The Analysis Of Liquidity And Its Effect On The Social Performance Of Tribuyut Gapoktan Cooperative, Tanjung Raja District, Ogan Ilir Regency

Neny Rostiati, Harsi Ramli, Fakhry Zamzam

Abstract: Tribuyut Sakti Agro Cooperative is an Agribusiness Microfinance Institution (LKMA) formed through the PUAP program. This institution is needed for interests such as savings and loans in the form of soft credit and the provision of factors of production (fertilizer, seeds, products and agricultural equipment). In addition, it is expected that LKMA which has grown from Gapoktan can become a guarantor for the selling price of agricultural products owned by farmers so that they can become pioneers of microfinance institutions in rural areas to improve the economy of rural communities. This study analyzes the effect of Liquidity (CR and QR on social performance (Average Loans) of gapoktan using time series data (annual financial reports from 2012-2016) and cross section data (6 farmer groups), the method of determining the sample with a purposive sampling method, testing the hypothesis using multiple analysis techniques with the application of SPSS version 23. Liquidity data analysis results using the t-test, CR has a positive and significant effect with the value of t count 2.134> t table 1.709 and QR, no effect on t count of -0.959 < t table 1.709 on Social Performance (Avg_LOANS). Simultaneously based on the F test of Financial Performance (Liquidity) with an F count of 2,295> F table 1,702 influential on Social Performance (Avg_LOANS). Based on the Kemenkop UKM Financial Performance Standard Criteria No.6/Per/M.KUKM/V/2006, the average financial performance results are Good.

Index Terms: PUAP, LKMA, CR, QR, Avg_LOANS.

———————————————— ◆ ————————————————

1 INTRODUCTION

Facing the problem of decreasing and increasing financial performance, the business world is increasingly aware that companies are no longer faced with responsibilities that are grounded in its financial aspects alone. According to Bulan and Astika [1], the users of the company not only see from earnings information but also other information that is information related to corporate social activities and information about the company's attention to the environment. Companies that have carried out environmental, financial and social aspects can be observed from their financial reports, and company reports relating to these three aspects are known as sustainability reporting. According to Suciwati, et. al. [2] the concept of corporate social responsibility is able to provide information about various aspects of the company starting from the social, environmental and financial aspects as well as which cannot be implied by a company's financial reports alone. Meanwhile, according to Yaparto, et. al. [3] the annual financial report is one of the media that is commonly used in disclosing corporate social and environmental information. Corporate Social Responsibility Disclosure (CSR disclosure) is an important issue for companies and is a medium of information for decision making by investors. This issue is triggered by the act of unethical and environmentally unfriendly business which basically has the main goal to be able to obtain maximum profits without regard to social and environmental impacts caused by the company's economic activities [4]. Judging from the operational activities of cooperatives tend to deal with the environment so that cooperatives are required to carry out CSR activities.

————————————————————

• *Neny Rostiati, Universitas Indo Global Mandiri, Indonesia. E-mail: nenymarsi@uigm.ac.id*
• *Harsi Ramli, . Universitas Indo Global Mandiri, Indonesia.*
• *Fakhry Zamzam, Universitas Indo Global Mandiri, Indonesia.*

However, it is often an obstacle for some cooperatives to implement CSR, which is a big amount of CSR costs, thus requiring the company's management to be wise in utilizing the company's capital structure. According to Binangkit and Raharjo [5], capital structure is a combination of the value of debt and the value of own capital (preferred shares, ordinary shares, and retained earnings) reflected in the company's year-end financial statements. The combination of these values can be used to determine the success of cooperatives by using financial ratios, because with changes that occur in the internal or external environment of cooperatives also indirectly determine a decision that will be run in the future. The ratios used in this analysis are Liquidity Ratios. Liquidity Ratio is a ratio that describes the ability of cooperatives to meet short-term obligations. Efforts to develop rural development must be fostered through the process of empowering rural communities, thus the level of community participation that grows from below as an initiative and creation, born from a sense of awareness and responsibility of the community is the main requirement. The essence of rural development in principle is carried out by, from, and for the community with direction, guidance, assistance, and supervision from the government. Therefore, it is only natural that rural development must be a top priority in all development strategies and policy plans in Indonesia.

2 METHODOLOGY

This research was conducted on a group of farmers who are members of the Gapoktan Agro Tribuyut Sakti Cooperative Talang Balai Village Tanjung Raja District Ogan Ilir Regency, South Sumatra. The scope of this study is to assess financial performance using liquidity ratios, solvency and profitability during the 2012-2016 period. This research uses a quantitative and descriptive qualitative approach with the documentation method. According to Sugiyono [6], the document is a record of events that have already passed. Documents can take the form of writings, drawings, or monumental works of a person.

As has been done by other researchers [7],[8]. This study will analyze the effect of the financial performance of farmer groups on the Gapuytan Agro Tribuyut Sakti Cooperative by using the Liquidity Ratio (QR and CR) on Gapoktan Agro Social Cooperation in the Agro Tribuyut Sakti Joint Business-Cooperative in Talang Balai Village, Tanjung Raja District, Ogan Ilir Regency, South Sumatra, in 2012-2016. This research was conducted on farmer groups incorporated into Gapoktan and formed the Tribuyut Sakti Agro Cooperative Talang Balai Village Tanjung Raja District Ogan Ilir Regency South Sumatra. The scope of this study is to assess financial performance using liquidity ratios during the 2012-2016 period. This research uses a quantitative and descriptive qualitative approach with the documentation method. According to Sugiyono [6], the document is a record of events that have already passed. Documents can take the form of writings, drawings, or monumental works of a person. The study will analyze the effect of financial performance of farmer groups using Liquidity (CR and QR) on social performance (Average Loans / Avg_LOANS) in Gapoktan Agro Tribuyut Sakti Cooperative in Talang Village Tanjung Raja District Ogan Ilir District Office in 2012-2016.

3 RESULT AND DISCUSSION

Liquidity is the ability of a company to meet its obligations to pay its short-term debts, namely; business debt, dividend debt, tax debt, and others. Another opinion says that the meaning of liquidity is the ability of a person or company to pay off debts that must immediately be paid (current liabilities) using current assets. In general, the level of liquidity of a company is shown in certain numbers, such as; quick ratio numbers, current ratio numbers, and cash ratio numbers. In this case, the higher the level of liquidity of a company, the better its performance is considered.

3.1 Current Ratio

TABLE 1

THE RESULTS OF CURRENT RATIO (CR) FROM FARMER GROUP COOPERATIVES IN 2012-2016

No	Farmer group	2012	2013	2014	2015	2016	Average	Criteria
		CR (%) at Year						
1.	Swa Karya	135	198	218	210	220	196	B
2.	Sumber Maju	126	191	205	194	203	184	B
3.	Suka Maju	118	304	247	177	217	213	SB
4.	Trivbuyut Sakti	169	194	231	194	196	197	B
5.	Putera Jenang	163	209	185	184	185	185	B
6.	Tunas Harapan	118	218	247	214	185	196	B
	Average	138,2	219	222,2	195,5	201	195,2	B
	Criteria	KB	SB	SB	B	SB	B	

Current Ratio (CR) is the ratio between current assets and current debt owned by cooperatives. The CR value standard set by the Republic of Indonesia Minister for Cooperatives and Small and Medium Enterprises No.06/Per/M.KUKM/V/2006 The CR research results from the financial statements of 6 (six) farmer groups in the Tribuyut Sakti Agro Cooperative in Talang Balai Lama Village, Tanjung Raja District, Ogan Ilir Regency, South Sumatra. The period of 2012 to 2016 are listed in Table 1. Current, the average ratio of farmer groups per farmer group per year ranges from criteria from "not good" to Very Good. The best range occurred in 2014 and in the farmer groups Tri Buyut Sakti and Putera Jenang. Based on the results of the current ratio analysis (CR) during the 2012-

2016 period of each farmer group, the financial performance of the Agro Tribuyut Sakti cooperative in 2012 was still below the established value standard.

3.2 Quick Ratio (QR)

This Quick Ratio (QR) is used to measure a company's ability to meet its financial obligations for the most liquid assets.

TABLE 2

QUICK RATIO (QR) RESULTS OF FARMER GROUP COOPERATIVES IN 2012-2016

No	Farmer Group	2012	2013	2014	2015	2016	Average	Criteria
		QR (%) at Year						
1.	Swa Karya	38	79	76	115	121	86	B
2.	Sumber Maju	35	76	72	107	111	80	B
3.	Suka Maju	33	121	111	97	119	96	B
4.	Trivbuyut Sakti	37	87	126	107	88	89	B
5.	Putera Jenang	29	120	83	114	108	91	B
6.	Tunas Harapan	33	87	86	117	102	85	B
	Average	34,17	95	92,33	109,5	108,2	87,83	B
	Criteria	KB	B	B	SB	SB	B	

The quick ratio is a ratio used to measure the ability of QR, this ratio is used to measure the ability of companies to meet financial obligations for the most liquid assets. The quick ratio is a ratio used to measure a company's ability to meet short-term obligations that are due soon [9]. The results of a QR study of the financial statements of farmer groups in the Tribuyut Sakti Agro Cooperative in Talang Balai Lama Village, Tanjung Raja District, Ogan Ilir Regency, South Sumatra for the period 2012-2016 are listed in Table 2. Based on the results of the QR performance during the 2012-2016 period of each farmer group shows that its financial performance in 2012 was still below the established value standard. However, from 2013 to 2016 the QR rating was Good and Very Good.

3.3 Social Performance Variable

Analysis of the data used to analyze is done descriptively qualitative and quantitative, to see trends from the development of social performance indicators every year. Schreiner in Arsyad [10] argues that there are several indicators that can show the social performance of this institution, including:

3.3.1 Customer capability

TABLE 3

CAPABILITY OF TRIBUYUT SAKTI COOPERATIVE CUSTOMERS IN 2012-2016

No	Detail	2012	2013	2014	2015	2016
		At Year				
1	Number of Debitors	48	42	51	55	41
2	Number of Creditors	43	41	46	47	39
3	Number of Farmer Groups	6	6	6	6	6
4	Creditor Ratio (%)	89,58	97,62	90,20	85,45	95,12

This variable shows the performance of the institution in reaching out to farmers who are members of farmer groups to become savers and borrowers of capital in order to develop businesses and improve the welfare of farmers' living standards. The ratio of the number of borrowers and savers at

1281

the Agro Tribuyut Sakti cooperative from 2012 to 2016 is listed in Table 3 about customer capability. The results of the social performance measurements are shown in Table 3 show the reach of Gapoktan Agro Tribuyut Sakti cooperative customers during the period from 2012 to 2016 experiencing a trend that is not too good for a cooperative container, where the number of borrowers is only an average of 47 farmers per year Gapoktan members totaling 119 farmers. The ratio of the number of savers to the number of borrowers is only 91.59% which means that there are more borrowers than savers. Even so, based on Table 3, the saving ratio in the Agro Tribuyut Sakti cooperative in 2012 to 2016 has increased every year. There was a decrease in 2015 but increased again in 2016.

3.3.2 Loan Capability

TABLE 4
THE CAPABILITY OF TRIBUYUT SAKTI COOPERATIVE LOANS IN 2012-2016

No	Detail	Year				
		2012	2013	2014	2015	2016
1	Current Loan Volume (Rp)	174.500.000	171.500.000	218.000.000	215.000.000	167.000.000
2	Loan Average per Farmer Groups (Rp)	29.083.333	28.583.333	36.333.333	35.833.333	27.833.333
3	Loan Average per Farmer (Rp)	3.674.043	4.033.009	4.272.917	4.099.350	4.000.595

Based on Table 4, the range of loans in terms of the volume of current loans for the period 2012-2016 is considered fluctuating. This condition is closely related to the number of members who make loans every year where the highest loan volume occurred in 2014 while the lowest loan volume in 2016. The highest average loan per Farmer Group in 2014 while the lowest in 2016. The average loan per Member of the highest in 2015 and the lowest in 2012. Based on Table 4, the range of Agro Tribuyut Sakti cooperative loans from 2012 to 2016 for the volume of current loans is an average of IDR 191,200,000.00 with an average loan per farmer group of IDR 31,866,667. While the average loan per farmer group member is IDR 4,015,983. Based on Table 4, the range of loans reviewed from (1) the volume of current loans throughout the year 2012-2016 is considered to be volatile. This condition is closely related to the number of members making loans every year where the highest loan volume occurred in 2014 which amounted to IDR 218,000,000 while the lowest loan volume in 2016 was IDR 167,000,000; (2) The highest average Loan per Farmer Group in 2014 was IDR 36,333,333 while the lowest average Loan per Farmer Group in 2016 was IDR 27,833,333. This shows the average loan per farmer group, to assess the number of loans submitted to cooperatives, (3) Average Loans per Borrower Member, which is assessed to show the average loan per borrower member, to assess the number of loans submitted to the cooperative . The highest average loan per borrower member in 2014 was IDR 4,272,917 and the lowest in 2012 which was IDR 3,674,043.

3.3.2 Loan Average (Avg_LOANS)
According to Arsyad (2008) Average loans are one measure or indicator that can be used to describe social performance. This data is obtained by dividing the volume of the current loan by the number of borrowers. The Avg_LOANS indicator (average loan) is used as the dependent variable in this study.

TABLE 5
AVG_LOANS PER FARMER GROUP MEMBERS 2012-2016 (IN IDR)

Year	Groups					
	Swa Karya	Sumber Maju	Suka Maju	Tri Buyut Sakti	Putra Jenang	Tunas Harapan
2012	3.144.118	4.153.889	4.347.250	3.616.667	3.420.000	3.362.333
2013	4.250.000	4.303.889	4.913.333	3.725.000	3.600.000	3.405.833
2014	4.300.000	4.085.000	4.218.125	4.475.000	4.087.500	4.471.875
2015	3.846.875	4.170.000	4.697.500	4.331.250	4.217.143	3.333.333
2016	4.300.000	4.200.000	4.428.571	4.175.000	3.970.000	2.930.000

Regression results and testing results of independent variables (CR, QR) on the dependent variable (Avg_LOANS / Loan Average) are shown in the Table 6.

TABLE 6
REGRESSION COEFFICIENT VALUES AND INDEPENDENT VARIABLE TESTING RESULTS ON SOCIAL PERFORMANCE

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	14,791	0,028		51,747	0.000
X_1 Current Ratio (CR)	0,002	0,001	0.629	2,134	0.043
X_2 Quick Ratio (QR)	-0,001	0,001	-0.303	-0,959	0.347

Based on Table 6 of SPSS 23 processing results, using the t test that t count is 2.134> t table 1.709 and the significance level is 0.043 <0.1, then the hypothesis H0 is rejected and H1 is accepted. The results of hypothesis testing prove there is a positive and significant CR effect on Avg_LOANS . Thus hypothesis 1 has successfully confirmed the theory that there is a positive and significant influence of CR on Social Performance through average member loans. (Avg_LOANS)
Based on Table 6 of SPSS 23 processing results, using the t test that the t count was -0.959 <t table 2.063 and the significance level was 0.347> 0.1, then the hypothesis H0 was accepted and H2 was rejected. The results of hypothesis testing prove there is a negative and insignificant influence of QR on Avg_LOANS. Thus there is no influence of QR on Social Performance.

4 CONCLUSION
Liquidity Ratios (CR and QR) require that there is a positive and significant effect of CR, on the contrary, there is no effect of QR on Social Performance (Loan Average / Avg_LOANS). The average liquidity ratio (CR and QR) for 5 (five) years since 2012-2016 has the Good criteria of the best performance that occurred in 2015. The strategy that can be done to increase the activities of the Tribuyut Sakti cooperative in order to increase the value of the institution is to increase activities cooperatives became the pioneers of rural microfinance institutions. The activity is a savings and loan activity and as a product of the Microfinance Institution (LKM). Increased savings and loan activities both in terms of the number of borrowers and savers as well as the amount of the average amount of the loan, while as an MFI product in the form of a guarantor for the selling price of agricultural products owned by farmers.

REFERENCES

[1] A.T. Bulan, I.B. Astika, "Moderasi Corporate Social Responsibility terhadap Pengaruh kinerja Keuangan pada Nilai Perusahaan," E-Journal Akuntansi Universitas Udayana, 136-151, 2014.

[2] D.P. Suciwati, D.P.A. Pradnyan, C. Ardina, "Pengaruh Corporate Social Responsibility Terhadap Kinerja Keuangan (Pada Perusahaan Sektor Pertambangan di BEI tahun 2010-2013)," Jurnal Bisnis Dan Kewirausahaan, 12(2), 104–113, 2016.

[3] M. Yaparto, et. al., "Pengaruh Corporate Social Responsibility Terhadap Kinerja Keuangan Pada Sektor Manufaktur Yang Terdaftar Di Bursa Efek Indonesia Pada Periode 2010-2011," Jurnal Ilmiah Mahasiswa Universitas Surabaya, 2(1), 1–19, 2013.

[4] I Fahmi, "Analisis Kinerja Keuangan," Alfabeta, Bandung, 2011.Binangkit, B.S. Raharjo, "Pengaruh Struktur Modal terhadap Kinerja Perusahaan dan Harga Saham pada Perusahaan Manufaktur di Bursa Efek Indonesia," Vol. 1 (2), 24-26, 2014.

[5] Sugiyono, "Metode Penelitian Kuantitatif, Kualitatif dan R&D," CV. Alfabeta, Bandung, 2013

[6] Sanmorino, "A study for DDOS attack classification method," Journal of Physics: Conference Series, Vol. 1175, 2019.

[7] Sanmorino, R.M. Fajri, "The Design of Notification System on Android Smartphone for Academic Announcement," International Journal of Interactive Mobile Technologies (iJIM), 2018.

[8] S.S. Harahap, "Analisis Kritis atas Laporan Keuangan. Edisi 1-10," Rajawali Pers, Jakarta, 2015.

[9] Arsyad, "Media Pembelajaran," PT Raya Grafindo Persada, Jakarta, 2008.