



Improving MSME Credit Access through Standardization of Financial Statements: A Study in Banten Province

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ABSTRACT

The Republic of Indonesia Government Regulation Number 23 of 2018 concerning Income Tax on Income from Businesses Received or Obtained by Taxpayers Who Have a Certain Gross Turnover mandates Micro, Small, and Medium Enterprises (MSMEs) to prepare financial reports according to applicable standards within the latest time. 7 years. On the other hand, there is a quite crucial problem for the majority of MSMEs in South Tangerang City, namely the lack of knowledge capacity regarding preparing financial reports. This of course will be an inhibiting factor for them. The absence of adequate financial reports will be an obstacle for MSMEs in obtaining loans from financing institutions, and can also threaten the financial position of MSMEs themselves. Based on requests from the Small and Medium Enterprises Cooperatives Service for requests for training and assistance in preparing financial reports, the PKN STAN Community Service team plans to provide training and assistance in preparing financial reports for MSMEs under the auspices of the relevant Department in collaboration with Bank Indonesia, as SI APIK application owner. The output target of this community service activity is the realization of MSME financial reports using Android and Web-based applications, namely the SI APIK application, so it is hoped that these financial reports can be "bankable" in terms of obtaining loans from financial institutions.

INTRODUCTION

The Banten Province Cooperatives and SMEs Service at the end of 2018 recorded more than 157,599 small and medium enterprises (SMEs) in its working area. According to BPS data, the number of people aged 15 years and over working in Banten Province in 2018 was 5,351,110 people. Thus, the percentage of people who are SME business actors compared to the total number of people working is 2.95%. This shows that the SME sector also plays a role in absorbing labor in Banten Province. In Figure 1 below, you can see the distribution of SMEs in the Banten Province.



Figure 1. Number of Micro, Small and Medium Enterprises in Regency/City of Banten Province in 2018

Source: Banten Province Cooperatives and MSMEs Service
<https://statistik.bantenprov.go.id/ekonomi/koperasi>

Based on the data we obtained through the official website of Bank Indonesia, we found that there are still many MSMEs in Banten Province that have the potential to be given bank financing in the process of developing their businesses. There are 447 MSMEs in Banten Province that need bank financing, as listed in Figure 2 below:

official letter from the Cooperatives and Small and Medium Enterprises Service of the South Tangerang City Government regarding a request for training and assistance in preparing MSME financial reports using the SI APIK Application for 140 (one hundred and forty) MSMEs (for 7 Districts).

The problem of MSMEs began with the issuance of Government Regulation of the Republic of Indonesia Number 23 of 2018 concerning Income Tax on Income from Businesses Received or Obtained by Taxpayers with a Certain Gross Turnover. Article 2 paragraph (1) of the Government Regulation states "Income from businesses received or obtained by domestic Taxpayers with a certain gross turnover is subject to final Income Tax within a certain period of time." The gross turnover referred to in the article is gross income that does not exceed IDR 4.8 billion in one tax year. The certain period referred to in the article is a maximum of 7 years from the year the Taxpayer is registered. This means that MSMEs must be able to prepare financial reports according to applicable standards within a maximum of 7 years.

The fact that MSMEs have not prepared financial reports has resulted in MSMEs having difficulty obtaining loans from financing institutions to increase their business capital. In general, financing institutions request financial reports as a condition for granting loans. Financial reports are needed by banks to be able to assess the ability of business actors to repay loans.

IMPLEMENTATION AND METHODS

The community service program is designed to be implemented in two stages as follows:

1. MSME accounting training.

Accounting training was held at the STAN State Finance Polytechnic campus for one day (morning to afternoon) on March 14, 2023. The training resource persons were PKN STAN lecturers assisted by 1-2 students for each team. The number of class participants was 10 MSMEs, but only 9 participants were present in room J106. Training participants were selected by the South Tangerang City Cooperative and MSME Service with the following requirements:

- a. can operate a computer;
- b. have recorded business transactions manually;
- c. interested in recording business transactions using a web-based application;
- d. willing to follow the mentoring program;
- e. willing to send financial reports to the Lecturer Team to monitor the progress of transaction recording.

The training material is the preparation of financial reports using SI APIK, then there is also a transfer of knowledge about basic accounting, which starts with:

- a. Identification of activity transactions
- b. Basic accounting equation
- c. Journal preparation
- d. Calculation of Cost of Goods Sold

2. Assistance in preparing financial reports

The financial report preparation assistance activity is transaction input assistance using SI APIK. The transactions inputted are MSME transactions for the 2022 period or the January to March 2023 period. Transaction input assistance activities using SI APIK are carried out by the PKN STAN lecturer team together with students. Assistance is carried out offline according to the agreement with the Community Service Team with MSMEs who are willing to undergo further assistance.

RESULTS AND DISCUSSION

Partner issues and limitations of activities carried out are generated through survey results first to the target objects at the beginning. As for the selected objects, there are problems regarding inadequate transaction recording and the absence of financial report preparation. Therefore, the limitations of training and mentoring that will be carried out are in the form of mentoring transaction recording and preparation of financial reports using Android and Web-based applications, namely the SI APIK Application.

Of the 9 (nine) MSMEs that participated in the financial report preparation training, it turned out that only 1 (one) MSME was willing to be mentored periodically. The MSME that was willing was located in Setu District, but this did not discourage the owner from continuing to try to participate in the training.

At first, before the community service team delivered the material on the SI APIK application, MSME participants were taught about the names of the accounts to be used, then the compilation of the list of account codes needed, up to the profit and loss report, capital change report, and financial position report. After being presented regarding several types of accounts, then they stepped into the basic accounting equation. When entering into this basic accounting equation, there were many questions from MSME actors because these actors did not have a background in accounting. Therefore, to make it easier for them, the SI APIK application was introduced.

The next activity is to simulate SI APIK data input according to the guidelines or examples provided by P3M. During the first trial, it turned out that many participants still had difficulty accessing SI APIK, because the devices they had were too full, so it was a bit slow when accessing the application.

Another problem encountered during this training was also the difficulty of participants in identifying the differences in the useful life of an asset. There were still around 6 participants who did not understand the grouping of assets associated with this useful life. Asset Group I has a useful life of 4 years, which includes, among others, wooden or rattan furniture, office machines, other equipment, motorcycles, pedicabs, bicycles, special equipment for the industry or service concerned. Asset Group II has a useful life of 8 years, which includes, among others, furniture and metal equipment, cars, machines. Asset Group III has a useful life of 16 years, which includes, among others, wood processing machines. The Building Asset Group has a useful life of 20 for permanent buildings and 10 years for non-permanent buildings.

Some things that become obstacles when filling out the SI APIK application are:

- a. Internet access that only relies on participants' cellular data usage.
- b. Access to the SIAPIK server is relatively slow, because it is accessed by hundreds of users at the same time.
- c. Some MSME users experienced incorrect input of transaction dates.
- d. The SIAPIK application cannot identify semi-finished goods inventory (the presence of finished goods and materials).

In addition to the above obstacles, there are questions about purchasing raw materials whose prices fluctuate. The weakness of the SIAPIK application is that when stock opname, the sales figures are not automatically updated. However, in general, participants can record data well. In addition, the request from participants is their curiosity to be able to determine the cost of goods sold that should be based on cost accounting calculations. This is quite an enthusiasm from them, because it turns out that many of them have so far not included the overhead cost element in calculating their cost of goods sold, so that the determination of the selling price is biased and even tends to be too small.

After conducting the training, the next activity is to visit the agreed object. However, due to the incompatibility of the schedule to meet in person, the mentoring was decided to be carried out through the network (online). Regarding the visit to MSMEs that we could not carry out in almost all MSMEs for various reasons, the mentoring was only carried out in one MSME that was quite responsive. In the end, all we could do was communicate via WhatsApp and ask about the use of SIAPIK in preparing their financial reports. The answer we got was that they had not had the chance to practice directly for the use of SIAPIK, due to the high production activity in MSMEs.

CONCLUSION AND RECOMMENDATIONS

SIAPIK is a financial recording application for MSMEs developed by Bank Indonesia. The SIAPIK application is one solution to the problem of the lack of ability of MSME actors in making financial reports. With the existence of financial reports, MSME actors will be facilitated in obtaining credit from financing institutions. In addition, through financial reports, MSME actors will easily see their financial track record, cash flow and assets.

The SIAPIK application is quite simple and easy to use and can be used by all MSMEs, whether from the service, trade, manufacturing, agriculture, fisheries, and livestock sectors. The financial reports produced are in the form of profit and loss reports, capital change reports, financial position reports (balance sheets), cash flow reports, and there are even reports to see the level of profitability of the MSME itself. In addition, through SIAPIK, MSMEs who do not have an accounting background can immediately create journals without needing to understand more deeply about the debit and credit layout. The financial reports produced by the SIAPIK application have been standardized, because Bank Indonesia collaborates with the Indonesian Institute of Accountants in compiling guidelines for recording financial transactions.

For this intensive assistance, it was only carried out to 1 (one) fairly responsive MSME, namely to the Dapur Solo Jeng Vemmy MSME. However,

until this report was made, we were still waiting for evidence of better transactions from MSME actors.

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