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## Simple Financial Statements Training for Business Actors in West Java Indonesia

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**Abstract:** This training aims to improve the understanding and skills of Ikanesia West Java business actors in recording financial transactions systematically and accurately. This activity is a form of community service collaboration between Perbanas Institute and Universiti Teknologi Mara Malaysia. In this training, participants are given a basic understanding of accounting, the benefits of financial record-keeping, as well as simple record-keeping techniques that can be applied in the fisheries business. With this training, it is hoped that business actors can increase transparency and efficiency in their financial management.

**Keyword:** Training, Financial Statements, Business Actors, & Ikanesia.

### INTRODUCTION

In the business world, financial recording is an important aspect that is often overlooked by micro, small and medium enterprises (MSMEs). Ikanesia West Java, as a community of fishery business actors, faces challenges in effective financial management. Many members of this community still rely on unsystematic manual record-keeping, risking difficulties in managing cash flow and making informed business decisions.

The phenomenon that occurs in the business world today shows that many MSMEs have difficulty surviving due to poor financial management. Based on data from the Ministry of Cooperatives and SMEs (2022), around 60 percent of MSMEs in Indonesia have failed in the first five years due to weak financial recording and management (Riwayat<sup>1</sup> et al., 2020). Difficulties in separating personal and business finances, lack of regular transaction recording, and lack of understanding of cash flow are the main factors that cause this problem (Riwayat<sup>1</sup> & Markonah, 2024). Therefore, good financial recording is a crucial aspect in maintaining business stability, including for business actors in the fisheries sector.

The purpose of this training is to provide understanding and skills to business actors in Ikanesia, West Java in recording simple financial statements. With this training, participants

are expected to be able to record financial transactions more systematically, understand the importance of cash flow in business, and make simple financial reports that can help in business decision-making.

The target of this training is small and medium business actors in the fisheries sector who are members of the Ikanesia community in West Java. In addition, this training is also aimed at individuals who are just starting a fishing business and want to understand the basics of effective financial management. This training is designed to provide solutions in improving simple but effective financial recording skills, to assist business actors in managing and maintaining their business continuity.

A simple financial statement is a form of financial statement that records business transactions in a concise and easy-to-understand manner, especially for small and medium-sized businesses. These reports typically include a record of cash flows, income and loss and simple balance sheets that show the financial condition of the business in a given period. According to Harahap (2018), simple financial statements have an important role in providing a clear financial picture for business owners, making it easier to make the right decisions.

Meanwhile, according to Munawir (2019), MSME financial statements must contain information that can help business owners control finances, evaluate business performance, and plan better business strategies. Kasmir (2020) also added that simple financial statements for MSMEs must include three main components, namely income statements, cash flow statements, and simple balance sheets. By having structured financial statements, MSMEs can increase financial transparency and more easily access funding from financial institutions.

According to the Indonesian Institute of Accountants (2021), recording MSME financial statements does not have to be complicated, but must accurately reflect the financial position of the business. With good records, MSME actors can more easily manage taxes, financial planning, and long-term business growth. Financial recording is based on the basic concept of accounting, which includes the basic principles of accounting, accounting cycles, and transaction recording methods (Waren et al., 2018; Mulyadi, 2020). Some of the basic principles used in this training include:

1. Principles of Economic Entities  
That is, financial recording is done separately between business finance and personal finance.
2. The Principle of Consistency  
The recording method must be consistent so that financial data can be compared over time.
3. The Principles of Cash-Based Accounting  
Which is used to record transactions based on cash receipts and expenditures.
4. The Principle of Materiality  
i.e. record all transactions that are significant and relevant to the business

## METHODS

Simple financial recording training for Ikanesia West Java uses several learning methods that are tailored to the needs of the participants. The training method used in this activity refers to Table 1.

**Table 1. Financial Statements Training Methods**

No.	Training Methods	Definition	Time
1.	Lecture Method	The trainer delivered basic material on financial recording in a systematic and interactive manner.	60 minutes
2.	Discussion and Q&A Method	Participants were given the opportunity to ask questions and discuss the financial recording problems they faced.	30 minutes

No.	Training Methods	Definition	Time
3.	Case Study Methods	Participants were invited to analyze and practice recording financial statements based on real case examples in the fisheries sector.	30 minutes
4.	Direct Practice Method	Business actors are given worksheets to directly record their own business financial transactions using the techniques that have been learned.	60 minutes
5.	Mentoring and Evaluation	After the training session, participants received assistance to ensure the correct implementation of recording and evaluation of the recording results that they had compiled.	

Source: Sugiyono (2022); Hasibuan (2021); Arikunto (2019); Sudjana (2017)

With the training method referring to Table 1 delivered by lecturers from the Perbanas Institute and Universiti Teknologi Mara Malaysia (UiTM), it is hoped that business actors will be able to compile financial records of their business. Furthermore, they will receive assistance to ensure the correct implementation of recording and evaluation of the recording results they have made.

## RESULT AND DISCUSSION

Ikanesia was established in Bekasi in response to the increasing demand for quality fish feed in Indonesia (FAO, 2016). The company started as a small business that focused on producing local-scale fish food. With the development of technology and increasing market needs, Ikanesia expands its range and improves the quality of its products by collaborating with experts in the fields of fish nutrition and aquaculture (Halver & Hardy, 2002).

Bekasi was chosen as the main location because it has strategic access to various major fisheries markets in Indonesia. With a thriving infrastructure and support from the local fish farming community, Ikanesia has managed to grow into one of the leading fish food producers in the country.

In this training, participants were taught various important aspects in simple but effective financial report recording. Starting with an introduction to the importance of financial records, participants were given an understanding of how good records can help them manage their business in a more structured manner. Many small business actors often have difficulty in tracking income and expenses due to undisciplined record-keeping. Therefore, through this training, participants get a step-by-step guide to record each transaction systematically.

**Table 2. Financial Statements Training Materials**

No	Material	Sub Material
1.	Purpose and Benefits of Financial Statement	<ol style="list-style-type: none"> <li>1) To make it easier for business actors to monitor cash flow</li> <li>2) Provide accurate data for business decision-making</li> <li>3) Assist in tax calculation and reporting to related parties</li> <li>4) Increase the credibility of businesses to get funding</li> </ol>
2.	Simple Financial Statement Techniques	<ol style="list-style-type: none"> <li>1) Manual Record-Keeping: Using a simple daily cash book or journal</li> <li>2) Digital Record-Keeping: Using accounting applications such as Excel, Buku Warung, or other applications</li> </ol>
3.	Practical Steps in Financial Statement	<ol style="list-style-type: none"> <li>1) Keeping records of daily transactions (income and expenses)</li> <li>2) Classify transactions by category (e.g., operating costs, purchase of raw materials, sales revenue)</li> <li>3) Create simple financial statements, such as income statements and balance sheets</li> </ol>
4.	The Importance of Financial Statement Preparation	<ol style="list-style-type: none"> <li>1) Knowing Financial Performance</li> <li>2) Assisting with Financial Planning</li> </ol>

No	Material	Sub Material
		3) Facilitate Access to Funding
		4) Avoiding Financial Problems
5.	Challenges and Solutions in Financial Statement	1) Difficulties in recording consistency can be overcome with the use of digital applications
		2) Lack of understanding of accounting can be overcome with continuous training

Source: Training Team (2024)

The importance of preparing financial statements has an important role in business sustainability, especially for small and medium businesses. According to Kieso et al. (2019), with well-structured financial statements, business actors can:

1. Knowing the Financial Performance of the Business  
Financial statements help in evaluating whether the business is experiencing gains or losses.
2. Assisting with Financial Planning  
With documented data, business actors can make better financial strategies.
3. Facilitate Access to Funding  
Investors or financial institutions are more interested in supporting businesses that have clear and accurate financial statements.
4. Avoiding Financial Problems  
With systematic record-keeping, the risk of financial leakage or errors in fund management can be minimized.

The existence of simple financial bookkeeping training in Ikanesia, it is hoped that it will be carried out continuously and they will be able to make their financial reports, so that they can be used as a basis for searching for capital both to banks and other financial institutions (Zuhri et al., 2024).

## CONCLUSION

This simple financial statement recording training provides great benefits for business actors in Ikanesia, West Java. With a better understanding of financial management, they can manage their business more effectively and improve the sustainability of their business. The implementation of the recording techniques taught in this training is expected to be able to help business actors in compiling neat and structured financial statements.

To ensure the success of this training, the training team consisting of Perbanas Institute lecturers collaborated with lecturers from UiTM Johor Malaysia to continue to assist business actors until they were able to prepare simple financial statements. In addition to mentoring, periodic evaluations are also carried out.

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