

FINANCIAL STATEMENT ANALYSIS AS A TOOL FOR FINANCIAL PERFORMANCE ASSESSMENT

(Study of multi-business cooperatives in Dukuh Menanggal sub-district, Surabaya)

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Abstract: This research aims to determine the financial performance of the Multi-Enterprise Cooperative in the Dukuh Menanggal district of Surabaya in 2018 - 2022 using the Trend Common Size Financial Statement Method and financial ratio analysis. The object used in this research is the analysis of financial reports for five years, namely 2018 - 2022. Multi-Enterprise Cooperative, Dukuh Menanggal sub-district, Surabaya a. The population in this study is the entire financial report of the Multi-Purpose Cooperative, Dukuh Menanggal sub-district, Surabaya. The sample is a portion of the financial report from the Multi-Purpose Cooperative, Dukuh Menanggal sub-district, Surabaya financial report in 2018 - 2022. The data analysis method in the financial report is used to measure, know, describe, determine and compare the proportions of the items in the report balance sheet, profit and loss and cash flow. The results of the Common-size analysis show that short-term financial conditions seen from the percentage of current liabilities to total liabilities tend to increase. As well as showing the condition of business results seen from the Net profit, it shows that the percentage of net profit to revenue tends to increase. Overall, the financial performance of the Multipurpose Cooperative, Dukuh Menanggal subdistrict, Surabaya is in good condition

Keywords: *cooperatives, financial performance, trend of common size financial statements*

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1. Introduction

In order to mobilize and strengthen the people's economy, cooperatives must make every effort to have strong and efficient business performance. According to Law Number 25 of 1992 concerning cooperatives, "A cooperative is a business entity consisting of people or cooperative legal entities that bases its activities on cooperative principles as well as being a people's economic movement based on the principle of kinship. Cooperatives must be built to create businesses and services that create family principles. Cooperatives are businesses that are in accordance with economic democracy, because in economic democracy there are elements of cooperative businesses. The Multi-Business Cooperative in Dukuh Menanggal sub-district, Surabaya, has helped lower-middle-class people to easily obtain funds/loans, business capital, education, health and so on. The Multi-Business Cooperative in the Dukuh Menanggal sub-district, Surabaya, collects funds from its members in the form of principal,

mandatory, reserve and donation savings. Based on existing financial reports, from 2018 to 2022 there was an increase in current assets, fixed assets, current liabilities, long-term liabilities and own capital but net profit still fluctuated. Therefore, analysis needs to be carried out so as not to provide false information. As a business entity, cooperatives must be able to control the use of capital in their cooperatives in order to increase the efficiency of cooperative results. Success in using capital can be seen from the profitability of the cooperative.

2. Research Method

"Research objects are certain characteristics that have different values, scores or measurements for different units or individuals or are concepts that are given more than one value."

From the definition above, it can be concluded that the research object is a scientific target with certain aims and uses for obtaining certain data. The object of this research is the analysis of financial statements using the Common Size Analysis method in the multi-business cooperative in Dukuh Menggal sub-district, Surabaya.

The method used in this research is a descriptive method using a qualitative approach, namely a data processing method that explains the influences and relationships expressed in sentences. Qualitative analysis is used to look at causal factors.

Table 1. Variable Operationalization

Variable	Draft Variable	Indicator	Size	Scale
Financial Report Analysis	Cooperative Financial Report	1. Calculation of financial report analysis to assess bank financial performance using the common size method analysis	Condition of financial statements for a period	Ratio
Financial performance	Cooperative Financial Report	2. a. Current Assets b. Inclusion c. Fixed Assets d. Short Term Liabilities e. Own Capital SHU	Condition of financial statements for a period	Ratio

3. Results and Discussion

3.1. Results

The results of the analysis show that the general size of financial performance in the Multi-purpose Cooperative, Dukuh Menanggal subdistrict, Surabaya, by calculating the assets side, shows that the highest percentage of current assets was in 2021, namely 30.74% of its total assets, and the lowest was in 2019 at 26.53% of total assets with the contribution of Goods Receivables and Supplies (Stock of Goods) and Deposits Receivables give the largest figure. Current assets consist of cash, bank, deposits receivables, goods receivables and inventory (stock of goods).

The amount of current assets in 2021 is the highest common size value among the research years with a percentage of 30.74%. The largest contribution comes from goods

receivables and supplies (stock of goods), which is 14.24% of total assets, meaning that for every Rp. 100, - total assets in the form of goods receivables and supplies (stock of goods) reaches 14.24, The current assets that have the greatest value are due to the investment value changing in receivables and inventory (stock of goods in the corporation that is running well in its business turnover.

The proportion of fixed asset value showed the highest percentage in 2019 at 73.47% of total assets, and the lowest was in 2021 at 69.26% of total assets. The highest amount of fixed assets (non-current assets) was in 2019 at 73.47% with the largest contribution being in the building post at 53.77% of the total assets, meaning that every Rp. 100,- of total assets was invested in the form of fixed assets amounting to IDR 73.47,-

On the liabilities side, the highest percentage of liabilities was in 2019 at 36.95% and the lowest percentage was in 2021, namely 29.12%. Liabilities consist of savings, term savings, voluntary savings, cooperative funds for the current liability component, while debt to Muamalat Bank, vehicle loan debt, debt to 3rd parties, debt to BRI for the long-term liability component.

The highest proportion of equity (net worth) was in 2021, namely 41.16%, consisting of Principal Savings, Mandatory Savings, participation capital, General Reserves, reserves (previous Net profit), and Net profit for the Current Year. Meanwhile, the lowest proportion of equity (net worth) was in 2019, namely 38.90%.

3.2. Discussion

- 1) Overall, the income of the Multi-Enterprise Cooperative in the Dukuh Menanggal sub-district, Surabaya, tends to increase during the 2019-2021 period, the highest value in 2021 was 57.64% obtained from sales, while the lowest income came from service administration services at 11.09% in 2021. The Multi-Enterprise Cooperative in Dukuh Menanggal sub-district, Surabaya, has performed well as measured by income because it shows an increase every year.
- 2) Overall purchases of goods tended to decrease during 2019-2021, the highest percentage of goods purchases in 2019 was 73.09% in 2019, while the lowest value of goods purchases in 2021 was 70.74%. Even though the percentage of goods purchased in 2021 has decreased, this is adjusted to the stock of goods needed in the cooperative.
- 3) Overall net net profit tends to increase during the 2019-2021 period, the highest value in 2021 is 20.20%, which means that every Rp. 100,- total income will produce net net profit of 20.20%, and the lowest value is Net profit in 2019 was 15.05%. This means that every Rp. 100,- total income will produce a net profit of 15.05%.
- 4) Overall the percentage of operating expenses tends to decrease during the 2019-2021 period, the highest value in 2019 was 11.85% and the lowest value of the percentage of total operating expenses was in 2021 at 9.06%.
- 5) Overall net net profit tends to increase during the 2019-2021 period, the highest value in 2021 is 20.20%, which means that every Rp. 100,- total income will produce net net profit of 20.20%, and the lowest value is Net profit in 2019 was 15.05%. This means that every Rp. 100,- total income will produce a net profit of 15.05%.

4. Conclusion

- a. The results of the Common-size analysis show that short-term financial conditions seen from the percentage of current assets to total assets tend to increase. This condition is due to an increase in current assets from 2019 to 2021. This condition

shows the cooperative's ability to fulfill its short-term obligations from current assets Good.

- b. The results of the Common-size analysis show that short-term financial conditions seen from the percentage of current liabilities to total liabilities tend to increase. This shows that the higher the percentage, the greater the risk faced by cooperatives in 2021. The percentage of non-current liabilities to total liabilities tends to decrease, with a decrease it will be difficult to meet the financing of cooperative activities, where productivity will not increase and the cooperative will not develop its business. From this, a new theory was discovered that automatically profits or SHU will not increase, so there is a need for additional current liabilities.
- c. The percentage of equity to total liabilities tends to increase from 2019 to 2021. This means that cooperatives allocate funds for assets mostly from debt. The greater source of capital from debt compared to own capital will create a heavy burden for the company and a lower margin of safety for creditors.
- d. The results of the Common-size analysis show that the condition of business results seen from SHU shows that the percentage of net profit to revenue tends to increase. This condition shows that the Multi-Business Cooperative in Dukuh Menanggal subdistrict, Surabaya, is effective in increasing income and is able to carry out cost efficiency so that the percentage of net profit or SHU increases every year.
- e. Overall, the financial performance of the Multipurpose Cooperative, Dukuh Menanggal sub-district, Surabaya is in good condition. The cooperative balance sheet data has increased every year, as well as the SHU report on profit and loss based on the common size analysis that has been carried out also shows an increase, so that the financial performance of the Multi-Enterprise Cooperative in Dukuh Menanggal sub-district, Surabaya for the period 2019, 2020 and 2021 is said to be very good because the balance sheet and The SHU report can be seen based on common size analysis showing that it has increased from year to year.

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