

# Financial Statement Based on SAK ETAP at the Medika Civil Servant Cooperative of Abdoel Wahab Sjahranie Hospital

Ratna Wulaningrum<sup>1\*</sup>, E. Retno Maningarjati<sup>2</sup>, Yunus T. Tandirerung<sup>3</sup>, Rifadin Noor<sup>4</sup>, Nur Fachman Tjetje<sup>5</sup>, Rina Betty Sinaga<sup>6</sup>

<sup>1,2,3,4,5,6</sup>Accounting Department, Politeknik Negeri Samarinda, Samarinda, Indonesia

Email address: ratna.polnes.01@gmail.com<sup>1\*</sup>

**Abstract**— *Financial Accounting Standards for Entities without Public Accountability (SAK ETAP) are entities that do not have significant public accountability and issue general purpose financial reports for external users. The purpose of this study was to analyze the presentation and preparation of the financial statements of the Medika Cooperative Civil Servant of Abdoel Wahab Sjahranie Hospital in accordance with the SAK ETAP. This study uses a qualitative method with a descriptive analysis approach. Primary data collection techniques through observation, interviews, and documentation. Secondary data techniques through information sources on the structure, history and financial reports of Cooperatives. Presentation of the financial statements of the Medika Cooperative Civil Servant of Abdoel Wahab Sjahranie Hospital only prepares a statement of financial position, profit and loss report, and cash flow statement.*

**Keywords**— *Financial statement, SAK ETAP, Cooperative*

## I. INTRODUCTION

A cooperative is a business entity consisting of a group of people or a cooperative legal entity by bases its activities on principles cooperatives are also a people's economic movement based on principles of kinship, as intended in Law no. 25 of 1992 about cooperatives. Until now, cooperatives continue to develop and become people's mainstay to turn the wheels of the economy. This is reflected in the data. The Ministry of Cooperatives and SMEs (Kemenkop UKM) in 2020 experienced an increase compared to 2019. In 2019, the number of cooperatives active as many as 123,048 units with a business volume of Rp154 trillion and amount members is around 22 million people. Meanwhile, in December 2020, the number of active cooperatives was as many as 127,124 units with a business volume of Rp174 trillion and the number of members about 25 million people. However, cooperatives during the pandemic too experienced various obstacles to running their business. Most are cooperatives experiencing disrupted loan repayments, decreased turnover, withdrawals savings, postponement of the Annual Member Meeting, and other obstacles. The target for growing modern cooperatives by 2024 is 500 cooperative units.

Preparing financial reports is one of the important components every entity must have if they want to develop their business. So are with SAK ETAP which regulates the preparation of financial reports for cooperatives. However, the implementation of SAK ETAP is still very low in Indonesia.

Based on Previous research makes it clear that most entities without public accountability does not understand SAK ETAP, so it is in preparation financial reports are only limited to business reports prepared in accordance with understanding and needs of each entity.

Financial reporting standards for cooperatives and MSMEs themselves have been regulated in the Financial Accounting Standards for Entities without Public Accountability (SAK ETAP). Before being transferred from PSAK No. 27 concerning cooperative accounting as a form of convergence to International Financial Reporting Standards (IFRS) by the Financial Accounting Standards Board, Indonesian Accountants Association (DSAK IAI). SAK ETAP is applied for the preparation of financial reports starting on 1 January 2011.

The Medika Civil Servant Cooperative of Abdoel Wahab Sjahranie Hospital was founded for the purposes of its members. It is a membership-based organization founded because of a common identity or purpose among its members with based on mutual cooperation to improve economic life (Harsoyo et al., 2006).

Previous research by Ikhsan (2018) discussed analyzing presentation of financial reports at the Pinrang Branch of the Thanks to Savings and Loans Cooperative there are posts that are not in accordance with SAK ETAP, which means the implementation of SAK ETAP in preparing financial reports at the Berkas Savings and Loans Cooperative The branch is not in accordance with the implementation of the SAK ETAP that has been determined.

Through this research, researchers conducted an analysis of the report presentation finances implemented by the Medika Civil Servant Cooperative of Abdoel Wahab Sjahranie Hospital based on the implementation of SAK ETAP. Expected report finances of the Medika Civil Servant Cooperative, Abdoel Wahab Sjahranie Regional Hospital Samarinda in accordance with applicable regulations. As well as managing the finances of the Medika Civil Servant Cooperative of Abdoel Wahab Sjahranie Hospital knows the form appropriate financial reports based on the implementation of SAK ETAP to be implemented in presenting the report of the Medika Civil Servant Cooperative of Abdoel Wahab Sjahranie Hospital.

## II. LITERATURE REVIEW

This research discusses the presentation of cooperative financial reports, it is necessary accompanied by theoretical explanations by experts from library sources that will support it in the following discussion.

### A. Cooperative

Cooperatives are business entities that bring together the community to have the same interests and aim to improve mutual prosperity. The definition of cooperatives is based on Law No. 17 of 2012 Article 1 (1), a cooperative is a legal entity founded by an individual or a cooperative legal entity, with the separation of the assets of its members as capital to run a business, that meets common aspirations and needs in the field of economic, social and cultural in accordance with cooperative values and principles. As one economic actor, a cooperative is an economic organization that does business and mobilize the potential of economic resources to advance the prosperity of member. This proves that cooperatives are different from non-business entities cooperatives. In Cooperative implementation practices, the three functions of members must be harmonious and appropriate with the basic essence of being the owner, controller and user. This matter shows that humans have a higher position than capital (Idrus, 2018).

Cooperatives emphasize that there are similarities in the interests and rights of members its members so that the highest decisions in the cooperative are determined by all cooperative members. Different from dependent non-cooperative business entities on the strength of the business capital owner so that decisions are taken in accordance with capital ownership. It can be concluded that cooperatives are institutions or a business entity that is owned and controlled democratically by its members for the sake of realizing the welfare of members through joint efforts all fields.

### B. Financial Accounting Standards for Entities without Accountability Public (SAK ETAP)

The Indonesian Accounting Association (IAI) has published Accounting Standards Finance of Entities Without Public Accountability (SAK ETAP) on July 17 2009, which became effective from 1 January 2011 for the preparation of reports finance (Sitanggang et al., 2017). Entity Financial Accounting Standards Without Public Accountability (SAK ETAP) is used for companies with no entity public accountability. Financial Accounting Standards for Entities without accountability public, namely entities that do not have significant public accountability and publish financial reports for general purposes statement) for external users. An example of an external user is an owner not directly involved in business management, creditors and rating agencies credit (IAI 2013).

It is hoped that the existence of SAK ETAP will answer the perpetrators' difficulties cooperatives and SMEs in preparing financial reports so that they become reporting effective finance but not as complicated as General SAK, making it easier management in the decision making process and determining the strategy to the front. Cooperatives as

business entities have various unique features, which are: influence business policies, such as: i) Cooperatives are associations of people who have similar interests to meet common needs (not a capital association), ii) Cooperative governance is based on the spirit of mutual cooperation and cooperation between members in meeting their needs, so each members usually carry out activities (transactions) through the cooperative, iii) Besides as owners, members are also customers of the cooperative (Sitanggang et al. 2017). Presentation and disclosure of information in financial reports as well must be able to fulfill the interests of members as one of the report users, of the information presented in the financial statements.

Based on Financial Accounting Standards of entities without public accountability (SAK ETAP), financial reports present financial position, financial performance, and an entity's cash flow is reasonable. Fair presentation requires honest presentation on the effects of transactions, events and other conditions that fit the definition and The recognition criteria for assets, liabilities, income and expenses are explained in SAK ETAP. Application of SAK ETAP, with additional disclosures if necessary, produce reasonable financial reports on financial position, performance finances, and cash flows of the entity. Additional disclosures are required when complying n the terms of certain events and other conditions on financial position and performance entity finances (Bahri, 2016).

### C. Financial Reports Based on SAK ETAP

The purpose of financial reports is to provide information on financial position, financial performance, and cash flow statements of an entity that are beneficial to a number of large user in economic decision making by anyone who does not in a position may request special financial reports to meet needs certain information. Meeting his needs, the financial statements also show what management has done (stewardship) or accountability management of the resources entrusted to him (IAI, 2013).

Financial reports are reports that show the financial conditions company and can be used as consideration in making decisions (Febriana et al. 2021). Meanwhile (Hery 2021) stated that the report Finance is the recording of financial information through the accounting process communicating financial data to interested parties. Prihadi (2019) states that financial reports are the results of all transactions Company finances are recorded.

Recognition of elements of financial statements is the process of establishing an item in the statement of financial position or income statement that meets the definition of an element and meets the criteria:

- It is possible that economic benefits associated with the post will flow from or into the entity, and
- The item has a value or cost that can be measured reliably.

According to IAI (2013) in Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP) states that entities must prepare financial reports using the accrual basis except the cash flow statement. In accrual basis, items are recognized as assets, liabilities, entities,

income and expenses (elements of financial statements) when they meet the definition and recognition criteria for those items.

1. Asset

Assets are recognized in the statement of financial position if the benefits allow its future economics will flow to those entities and assets have a value or cost that can be measured reliably. Assets are not recognized in the statement of financial position if expenditure has been incurred and benefits its economics are deemed unlikely to flow into the entity after the period of ongoing reporting. Alternatively, the transaction gives rise to recognition expenses in the income statement.

2. Liability

Liabilities are recognized in the financial statements if it is probable that the expenditure of resources embodying economic benefits will be made to settle the current liability and the amount to be settled can be measured reliably.

3. Income

Income recognition is a direct result of asset recognition and liability. Income is recognized in the income statement if benefits increase future economic outcomes related to asset increases or decreases liabilities have occurred and can be measured reliably.

4. Expense

The recognition of expenses is a direct result of the recognition of assets and liabilities. Expenses are recognized in the profit or loss statement if a decrease in future economic benefit is related to an asset decrease or increase the liability has occurred and can be measured reliably.

5. Profit or Loss

Profit or loss is the arithmetic difference between income and expenses. It is not a separate element of the financial statements and the principle of separate recognition is not necessary.

III. RESEARCH METHODS

Research data was obtained through direct interviews with the financial report management section of the Medika Civil Servant Cooperative of Abdoel Wahab Sjahranie Hospital, while secondary data was obtained from documents containing information regarding the financial reports of the Medika Civil Servant Cooperative of Abdoel Wahab Sjahranie Hospital.

Data processing techniques used in research this is as follows:

1. Classify the data that has been obtained by the Medika Civil Servant Cooperative of Abdoel Wahab Sjahranie Hospital.
2. Manage classified data by creating financial reports Medika Civil Servant Cooperative of Abdoel Wahab Sjahranie Hospital based on the provisions of SAK ETAP which consists of 5 financial reports, Financial Position Report, Calculation of Remaining Business Results, Statement of Changes in Equity, Cash flow statement, and Notes to Financial Reports

Data analysis is the process of analyzing data by arranging

it in an orderly manner systematic data obtained from interviews, field notes, and documentation by selecting what is important and what to study, and draw conclusions so they can be understood. Component data analysis is as follows (Saidin 2016):

a. Data reduction

Reducing data means summarizing it, choosing the main things to focus on important things, looking for pattern themes (Sugiyono 2013). Data reduction is data obtained in the field by researchers through interviews, observations, as well as documentation that is reduced by summarizing, selecting and focusing data on things that are in accordance with the research objectives. Therefore, when conducting research, researchers find things which is considered foreign and not in accordance with the research objectives, this is where be a concern of reducing data.

b. Data Presentation

Data presentation is carried out to analyze problems so that they are easy to find the solution (Rasyad 2016). Data obtained from interviews, documentation and observations regarding the application of principles in management Cooperative finances are then analyzed to take action based on understanding. The form of presenting qualitative data can be in the form of narrative text (notes, field, table, diagram or begin). This process will be carried out from the results. The interview is in audio form and then put into text form.

c. Drawing Conclusions/Verification

Based on the data that has been reduced and presented, researchers create conclusions supported by strong evidence at this stage data collection. The conclusion is the answer to the problem formulation and questions in the interview that had been discussed by the researcher from the start (Yusuf 2006). Researcher drew conclusions regarding the financial report of the Medika Civil Servant Cooperative at Abdoel Wahab Sjahranie Samarinda Hospital in accordance with Financial Accounting Standards for Entities without Public Accountability (SAK ETAP) or not in accordance with SAK ETAP.

IV. RESULTS AND DISCUSSION

The balance sheet is the part of the financial report that shows the position of assets, liabilities, and capital. Application regarding the separation of asset, liability and accounts The equity regulated in SAK ETAP has been carried out by the Medika Civil Servant Cooperative of Abdoel Wahab Sjahranie Hospital, Samarinda. As for the name change asset and capital accounts that should be in accordance with the application of SAK ETAP, namely asset and equity accounts. On the presentation of the obligations of the Medika Civil Servant Cooperative of Abdoel Wahab Sjahranie Hospital only presents current liabilities. This is not in accordance with SAK ETAP.

The remaining operating results or what is also called the profit and loss statement are part of the financial report that presents income and expense items during one accounting period. In the profit and loss report presented by the Cooperative. The Medika Civil Servant Cooperative of

Abdoel Wahab Sjahranie Hospital is appropriate with application to SAK ETAP. The income statement is prepared to provide description of the entity's performance in an accounting period, in the Medika Civil Servant Cooperative of Abdoel Wahab Sjahranie Hospital presentation of income and Expenses in the remaining operating results report are presented in accordance with the amount of income received in the current year and expenses incurred in the current year.

A cash flow report is a report containing summary information cash receipts and disbursements of a business entity, which occur during 1 (one) period, such as one month, one semester or one year. In SAK ETAP It is stated that the entity presents a cash flow statement that reports cash flows for a period and classify according to operating activities, activities investment, and financing activities. Medika Civil Servant Cooperative of Abdoel Wahab Sjahranie Hospital provides a cash flow report for the reported period, 2022. In the presentation of the Medika Civil Servant Cooperative of Abdoel Wahab Sjahranie Hospital is structured using an indirect method that focuses on profit or net loss by grouping cash receipts and payments incurred in operating and financing activities. In preparing the report finance uses the Rupiah currency (Rp).

The statement of changes in equity presents the entity's profit or loss for an entity period, income and expense items recognized directly in equity for period, the effect of changes in accounting policies and correction of errors recognized in the period, and (depending on the format of the statement of changes in equity selected by the entity) the amount of investments by, dividends and other distributions own equity during the period. At the Medika Civil Servant Cooperative of Abdoel Wahab Sjahranie Hospital did not prepare change report equity.

Notes to financial statements provide narrative or detailed explanations amounts presented in the financial statements and information on items that are not meet the recognition criteria in the financial statements. In Compiling reports finance, the Medika Civil Servant Cooperative of Abdoel Wahab Sjahranie Hospital has never made notes on financial reports.

## V. CONCLUSION

Based on the results of research regarding the implementation of SAK ETAP (Standard Financial Accounting of Entities Without Public Accountability) in report presentation finances of the Medika Civil Servant Cooperative of Abdoel Wahab Sjahranie Hospital, it can be

said that the implementation of SAK ETAP has been running, however still less effective because it only implements and makes financial position reports (balance sheet), cash flow report, and calculation of remaining operating results. Meanwhile, space activities the scope of SAK ETAP financial reporting consists of several parts such as: balance sheet, profit and loss statement, statement of changes in equity, cash flow statement and top notes financial reports that are not prepared in accordance with SAK ETAP

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