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Warta Pengabdian Andalas

Jurnal Ilmiah Pengembangan dan Penerapan Ipteks

ISSN (Print) 0854-655X | ISSN (Online) 2797-1600

Building the Competency of Financial Statement Analysis for Decision Makers of Badan Usaha Milik Nagari (BUMNag) Anrila Sejahtera

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Submitted: May 17, 2024 Accepted: May 21, 2025 Published: June 30, 2025

ABSTRACT

Community services aim to build the competency of the financial statement analysis for the decision makers of BUMNag Anrila Sejahtera so that they can make better strategic decision making to develop BUMNag Anrila Sejahtera's business. Most decision makers are non-accountants who should be able to analyze the financial statements. With this competency, they can evaluate BUMNag's financial performance and formulate strategies to develop BUMNag's business. The community services method covers Focus Group Discussion (FGD), Observation, and training. FGD is performed by inviting Wali Nagari, BAMUS, Wali Jorong, the management of BUMNag Anrila Sejahtera, and other key stakeholders. Observation is performed by reviewing the accounting systems developed by BUMNag Anrila Sejahtera. There are two stages of training: introduction to BUMNag financial statements, and analysis of BUMNag Anrila Sejahtera's financial statements. The survey found that the training participants were highly satisfied and gained more insight and knowledge. Further, observation also found the weaknesses of accounting systems for financial reporting. BUMNag Anrila Sejahtera expected the expert assistance to develop better accounting information systems and other aspects, such as manufacturing the quality Madu Galo-Galo, and marketing the products.

Keywords: analysis training, financial statements, performance, stakeholders, strategic decision

INTRODUCTION

BUMNag (Nagari-Owned Enterprise) is a legal entity established by Nagari to manage businesses, utilize assets, develop investment and productivity, provide services, and/or provide other types of businesses for the greatest welfare of the Nagari community (PP No. 11.2021). BUMNag aims to: carry out business activities, and develop investment, economic productivity, and Nagari's potential. Carry out public service activities by providing goods and/or services, fulfilling the needs of the Nagari community, and managing the Nagari food barn. Obtain profits for increasing Nagari's income and providing the greatest benefits of Nagari's economic resources. Utilizing village assets to create added value for Nagari assets, and developing a digital economic ecosystem in Nagari.

Nagari has many economic potentials, such as beautiful nature that can be developed for ecotourism attraction, forests that can be developed for bee cultivation and edutourism attraction, and vast grassland that can be developed for a cow farm. Principally, BUMNag can manage Nagari's potential and develop various kinds of business for Nagari's greatest benefit. Based on Decree of the Minister of Villages, Development of Disadvantaged Regions

DOI: https://doi.org/10.25077/jwa.32.2.185-193.2025

and Transmigration (Kemendes) No. 4/2025, BUMNag can have business units, such as a corporation, and a micro financial institution (No. 4/2025). The strategy to eradicate poverty and inequality is carried out through community empowerment and optimizing the potential of Nagari resources (Amirya, 2021). BUMDes is also expected to become a social institution that can provide social services to the community (Ihsan, 2018).

However, there are several obstacles in developing BUMNag. Nagari has inadequate human resources (HR), both in quantity and quality, in managing businesses and finances (Nugrahaningsih, Falikhatun, and Winarna, 2016). It is not easy to find human resources in Nagari who are competent in accounting, finance, marketing, and production. BUMNag's challenges are the weaknesses of management, human resources, and accounting systems to produce financial statements (Ria, 2018). Cahria (2018) found that BUMNag's cash is combined with personal cash. There is no recording separation between BUMNag's transactions and personal transactions. The owner takes money from BUMNag for personal use is not recorded. Owner's expenditures also use BUMNag's cash. Personal cash is not separated from business cash. Owners of Small business enterprises think that implementing accounting will complicate their work (Savitri, 2018).

According to Aprillia et al. (2021), factors that generally influence the failures of BUMNag's performance include motivation, education, age, work experience, and leadership style. A study conducted by Jaya and Rafi (2018) at BUMDes Rempak Maju Jaya, Sebak Auh, Siak Regency found the following obstacles a) low capacity and competence of human resources managers, b) ineffective communication and limited information flow around the village elite, c) differences in understanding the rules related to BUMDesa, d) low community participation and support, e) limited business scale and reach.

In 2021, the Head (Wali) of Nagari Ampalu, VII Koto Sungai Sarik, Padang Pariaman, established BUMNag named BUMNag Anrila Sejahtera to manage the Nagari's potential. BUMNag Anrila Sejahtera's main business is cultivating Galo-Galo bees and producing and selling Galo-Galo Honey. Currently, BUMNAG Anrila Sejahtera has 45 cages of Galo-Galo bee colonies. Figure 1 shows the Galo-Galo bee farm.

Figure 1. Galo-Galo Bee Farm

Figure 2. A 100 ml bottle Galo-Galo honey

These bees have been producing Galo-Galo honey since 2022. BUMNag Anrila Sejahtera sells Galo-Galo honey in 100 ml and 50 ml bottles. Figure 2 shows the Galo-Galo honey products packaged in a 100 ml bottle. Wali Nagari Ampalu plans to expand 30 more cages of Galo-Galo bee colonies, bringing the total to 75 cages. BUMNag Anrila Sejahtera, as an accounting entity, is obligated to prepare and publish financial statements as an accountability of BUMNag's management to Wali Nagari and other stakeholders. The financial statements should be prepared in accordance with the financial accounting standards and best practice (Suparji, 2019). The Minister of Villages, Development of Disadvantaged Regions and Transmigration (Kemendesa PDTT) has issued Decree No. 136 of 2022 concerning Guidelines for Preparing Financial Statements of Nagari-Owned

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Enterprises (BUMDes/BUMNag). Based on Kemendesa PDTT's Decree, the BUMNag's financial statements consist of a Financial Position Statement (Balance Sheet), Income Statement, Changes of Equity Statement, Cash Flow Statement, and Notes to the Financial Statements. Stakeholders use the financial statement to evaluate BUMNag's performance. Therefore, the management and stakeholders of BUMNag Anrila Sejahtera need to understand the BUMNag's financial statements. By understanding the BUMNag's financial statements, the management and stakeholders of BUMNag Anrila Sejahtera can conduct a correct analysis to improve the quality of decision making. Susila et al (2022) stated that with training on basic accounting, BUMNag's treasurers were able to: (1) create account numbers and account names stated in financial statements; (2) understand accounting records on a cash basis and accrual basis; and (3) develop flowcharts as a basis for developing BUMNag's systems. Community services carried out by Dwi, Napisah, and Rakhmadani (2021) found that the management of BUMDes Abadi Jaya Desa Sukajaya Lembang Kabupaten Bandung Barat has been able to record financial transactions that occur according to Financial Accounting Standards.

Stakeholders will use the financial statements to evaluate the BUMNag's financial performance. The financial statement analysis commonly uses financial ratios, such as liquidity ratio, such as current ratio and cash ratio, profitability ratio such as returns on aset (ROA), return on investment (ROI, and profit margin, and solvability ratio, such as debt-to-equity ratio and debt to asset ratio., and activity efficiency, such as asset turn over, account receivable turns over, inventory turnover, and average account receivable collection days. By conducting financial statement analysis, key stakeholders will be able to evaluate the financial performance of BUMNag Anrila Sejahtera regarding liquidity, profitability, solvability, and operational efficiency, and perform continuous improvement and radical changes so that BUMNag Anrila Sejahtera continues to grow and develop. Since the key stakeholders have a non-accounting background, they have to understand the financial statements so that they are able to analyze the financial statements. To build this competency, they need to be trained in the introduction to financial statements, and financial statement analysis.

METHOD

The community service activities involved the community service students as a committee and were carried out in the following stages:

1. Focus Group Discussion (FGD)

FGD is conducted by inviting Wali (the head of) Nagari, BAMUS (Nagari Consultative Board), Wali Jorong (the head of Nagari Subdivision), and management of BUMNag Anrila Sejahtera. This activity aims to collect information regarding Nagari Lurah Ampalu's potential, the educational background of key stakeholders, and their competency in financial statement analysis. FGD will be held at Wali Nagari Lurah Ampalu's meeting room on May 18, 2023, from 09.00 to 12.00 pm.

2. Observation

Observation will be conducted at the Galo-Galo bee farm on August 1 from 10.00 to 12.00 pm and at the BUMNag's office from 2.00 to 4.00 pm. Observation aims to collect information on Galo-Galo bee farm management, the quality of Galo-Galo honey, marketing management, and the accounting system developed to produce BUMNag Anrila Sejahtera's financial statements.

3. Training of Financial Statement Introduction for BUMNag Anrila Sejahtera's Decision Makers

Since most of BUMNag Anrila Sejahtera's Decision Makers have non-accounting backgrounds, the financial statements need to be introduced to them so that they have a good understanding of financial statements. The training was held on August 7, 2023. Wali Nagari Lurah Ampalu invited all key stakeholders to join the training. They are a) Wali Nagari and the decision-making staff, b) All Wali Korongs totaling 15 korongs, c) BUMNag Anrila Sejahtera's Management, d) BUMNag Anrila Sejahtera's Supervisors, e) BAMUS, f) Other related stakeholders. Table 1 shows the training rundown.

Table 1. Training rundown of introduction to BUMNag's financial statements for decision makers

Time	Rundown
08.30 – 09.30	Participant registration
09.30 – 09.35	Opening by MC – Gita Fadillah Alhambra
09.35 – 09.45	Opening Speech by Wali Nagari – Ais Syuria
09.45 – 12.30	Introduction to BUMNag's Financial Statement for decision makers – Speaker: Riwayadi
12.30 – 12.35	Closing Speech by Wali Nagari – Ais Syuria

4. Training of BUMNag Anrila Sejahtera's Financial Statement Analysis for Decision Makers

This training continued the training on Introduction to the Financial Statements. After joining this training, stakeholders were expected to be able to perform financial statement analysis and use the analysis results for strategic decision making. The training was held on August 11, 2023. All participants in the previous were trained again. Table 2 shows the training rundown.

Table 2. Training rundown of BUMNag's financial statement analysis for decision makers

Time	Rundown
08.30 – 09.30	Participant registration
09.30 – 09.35	Opening by MC – Gita Fadillah Alhambra
09.35 – 09.45	Opening Speech by Wali Nagari – Ais Syuria
09.45 – 12.30	BUMNag's Financial Statement Analysis for decision makers–Speaker: Riwayadi
12.30 – 12.35	Closing Speech by Wali Nagari – Ais Syuria

RESULTS AND DISCUSSION

1. Focus Group Discussion (FGD)

Community services began with an FGD held on May 18, 2023, from 09.00 to 12.00 pm at Wali Nagari Lurah Ampalu's meeting room. Wali Nagari, Wali Nagari Secretary, Wali Jorong, BAMUS, and the Management of BUMNag Anrila Sejahtera attended the Focus Group Discussion (FGD). Figure 3 shows the FGD participants. FGD found that they did not understand that financial statements were prepared in accordance with accounting standards. They requested that intensive training be held so that they could understand BUMNag's financial statements. They recognized that, as the key stakeholders, they should be able to analyze BUMNag's financial statements, evaluate the financial performance of BUMNag properly, and make accurate business strategic decisions.

DOI: https://doi.org/10.25077/jwa.32.2.185-193.2025

Figure 3. Photo with Wali Nagari Lurah Ampalu – Ais Syuria (left) and stakeholders (right)

2. Observation

Observation was held on August 1, 2023. Firstly, visiting the Galo-Galo bee farm. The farm had 45 cages of Galo-Galo bee colonies. Galo-Galo bees were cultivated at the green hill forest with a beautiful view. Observation found that BUMNag Anrila Sejahtera has a large farm area for cultivating Galo-Galo bees. Galo-Galo bee farm has the potential to be developed as an edutourism attraction. However, BUMNag Anrila Sejahtera needs technical assistants from experts in order to produce quality Galo-Galo honey, and to market the products. Figure 4 shows the Galo-Galo bee cages.

Figure 4. Galo-galo bee cages

Secondly, visiting BUMNag's office. The observation aimed to evaluate the existing accounting information systems to produce financial statements. Observation found that financial statements were manually prepared and not in accordance with the financial accounting standards obligated by Decree of the Minister of Villages, Development of Disadvantaged Regions and Transmigration No. 136 of 2022.

3. Training of Introduction to BUMNag's Financial Statements for Decision Makers

This training aimed to introduce BUMNag's financial statements to BUMNag Anrila Sejahtera's key stakeholders. BUMNag has a particular financial accounting standard issued by Decree of the Minister of Villages, Development of Disadvantaged Regions and Transmigration No. 136 of 2022 concerning Guidelines for Preparing Financial Statements of BUMNag. Based on this regulation, BUMNag's financial statements consist of a Financial

Position Statement (Balance Sheet), Income Statement, Changes of Equity Statement, Cash Flow Statement, and Notes to the Financial Statements. They have to understand accounting standards to prepare financial statements. By understanding BUMNag's financial statements, key stakeholders could analyze the financial statements and interpret the results for decision making. Therefore, they were given training in the introduction to financial statements. The training was attended by 24 key stakeholders of BUMNag Anrila Sejahtera. Figure 5 shows the training participants and speaker.

Figure 5. Training participants and speaker of introduction to BUMNag’s financial statements

Fugure 6. Training banner

The following were training activities:

a. Participant registration for 60 minutes. The community service students assisted this activity.
b. MC - Gita Fadillah Alhambra informed the training rundown for 5 minutes. MC was selected from one of the service community students.
c. Wali Nagari Lurah Ampalu delivered an opening speech for 10 minutes.
d. Riwayadi, as a speaker, delivered training on Introduction to BUMNag’s financial statements for 150 minutes. The speaker explained the types of financial statements, accounting principles, and presentation and content of financial statements. Most of the participants were active in class discussion.
e. Wali Nagari Lurah Ampalu delivered a closing speech for 10 minutes.
f. Distributing survey questionnaires to participants to get feedback on the training.

The survey found that most participants were highly satisfied with the training. They gained more insight and financial statement analysis knowledge, and were able to evaluate BUMNag’s financial performance.

4. Training of BUMNag’s Financial Statement Analysis for Decision Makers

This training continues the training on Introduction to BUMNag's Financial Statement. Therefore, the requirements for this training are those who have already attended the BUMNag Financial Report Introduction Training. The training aimed to build the competency of BUMNag's financial statement analysis, which covers liquidity ratios, solvency ratios, profitability ratios, and operational activity efficiency. With this competency, stakeholders can evaluate BUMNag Anrila Sejahtera's financial performance and make the right decisions. The training was held on August 11, 2023. The participants of this training were those who had already joined the previous training on Introduction to BUMNag's Financial Statements. Figure 7 shows the training participants and the speaker.

Figure 7. The training Participants and the speaker of BUMNag's Financial Statement Analysis

Figure 8. Training banner

The following were training activities:

a. Participant registration for 60 minutes. Community service students assisted this activity.
b. MC- Gita Fadillah Alhambra informed the training rundown for 5 minutes. MC is selected from one of the community service students.
c. Wali Nagari Lurah Ampalu delivered an opening speech for 10 minutes.
d. Riwayadi, as a speaker, delivered the training on introduction to BUMNag's financial statements for 150 minutes. The speaker explained horizontal and vertical analysis, financial statement ratios, and comparable analysis among average BUMNag performances in West Sumatra and Indonesia. They also conducted practices to analyze BUMNag Anrilla Sejahtera's financial statements. Most of the participants were active in practice and class discussion.
e. Wali Nagari Lurah Ampalu delivered a closing speech for 10 minutes.
f. Distributing survey questionnaires to participants to get feedback on the training.

The survey found that most participants are highly satisfied with this training. They get more insight and valuable financial statement analysis and can evaluate BUMNag Anrila Sejahtera's financial performance in their decision making.

DOI: https://doi.org/10.25077/jwa.32.2.185-193.2025

CONCLUSION

Training for key stakeholders is a strategic step in developing BUMNag Anrila Sejahtera's business. Stakeholders can evaluate financial performance and make strategic decisions for the development of BUMNag Anrila Sejahtera. The survey found that training participants were highly satisfied with the training provided. BUMNag Anrila Sejahtera expected that the experts in accounting, marketing, human resources, Galo-Galo bee cultivation, and others could participate in developing the Galo-Galo honey business and help to get halal product certification. If BUMNag Anrila Sejahtera could develop and grow well, it would increase Nagari's income and improve the welfare of Nagari Lurah Ampalu's society. Observation found that the accounting information system was not well designed. These systems had the potential for errors in recording and impact on the reliability of financial statements. For this reason, developing a better accounting system to produce reliable financial statements was necessary. It is expected that the next community services need to be carried out to develop a better accounting system and train the bookkeeping staff.

ACKNOWLEDGMENT

We thank LPPM and UPT PDK for allowing us to conduct the community services. We would also like to thank Wali Nagari Ampalu and the Management of BUMNag Anrila Sejahtera for cooperating in making this community service program successful.

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