements made were in the form of a balance sheet, profit and loss and a list of distribution of the remaining results of operations, whereas according to SAK ETAP, the components of a financial report should include a balance sheet, profit and loss report, statement of changes in equity, statement of cash flows and notes to financial statements. The conclusion of the research findings shows that the financial reports of Indonesian employee cooperatives are united in submitting cooperative financial reports, only a quarter apply financial reports based on SAK ETAP.*
Keywords: *Financial Statements, Application of SAK ETAP*

1. INTRODUCTION

A cooperative is an association established by people with limited economic means, with the aim of improving the welfare of its members (Subandi, 2019). It is further explained that: cooperatives serve the needs of their members in the form of funds for business or other needs, and cooperative members have equal rights and obligations, with profits distributed fairly and evenly. In the Law of the Republic of Indonesia No. 17 of 2012 concerning cooperatives, chapter 1, article 1 explains that a cooperative is a legal entity established by individuals or cooperative legal entities, by separating the assets of its members as capital to run a business that fulfills their common aspirations and needs in the economic, social, and cultural fields in accordance with cooperative values and principles, namely voluntary and open membership, democratic management, fair distribution of business surpluses in proportion to the services of each member, and distribution of returns limited to capital and independence (Fahmi, 2021, Subandi, 2019).

In carrying out its economic activities, a cooperative needs to prepare financial statements. Financial reports are the result of an accounting process that can be used as a means of communicating with parties interested in the financial condition and results of the cooperative's business (Hery, 2012, Harahap, 2015, Basri, 2016 and IAI, 2009). Cooperatives also require accounting records to support their business. The IAI issued Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP) to be applied by certain entities in presenting their financial statements. Cooperatives are one of the entities included in the category for applying SAK ETAP.

The "Usaha Nusantara Bersatu" Employee Cooperative (K-UNB) is an employee cooperative that has a Waserda business unit or shop with members who are employees of PT. Bio Inti Agrindo, which has obtained a license in accordance with the established laws and regulations. In its business activities, K-UNB needs to prepare financial statements. These financial statements are included in the annual report of the Cooperative Management during the annual cooperative members' meeting. The Usaha Nusantara Bersatu Employee Cooperative (K-UNB) held its annual members' meeting for the 2021 fiscal year. In addition to the cooperative management activity report, the annual member meeting also reported on the financial statements in the form of a balance sheet and a statement of retained earnings, also known as a profit and loss statement.

In accordance with SAK ETAP, the "Usaha Nusantara Bersatu" Employee Cooperative has implemented financial reporting, but has not yet fully implemented it in accordance with accounting standards. In the field of administration, the "Usaha Nusantara Bersatu" Employee Cooperative also created books/reports as part of the cooperative's administration to supplement the shortcomings in the cooperative's financial reports as required by the Cooperative Law. However, several of these books or reports will be revised again to suit the conditions of the "Usaha Nusantara Bersatu" Employee Cooperative in order to improve them in accordance with applicable regulations for the sake of the smooth running, convenience, and accountability of the cooperative.

This study was conducted with the aim of analyzing the application of the Financial Accounting Standards for Entities Without Public Accountability (SAK-ETAP) (IAI, 2002, 2013, 2015, 2016) in the Financial Statements of the "Usaha Nusantara Bersatu" Employee Cooperative (K-UNB).

2. METHOD

This research was conducted at a cooperative located at Jln Trans Papua KM 268 Kukumit Mandekman, Ulilin, Merauke Regency, specifically at the Koperasi Karyawan Usaha Nusantara Bersatu (K-UNB). Data was obtained through interviews, observation, and documentation. The main source of information for obtaining data was the Chair of the Karyawan Usaha Nusantara Bersatu Cooperative. The data was processed and analyzed using the Miles and Huberman model (Sugiyono, 2014). The focus of the data analysis was financial reports and the implementation of SAK ETAP.

3. RESULTS AND DISCUSSION

3.1 Financial Report of the "Usaha Nusantara Bersatu" Employee Cooperative

Financial statements are reports on the final results of business activities in an accounting period. Financial statements are prepared to determine the financial condition of the cooperative and as a basis for determining policy in the coming year. Every company or other institution, such as cooperatives, must have financial statements, because financial statements are very important and necessary so that we can see how the business has developed each year or each period, whether there has been an increase or decrease at the end of each year or period (Efendi. Rizal, 2015)

Based on the results of the interviews described above, it appears that the cooperative is aware of its financial statements. There are also specific sections for preparing financial reports. However, the guidelines used by the "Usaha Nusantara Bersatu" Employee Cooperative in its financial reports are based on the annual member meeting that will be held at the end of each fiscal year. Therefore, the format of the financial reports refers to the Cooperative Accounting Standards (SAK).

3.2 Accounting Recording System for the "Usaha Nusantara Bersatu" Employee Cooperative

Recording is the regular collection of data on gross receipts or gross income as a basis for calculating the amount of tax payable, including on income that is not taxable or subject to final tax.

Based on the interview results presented above, it appears that the recording system used by the "Usaha Nusantara Bersatu" Employee Cooperative uses an accrual basis, whereby the recording system is carried out when a transaction occurs and is done routinely every day to keep track of every incoming and outgoing transaction. Financial report recording also uses a computer system with the SINKOPRI (Cooperative Information System) application.

3.1 Financial Statement Items of the "Usaha Nusantara Bersatu" Employee Cooperative

a. Current Assets

1) Cash and Bank

Cash refers to all means of payment that are ready to be used to finance the cooperative's general activities, while bank refers to the remaining current accounts of companies and cooperatives that can be used freely by cooperatives to finance their general activities.

In the balance sheet, cash is recognized as an asset and recorded at its nominal value.

2) Accounts receivable

In financial statements, accounts receivable arise from the sale of products or services to members and non-members. Accounts receivable arise from the distribution of surplus income from other cooperatives, the disbursement of which depends on agreed terms and conditions.

3) Merchandise inventory

The merchandise inventory recorded by the "Usaha Nusantara Bersatu" Employee Cooperative is a current asset that can be converted into cash. Every sale of merchandise will generate immediate income.

The cooperative recognizes inventory when it is acquired at acquisition cost. Acquisition cost includes all purchase, conversion, and other costs incurred to bring the inventory to the place or location where it is to be used. The amount of inventory that has decreased/been lost due to damage is recognized as an expense in the period in which the decrease or loss occurred.

b. Non-current assets

In the records, depreciation of merchandise at the "Usaha Nusantara Bersatu" Employee Cooperative is only carried out for costs incurred due to the depreciation of merchandise such as expired goods (products that have passed their expiration date can no longer provide value and quality in accordance with ideal conditions). Therefore, these goods are depreciated and must be returned to the distributor. This return results in merchandise depreciation costs, so based on SAK ETAP, the preparation of merchandise depreciation at the "Usaha Nusantara Bersatu" Employee Cooperative is not in accordance with SAK ETAP accounting standards.

c. Liabilities

The liability items at the "Usaha Nusantara Bersatu" Employee Cooperative include:

i. Long-term liabilities are debts that must be paid and settled over a relatively long period of time, which can be one period or even more, so there is no time limit.
ii. Short-term liabilities are obligations that must be paid within less than one year.

d. Equity

Equity is the net wealth of an entity, which is the difference between assets and liabilities. The items in the "Usaha Nusantara Bersatu" Employee Cooperative include:

1) Basic deposits
2) Deposits
3) Voluntary deposits
4) Grants
5) Building rental income
6) Building rental income
7) Other income

3.2 Presentation and Disclosure of the Financial Statements of the "Usaha Nusantara Bersatu" Employee Cooperative

a. Balance Sheet

The “Usaha Nusantara Bersatu” Employee Cooperative presents assets in the balance sheet based on the liquidity of the asset items, namely current assets and fixed assets. This is considered more informative for users of financial statements. The items presented by Kopkar “Usaha Nusantara Bersatu” are cash and bank, accounts receivable, merchandise inventory, fixed assets, current liabilities, long-term and short-term liabilities, and capital (equity).

The accumulated depreciation section of the financial statements of the “Usaha Nusantara Bersatu” Employee Cooperative should show a decrease in assets, but the financial statements prepared by the cooperative itself actually show an increase in assets. This is not in accordance with accounting standards, because based on SAK ETAP, accumulated depreciation should be the total accumulation of depreciation expenses in a period of time or one year, so that this account has a reduction in the first year, and the amount of accumulated depreciation will be equal to the company's asset depreciation expenses within one year.

In the cooperative's financial statements, the large accumulation of depreciation does not match the depreciation expense, but the total depreciation of merchandise with the depreciation expense each year has increased from 2020 to 2021 so that the value is the same. This means that the accumulated depreciation in the financial statements of the “Usaha Nusantara Bersatu” Employee Cooperative does not match the accumulated depreciation based on SAK ETAP, which should show a decrease in assets rather than an increase.

b. Profit and loss statement

The “Usaha Nusantara Bersatu” Employee Cooperative does not divide its income into more detail, because the trading income received is presented as sales received, the cost of goods sold is calculated based on the capital price of goods sold, and gross profit is recorded to determine the profits and losses of the cooperative. The “Usaha Nusantara Bersatu” Employee Cooperative classifies expenses according to their function and provides further information on the nature of the expenses through sub-classifications of each expense.

In calculating the income statement, the “Usaha Nusantara Bersatu” Employee Cooperative only calculates merchandise for rental income and other income is not included in the income statement because the “Usaha Nusantara Bersatu” Employee Cooperative considers rental income and other income to be debt accounts that are included in the balance sheet because the company has received the money. Therefore, in this case, the income statement of the “Usaha Nusantara Bersatu” Employee Cooperative is not in accordance with SAK ETAP because the system of preparation, recording, and calculation is not in accordance and is carried out based on the company's own policies.

c. Statement of changes in equity

The statement of changes in equity presents the profit or loss of an entity in a period, income and expense items recognized directly in equity, the effects of accounting policy changes and corrections of errors recognized in that period, and, depending on the format of the statement of changes in equity chosen by the entity, the amount of investments, dividends, and other distributions to equity investors during that period.

Based on the results of the study, the "Usaha Nusantara Bersatu" Employee Cooperative does not prepare a statement of changes in equity, because there are no other mandatory items that require corrections to distributions and changes in policies that affect equity.

d. Cash flow statement

SAK ETAP explains that the cash flow statement presents information about historical changes in the entity's cash and cash equivalents, showing separately the changes that occurred during a period from operating, investing, and financing activities.

In its preparation, the "Usaha Nusantara Bersatu" Employee Cooperative has prepared a cash flow statement, but the researcher was unable to obtain data on the cash flow statement because the cooperative did not want the report to be published, as the data is an important asset that can only be viewed by cooperative members and not the general public.

e. Notes to the financial statements

Notes to the financial statements contain additional information presented in the financial statements and information about items that do not meet the recognition criteria in the financial statements. Notes to the financial statements are presented systematically.

In practice, the "Usaha Nusantara Bersatu" Employee Cooperative did not prepare notes to the financial statements in the financial statements. This means that the notes to the financial statements were not in accordance with SAK ETAP.

4. CONCLUSION

The application of the Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP) in the financial statements of the "Usaha Nusantara Bersatu" Employee Cooperative is only in the form of a balance sheet, income statement, and list of SHU distribution, whereas based on SAK ETAP, the components of financial statements are a balance sheet, income statement, statement of changes in equity, cash flow statement, and notes to the financial statements. This indicates that the financial statements of the "Usaha Nusantara Bersatu" Employee Cooperative are only partially in accordance with SAK ETAP. In implementing SAK ETAP, the cooperative has applied public accounting standards, but only for its members and not for the general public. Therefore, only cooperative members have access to the balance sheet and income statement, while not all members can access the cash flow statement because certain parts must be kept confidential.

In fixed assets, there is a discrepancy with SAK ETAP because the accumulated depreciation amount appears to show an increase in assets, whereas according to SAK ETAP, accumulated depreciation should show a decrease in assets in accordance with the depreciation expense incurred. In the section on depreciation of merchandise, there is a discrepancy with SAK ETAP, where in the records, depreciation of merchandise at the "Usaha Nusantara Bersatu"

Employee Cooperative is only carried out for costs incurred due to depreciation of merchandise such as expired goods (products that have passed their expiration date can no longer provide value and quality in accordance with ideal conditions). Therefore, these goods have been depreciated and must be returned to the distributor. This return results in merchandise depreciation expenses, so based on SAK ETAP, the preparation of merchandise depreciation at the "Usaha Nusantara Bersatu" Employee Cooperative is not in accordance with SAK ETAP recording standards.

The discrepancy also lies in the equity/own capital account, which explains that there is building rental income and other income, where the preparation of building rental income is not in accordance with the preparation of financial statements based on SAK ETAP, because for proper preparation, building rental income must be recognized as an asset, not equity, and recorded at its nominal value. In its placement, the income should be included in the income statement, because based on SAK ETAP, income and expenses are recognized directly. Meanwhile, other income in the financial statements of the "Usaha Nusantara Bersatu" Employee Cooperative is not in accordance with the preparation of financial statements based on SAK ETAP. Based on SAK ETAP, other income is recognized using the accrual basis method, whereby the cooperative has rights to the services provided. Other income is measured at fair value in accordance with the services provided. Other income also needs to be presented in the Income Statement.

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