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## **IMPLEMENTATION OF FINANCIAL ACCOUNTING STANDARDS FOR NON-PUBLICLY – ACCOUNTABLE ENTITIES (SAK) ETAP ON THE FINANCIAL REPORT KPRI KARYA DWIJATAMA SURABAYA**

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### *Abstract*

*Indonesia has a Financial Accounting Standard (SAK) For Non-Publicly-Accountable Entities (ETAP) as the main guideline for arranging financial report that must be referred by every entity that does not have significant public accountability in the arrangement of its financial report. This study aims to know the implementation of SAK ETAP at KPRI Karya Dwijatama Surabaya. The benefits of this study are expected to illustrate how far the implementation of SAK ETAP at KPRI Karya Dwijatama Surabaya and to know the problems in implementing the arrangement of Financial reports based on SAK ETAP. The analysis technique that is used in this study is descriptive qualitative with the research indicators being financial reports and SAK ETAP. The data sources in this study are general documents relating to the implementation of SAK ETAP at KPRI Karya Dwijatama Surabaya, and the book of Annual Member Meeting (RAT) in 2014, 2015 and 2016 which contains a complete annual report on cooperative. The results of this study indicate that the financial report at KPRI Karya Dwijatama Surabaya in the process and procedures are quite good and in accordance with SAK ETAP, although not all the implementations have been done. Suggestions for KPRI Karya Dwijatama are to repair further the Financial Report based on SAK ETAP which has been made, in order to make it suitable with Financial Accounting Standard (SAK ETAP).*

**Keywords :** *Financial Report, Cooperative, SAK ETAP*

### **Introduction**

Based on Constitution (UU) Number 25 of 1992 (Indonesian Cooperatives) Cooperative is business entities consisting of a person or legal entity cooperatives by basing their activities based on cooperative principles and as people's economic movements based on the principle of family. Cooperatives function as a forum for organizing the utilization of resources that is owned by cooperative members.

The number of cooperatives in Indonesia continues to increase from year to year. In 2015, as many of 21,135 cooperatives gathered around 37.8 million members. However, this growth needs to be observed because the trend in the percentage of active cooperatives is only around 70 percent. (kompas.id, 2017). From the statement, it can be known that the existence of cooperatives that are not active is caused by several factors, one of them is financial report.

In arranging financial report, accounting is at the risk of possible deviation and inaccuracy, to minimize these hazards, the accounting profession authorizes a set of standards and general procedures called accounting principles that is accepted by general. In Indonesia these accounting principles are arranged in financial accounting standards (SAK). Accounting standards are the basic guidelines for the preparation of financial report that must be referred by each company in arranging its financial report.

With the existence of SAK ETAP, the cooperative is expected to be able to compile its own financial report, and it can be audited to obtain opinions from the auditor. SAK ETAP is simpler than PSAK-IFRS so that it is easier to implement while still providing reliable information in the presentation of financial report.

Based on the background that is found above, the researcher was interested in making a study of how the implementation of Financial Accounting Standard (SAK) For Non-Publicly-Accountable Entities (ETAP) in the cooperative report at KPRI Karya Dwijatama Surabaya.

## Research Methods

The type of research that is used in this study is descriptive research, namely the type of research that tries to describe and interpret objects according to the real situation. The approach in this study is a qualitative approach.

### Population and Research Sample

The population in this study is all data or documents on KPRI Karya Dwijatama Surabaya. The sample in this study is the data results of RAT of 2014, 2015 and 2016 KPRI Karya Dwijatama Surabaya.

### Data Collection Technique

#### A. Primary Data

Primary data in this study is in the form of in-depth interviews (in depth interviews), which is getting data by way of question and answer and dealing directly with the resource person of KPRI Karya Dwijatama Surabaya

#### B. Secondary data

Secondary data in this study is in the form of general documents relating to the implementation of SAK ETAP in KPRI Karya Dwujatama Surabaya, 2014, 2015 and 2016 Annual Member Meeting (RAT) book which contains a complete annual report on cooperatives.

### Teknik Analisis Data

Data analysis was carried out using interactive analysis as developed by Miles and Huberman. Where data reduction and data presentation components are carried out together with the data collection process. After the data is collected, the three components of analysis (data reduction, data presentation, taking conclusion) interact each other.

## Research Result

In general, the arrangement of financial report that is made is good and quite complete. But there are still standards that are required in SAK ETAP not all of them have been fulfilled. In this study the conditions at KPRI Dwijatama's work are as follows:

**Tabel 1.** Analysis of KPRI Financial Report by Dwijatama  
In 2014, 2015, 2016

IINFORMATION	SAK ETAP	KPRI KARYA DWIJATAMA	SUITABILITY
PRESENTATION			
	Proper Presentation	It has tried to present financial report fairly, honestly based on transactions, and measured according to established recognition criteria.	√
	Obedience based on SAK ETAP	Not all has been done based on SAK ETAP	X
	Business Continuity	It has Already presented an analysis of the level of health (liquidity, solvency)	√
	Reporting Frequency	Routinely issue annual financial report in the Annual Member Meeting report	√
	Consistent Presentaion	The posts presented by KPRI Karya Dwijatama in 2014-2016 were consistent.	√
	Comparative Presentation	Providing comparatively for the balance sheet, SHU, cash flow.	√

	Materiality and aggregation	It has not separated the materiality and aggregation	X
<b>ACCOUNTING POLICY</b>			
	Article 37 paragraph (1) letter c: minimally presents the balance sheet, calculates the remaining results of operations, and explains the document	The financial report present the balance sheet, the calculation of the remaining results of the business, and the cash flow provides an explanation of the document.	√
	Article 37 paragraph (2): compiled based on the applicable SAK, namely SAK ETAP	Not all has been done based on SAK ETAP	X
<b>MEASURING</b>			
Cash or Cash equivalent	<ul style="list-style-type: none"> <li>• Accrual based</li> <li>• Historical costs</li> <li>• Proper Value</li> </ul>	(3) Cash Based (4) Historical costs (5) Proper Value	X
Down payment	<ul style="list-style-type: none"> <li>• Accrual based</li> <li>• Historical costs</li> <li>• Proper Value</li> </ul>	<ul style="list-style-type: none"> <li>• Accrual based</li> <li>• Historical costs</li> <li>• Proper Value</li> </ul>	√
Fixed assets	<ul style="list-style-type: none"> <li>• Accrual based</li> <li>• Historical costs</li> <li>• Proper Value</li> <li>• Straight line depreciation method, declining balance, number of production units.</li> <li>• basic calculation: per year and calculated starting from the date of acquisition.</li> <li>• Economic life: (1) building &amp; kiosk 20 years 5% (2) 10 year vehicles 10% (3) 5 year office equipment 20%</li> <li>• Buildings are depreciated</li> </ul>	<ul style="list-style-type: none"> <li>• Cash based</li> <li>• Historical costs</li> <li>• Proper Value</li> <li>• Have not calculated depreciation</li> </ul>	X
Income	<ul style="list-style-type: none"> <li>• Accrual based</li> <li>• Historical costs</li> <li>• Proper Value</li> </ul>	<ul style="list-style-type: none"> <li>• Cash based</li> <li>• Historical costs</li> <li>• Proper Value</li> </ul>	X
Payment fee	<ul style="list-style-type: none"> <li>• Accrual based</li> <li>• Historical costs</li> <li>• Proper Value</li> </ul>	<ul style="list-style-type: none"> <li>• Cash based</li> <li>• Historical costs</li> <li>• Proper Value</li> </ul>	X
Income tax	<ul style="list-style-type: none"> <li>• Constitution Income Tax</li> </ul>	<ul style="list-style-type: none"> <li>• Constitution income tax (special treatment for cooperative taxes, which is 10% SHU goes)</li> </ul>	√
Employee Benefits	<ul style="list-style-type: none"> <li>• Accrual based</li> <li>• Historical costs</li> <li>• Proper Value</li> </ul>	<ul style="list-style-type: none"> <li>• Cash based</li> <li>• Historical costs</li> <li>• Proper Value</li> </ul>	X

Distribution of SHU	<ul style="list-style-type: none"> <li>Operation Constitution of the distribution of SHU according to the AD and ART</li> </ul>	<ul style="list-style-type: none"> <li>the operation Constitution of the distribution of SHU according to the AD and ART</li> </ul>	√
<b>ELEMENTS OF FINANCIAL BALANCE REPORT</b>			
	Cash and cash equivalents	Cash, Bank, deposit buffer	√
	Trade accounts receivable and other receivables	Receivables member, receivables non-member.	√
	Stock	There is inventory	√
	Investment property	There are no investment properties	X
	Fixed assets	Fixed assets: Equipment, accumulated depreciation	√
	Intangible assets	There are no intangible assets	X
	Business debt and other debts	Current debt and long-term debt	√
	Tax assets and liabilities	Paid by installments every month	√
	Estimated obligation	There are no estimated obligations	X
	Equity	Capital includes principal savings, mandatory savings, donations, reserve funds, and SHU runs.	√
<b>CALCULATION ELEMENTS OF BUSINESS RESULTS</b>			
	Income	Operating income (loan service income, sales, interest income, PPOB service revenue)	√
	Finance Expenses	Operating expenses which consist of general and administrative expenses, and other operating expenses	√
	Share of profit or loss from investments using the equity method.	SHU before tax	√
	Tax expense	Tax expense	√
	Net profit or loss	SHU after tax	√
<b>ELEMENTS OF CASH FLOW REPORT</b>			√
<b>ELEMENTS OF EQUITY CHANGING REPORT</b>			√
<b>ELEMENTS OF NOTES TO FINANCIAL REPORT</b>			
	Presents information about the basis of the preparation of financial report and the accounting policies used	<ul style="list-style-type: none"> <li>No</li> </ul>	X
	Disclose information required in SAK ETAP but not presented in financial report	<ul style="list-style-type: none"> <li>No</li> </ul>	
	Provide additional information that is not presented in financial report but is relevant for understanding financial report.	<ul style="list-style-type: none"> <li>Yes</li> <li>Explanation of the items in the balance sheet and calculation of SHU</li> <li>The explanation only emphasizes the details of the transaction value</li> </ul>	√

## Conclusions And Recommendations

In this study it is concluded that the arrangement of the financial report of the Dwijatama Karya Cooperative had been done well. The process and procedures are quite good and are in accordance with SAK ETAP (Financial Accounting Standard For Non-Publicly-Accountable Entities), although they have not been fully implemented

The suggestions that the researchers propose are as follows:

1. In order to KPRI Karya Dwijatama to repair further the financial report based on SAK ETAP which has been made to be fully in accordance with the financial report standards SAK ETAP.
2. Change the method of expenditure by the Accrual method to conform to the SAK ETAP standard.
3. Doing calculations on the elimination of accounts receivable from accounts that are impossible to collect.

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