

EFFORTS TO IMPROVE UNDERSTANDING OF FINANCIAL STATEMENTS BASED ON SAK EMKM FOR MSMEs IN THE MERUYA SELATAN REGION

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ABSTRACT

In developing countries such as Indonesia, micro, small, and medium enterprises (MSMEs) play an important role in creating jobs, driving economic growth, and encouraging business development. In the midst of the growth of the MSME sector in Indonesia, there are several problems that make MSMEs still not achieve optimal progress. One of the reasons is the lack of awareness of the importance of financial management. Because they do not know much about financial management, MSME players tend to ignore regulations. However, accounting records and financial management will be very helpful in assessing performance. SAK EMKM, which came into effect on January 1, 2018, is a financial accounting standard for small and medium enterprises (MSMEs). However, MSMEs in the Meruya Selatan Region lack understanding of SAK EMKM and skills in preparing SAK EMKM-based financial statements. This is because not all MSME business owners have economic education, especially accounting. The results of the activity showed that the participants were very enthusiastic and gave positive responses to community service activities. The questionnaire results showed that they strongly agreed by 40% on a scale of 4 with the workshop activities for preparing financial reports regulated by SAK EMKM.

Keywords:sak emkm, financial statements, meruya selatan, msme

INTRODUCTION

Micro, small, and medium enterprises or commonly referred to as MSMEs are a means of state empowerment to ensure that the community remains productive at all times. Based on Law Number 20 of 2008, Micro, Small and Medium Enterprises (MSMEs) are business activities that can expand employment opportunities and provide comprehensive economic services to the local community as well as in order to encourage economic growth, increase community income. The role of MSMEs in developing countries such as Indonesia is very important in terms of job creation, generation of economic activities and promotion of business development activities. Entrepreneurial skills are key to the success of any company. According to Antara News data (2023), a total of 367,769 MSMEs have been registered as assisted by Jakarta Entrepreneur (Jakpreneur). The number of MSMEs in DKI Jakarta makes a significant contribution to the gross domestic product (GDP) where MSMEs in DKI Jakarta are ranked fourth nationally.

In Indonesia, the MSME sector is expanding; however, there are still challenges that prevent MSMEs from achieving optimal growth. One of the contributing factors is the disregard for the significance of financial management. The standards that have been established are frequently disregarded by MSME participants as a result of their inadequate understanding of financial management. In contrast, the performance of MSMEs can be assessed through the use of financial management and accounting records (Rohmah & Hastuti, 2021).

Financial administration is a critical component of a company's growth. Accounting is a viable method for financial management. Accounting is a methodical procedure that generates financial data that can be employed to inform decision-making. Accounting for MSMEs is indispensable as long as they continue to employ money as a medium of exchange. Accounting offers numerous advantages to stakeholders in micro, small, and medium-sized enterprises (MSME) (Retno et al., 2022): 1) MSMEs have the capacity to ascertain the financial performance of the company; 2) MSMEs can differentiate, classify, and classify the wealth of their proprietors from the assets of the company; 3) MSMEs can ascertain the position of funds, including their sources and uses. 4) MSMEs are capable of establishing suitable budgets; and 5) MSMEs can ascertain the flow of funds within a specific timeframe (Amirya, 2022).

As the business develops, MSMEs need to submit financial reports that meet applicable standards (Wahyuni et al., 2022). MSME actors need to share their business financial information with external parties in the form of financial statements, for example for the purposes of accessing capital at banks or potential investors or government assistance, tax purposes and so on. For these needs, MSME actors need to be able to produce information in the form of financial reports in accordance with the Financial Accounting Standards (SAK) for Micro, Small and Medium Entities (EMKM). Financial reports are a financial performance analysis instrument that can provide information about the

financial status, performance, and cash flow. Consequently, it can serve as a foundation for economic decision-making (Ningtiyas, 2017).

SAK EMKM, which is effective on January 1, 2018, is a financial accounting standard for small and medium enterprises (MSMEs). Prior to the establishment of SAK EMKM, the government recommended that MSMEs adopt SAK ETAP (Entities Without Public Accountability) issued by the Financial Accounting Standards Board of the Indonesian Institute of Accountants (DSAK IAI) in 2009. SAK EMKM contains simpler accounting rules. SAK EMKM generally regulates transactions carried out by EMKM and the basis of valuation is purely based on historical costs (Omega & Mardiana, 2020).

The DKI Jakarta government is also committed to developing the quality of the small business sector through community empowerment programs through the creation of RPTRA (child-friendly integrated public spaces) in each village and the Jakpreneur program, which is a platform formed by the DKI Jakarta Provincial Government to accommodate creative and innovative people in order to advance micro, small and medium scale businesses (MSMEs). Support for the development of the Small Business Sector in the regions is expected to increase economic growth, grow jobs, develop a populist economy and ultimately prosper the community in various regions in Indonesia (Putra & Ghani, 2020).

Based on the information obtained, the low skills of MSME actors in the Meruya Selatan urban village area in preparing SAK EMKM-based financial reports are due to the fact that not all MSME business actors have an educational background in economics, especially accounting. On average, MSMEs only record cash in and cash out, the difference between deposits and withdrawals is always considered profit. The difference between cash in and cash out is always considered a profit. In fact, accounting is needed to make financial reporting for MSMEs more structured (Anggraeni et al., 2021). This can be done by utilizing technology such as mobile accounting applications. In accordance with the Meru Buana University Community Service road map in implementing the tridharma of higher education, the chosen superior theme is regarding Business Sustainability with the topic “Strengthening the MSME Model” where the plan to be carried out in 2024 is related to the implementation of strengthening the model and implementation of the MSME sector (Entrepreneurship) and cooperatives, especially in making financial reports in accordance with SAK EMKM in the Meruya Selatan Village Area.

METHOD

The target participants in this training are entrepreneurs in the small business sector (UMKM) in Meruya Selatan Village, Kembangan District, West Jakarta. The types of businesses run by the community consist of home catering, home industries that produce wet cakes and pastries, grocery stalls, household-scale convection, and others. The problems that occur in partners in the financial sector are related to the preparation of EMKM-based financial reports so that the performance of MSMEs is clearly visible.

The implementation of community service activities is divided into several stages, among others:

- Preparation Stage

This stage involves identifying the problems faced by partners and assessing their needs.

- Implementation Stage

This stage is carried out socialization through workshops and mentoring to partners and provides solutions to the problems faced.

- Activity Evaluation Stage

This stage evaluates the activities carried out, considers partner reactions as well as the usefulness and sustainability of these activities.

Accounting practices for the MSME sector are designed in a workshop manner by starting with providing material on SAK EMKM and then practicing the application of accounting in preparing financial statements. participants will be given case examples that are close to the reality encountered when the small business sector carries out its business activities, from these case examples, evidence of transaction evidence such as invoices, receipts, and so on will be attached.

The methods used during the implementation of this socialization activity include the following:

- Presentations, moderated by the community service team, will explain the concept, meaning, and content of the accounting, financial, financial statements, and financial accounting standards aspects of MSMEs, including how they are applied to small business actors.

- Focus Group Discussion: Participants conduct group discussions on how to understand the application of financial accounting standards, especially the preparation of financial reports for the MSME sector according to SAK EMKM.
- Case Study: Participants are given several case examples related to the preparation of financial statements in accordance with SAK EMKM and how to calculate them.

RESULTS AND DISCUSSION

Community service activities in preparing MSME financial reports based on SAK EMKM for MSME players in the Meruya Selatan area are running smoothly and very well. This activity was carried out on Thursday, February 29, 2024 which was located in the Mahkota RPTRA hall in South Meruya and was attended by the Head of South Meruya Village, Mr. M. Ghufri Fatchani, S.M, 31 MSME players and the Mahkota RPTRA management.

This activity consists of three sessions, namely:

- The first session was the opening of the activity by the Head of Meruya Selatan Village, Mr. M. Ghufri Fatchani, S.M
- The second session was the presentation of SAK EMKM by Putri Dwi Wahyuni, SE, M.Ak.
- The third session conducted a forum group discussion on participants and case studies regarding the relationship between the material provided and the events in the field.



Picture 1. Lurah, PkM Team and Participants



Figure 2. Welcome by Lurah Meruya Selatan (M. Ghufri Fatchani, S.M)



Figure 3. Presentation of material regarding SAK EMKM by Putri Dwi Wahyuni



Figure 4. Forum Group Discussion



Figure 5. Participants Working on a Case Study

Table 1. Satisfaction Results of PkM Implementation

	N	Min	Max	Mean	Std. Deviation	Variance
Total	31	33	44	40.00	3.642	13.267
Valid N (listwise)	31					

(Author's data processing, 2024)

The above results come from activity participants as many as 31 MSME players in the Meruya Selatan area. The questionnaire consisted of 11 questions with 4 Likert scales (strongly disagree, disagree, agree, and strongly agree). The minimum value is 33 which means that the least answer with a scale of 3 (Agree) and the maximum value is 44 which means that the most answer with a scale of 4 (Strongly agree). The average (mean) has a value of 40%, which means that the average participant answers strongly agree to each question asked.



Figure 6. overall activity satisfaction item scores

The diagram above is the percentage result of each question item given to participants on the satisfaction of the implementation of PkM activities. In the 11 questions given, the scores given by the participants were 3 and 4.

Table 2. Evaluation After Activity

No.	Activity	Result
1.	Focus Group Discussion (FGD)	Facilitate the needs of MSMEs for training in the preparation of financial statements based on SAK EMKM
2.	Training on the preparation of financial statements based on SAK EMKM	The participants were given material about SAK EMKM and how to prepare the financial statements.
3.	Assistance to MSMEs in preparing financial reports	Providing consultation regarding how to prepare financial statements based on SAK EMKM via whatsapp

CONCLUSION

This Community Service activity aims to provide socialization and training on the preparation of MSME financial reports based on SAK EMKM, increase partners' knowledge and skills in terms of preparing financial reports based on SAK EMKM in the Meruya Selatan Village Area. So far, the business activities carried out have not been recorded properly and are also not in accordance with SAK EMKM. This is because not all MSME actors have an economic background.

The activity was carried out in 3 stages, namely the first presentation of material regarding SAK EMKM, the second training was carried out accompanied by a question and answer session by the participants and the third forum group discussion on participants and case studies regarding the relationship between the material provided and the events in the field. All activities were carried out well and the participants were satisfied with the activities carried out with an average value of the satisfaction results of the implementation of PkM of 40%. The participants hope that such activities can be carried out continuously so that more and more MSME players can prepare financial reports in accordance with SAK EMKM.

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We hope that the activities we have carried out can provide benefits for the participants and can be sustainable in the future.

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