

# ANALYSIS OF FINANCIAL PERFORMANCE MANAGEMENT OF VILLAGE FUND ALLOCATION BASED ON EFFECTIVENESS AND GROWTH RATIO IN SUNGAI ARA VILLAGE 2020-2022

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## Abstract

This study aims to find out how well the Financial Performance of Village Fund Allocation Management is based on the Effectiveness Ratio and Growth Ratio in Sungai Ara Village. The type of research used is a quantitative research type because the data collected is in the form of figures from the Village Fund Allocation (ADD) financial reports in the Village Revenue and Expenditure Budget from 2020-2022. Data collection techniques used are documentation techniques and literature studies. The data analysis technique used is to use a qualitative descriptive approach with the formula for the ratio of effectiveness and growth ratio. The results of the study indicate that in general the financial performance of the Sungai Ara Village Government has been good in managing the Village Fund Allocation finances. Where based on the ratio of the effectiveness of managing the Village Fund allocation for 2020-2022 it is categorized as effective. This shows that the ability of the Sungai Ara Village government to achieve the Village Fund target has been going well. Then based on the ratio of Village Fund income growth every year it fluctuates. However, if seen from the percentage of growth, it is still low every year. This shows that the ability of the Sungai Ara Village government to maintain and increase success in managing the Village Fund Allocation finances that have been achieved every year is still low. This means that the financial performance of Sungai Ara Village, Indragiri Hilir Regency, in terms of the management of Village Fund Allocations based on the growth ratio in 2020-2022, is in the low category.

## 1. INTRODUCTION

### Background of the problem

Good village financial management affects village progress. Village financial management requires not only reliable human resources, but also adequate financial resources. Village financial management can develop or not depending on how village finances are managed, which can have a major impact on the fate of the village. Good village financial management shows good village government performance, but in many cases there is often public distrust of existing financial performance. This makes the size of a large budget inversely proportional to the amount of budget realized.

The village government must be able to utilize the allocated funds to have a real impact on the village community. An understanding of the management of village fund allocations is an important and fundamental aspect that must be owned by the village head and village officials. The basic principles of managing village fund allocations start from the planning stage to reporting and accountability of village finances as well as the duties and responsibilities of managers. Basically the village is the lowest government organization at the district level and in principle has full authority over the implementation of the main tasks and functions in the implementation and realization of certain goals. Therefore,

Village funds (DD) are a form of financial relationship between levels of government, namely between the district government and the village government. To build good financial relationships, you need to understand village government authorities. This means that the state budget allocated to the village will be fully devoted to development institutions and will strengthen the village as one of the institutions that contribute to the form of government. These funds need to be used and allocated in accordance with applicable laws and regulations so that the Village Fund (ADD) can increase community participation in village development, strengthening and implementation. In the future. Community participation is a useful factor in managing ADD, but the constraints are the quality of talent and the lack of direct oversight from the community.

Village Funds (DD) are transferred through the Regency/City APBD for sources of funds from the APBN, available in villages, giving priority to development, and strengthening village communities. The Village Fund is an obligation of Law Number 6 of 2014 concerning Villages. Village funding is also based on principles such as justice, prioritizing needs, village authority, village resources and participatory autonomy based on village typologies. The village has the authority to regulate and manage the interests of the citizens in all matters, both in terms of services (public goods), regulation (public regulation) and community empowerment. The role of the village government is considered indispensable in various aspects of community life, and the village government's attention to new innovations and village infrastructure is also very important to achieve complete development.

Utilization of the results of village physical development, especially through the construction and improvement of village road infrastructure, will increase or increase the standard of living of village communities. By building road infrastructure, roads can be used to meet various needs such as mobility, selling agricultural products, and transporting agricultural products. It is at this point that the process of development takes place in people's lives.

Development is carried out to support and improve the quality of life of the community. Every aspect and aspect of people's life has developed from the smallest to the largest. Overall, this is a form of people's desire to move in the right direction. The road is a road that connects one place to another. For this reason, roads are also an important requirement for the community to be carried out in one place to facilitate development in various fields such as business, education, health and society.

To find out how well and how big a village fund allocation management is, it is necessary to do a financial performance analysis. This financial performance analysis is very important because it can be used as a guideline for improving financial performance in the future, showing achievement of predetermined financial performance targets, evaluating financial performance, helping to reveal and solve existing problems.

Financial performance analysis is carried out by comparing the results achieved from one period to another. In this case, the ratio used by the author in Sungai Ara Village is the Effectiveness Ratio, and the Growth Ratio. This ratio is used to provide information about financial performance over the last 3 years (2020-2022).

The source of funds for Sungai Ara Village was obtained from the existence of transfer income sources, namely allocation of village funds, distribution of village funds, tax sharing, village original income sources such as from the Regional Government, the Province, land and building taxes, service fees, village business results (Village Owned Enterprises), proceeds village assets such as village treasury land, village roads and the results of mutual cooperation which are used for village activities so that the goals of developing a village can be achieved.

**Table 1. Village Budget and Realization of Village Funds in Sungai Ara Village for 2020-2022**

| Year | Fund Budget Village | Realization of Funds Village | Difference (IDR) | Achievement Percentage Allocation (%) |
|------|---------------------|------------------------------|------------------|---------------------------------------|
| 2020 | 1,821,209,250       | 1,711,870,250                | 109,339,000      | 93.99%                                |
| 2021 | 1,554,966,692       | 1,453,380,783                | 101,585,909      | 93.47%                                |
| 2022 | 1,745,247,327       | 1,705,011,100                | 40,236,227       | 97.69%                                |

Source: Village Revenue and Expenditure Budget (APBDes) for Sungai Ara Village for 2020-2022

From table 1 above it can be seen that the annual amount of the Village Fund Budget (DD) and Village Fund Realization (DD) received is not the same. In 2020 the Village Fund Budget (DD) is 1,821,209,250 and Village Fund Realization (DD) is 1,711,870.50 so that from the budgeted funds and realized funds a percentage of achievement is 93.99%, in 2021 the Village Fund Budget (DD) is 1,554,966,692 and Realization of Village Funds (DD) of 1,453,380,783 so that from the budgeted funds and realized funds, an achievement percentage of 93.47% is obtained and in 2022 the Village Fund Budget (DD) is 1,745,247,327 and Realization of Village Funds (DD) 1,705,011,100 so that from the budgeted funds and realized funds, an achievement percentage of 97.69% is obtained. Village Fund Allocation (ADD) receipts in Sungai Ara Village during the 2020-2022 period experienced ups and downs. requires an APBDes Management to conduct a Financial Performance Analysis for Village Fund Allocation Management.

Stating that financial statements are information that describes the condition of a company's financial statements and furthermore this information can be used as a description of the company's financial performance (Khadrir et al., 2021). Regional financial performance or regional capacity is one measure that can be used to see the ability of the region to carry out regional autonomy. Based on the statement above, it can be concluded that local government financial performance is an illustration of the achievement of a program/policy that has been planned by the local government for a certain period which can be measured using financial indicators (Saraswati&Rioni, 2019)

Economic growth is actually based on population growth. With an increase in population, there will be an increase in output or results. that the population growth factor is getting bigger until it doubles at a time will cause the number of workers to overflow. Excess labor will cause wages to fall. These wages can only be used to finance a minimum standard of living so that the economy will stagnate (a stagnant state). (Muhammad Zulkarnain, YulinaAstuti, 2019).

**Table 2. Realization of the Implementation of the 2022 Village Revenue and Expenditure Budget**

| INCOME                        | PAGU             | TRANSFER         | MORE OR LESS |
|-------------------------------|------------------|------------------|--------------|
| 1 Allocation of village funds | 541,247,000.00   | 538,021,688.00   | 3,225,312.00 |
| 2 Village Fund                | 855,904,000.00   | 855,904,000.00   | 0.00         |
| 3 Revenue Sharing Retribution | 1,890,596.00     | 1,890,596.00     | 0.00         |
| 4 Tax Profit Sharing          | 17,180,444.00    | 17,180,444.00    | 0.00         |
| 5 Provincial bank             | 221,993,007.00   | 221,993,007.00   | 0.00         |
| 6 Village Original Income     | 9,000,000.00     | 9,000,000.00     | 0.00         |
| 7 Previous Year Silpa         | 98,032,280.00    | 98,032,280.00    | 0.00         |
| Total income                  | 1,745,247,327.00 | 1,742,022,015.00 | 3,225,312.00 |

| VILLAGE SHOPPING                                 |                                                                          | WED            | REALIZATION    | SILPA         | SOURCE OF FUNDS       |
|--------------------------------------------------|--------------------------------------------------------------------------|----------------|----------------|---------------|-----------------------|
| 1 Field of Administration of Village Government  |                                                                          |                |                |               |                       |
| 1                                                | Fixed Income and Village Head Allowances                                 | 45,000,000.00  | 44,640,000.00  | 360,000.00    | ADD                   |
| 2                                                | Fixed Income and Allowances for Village Officials                        | 219,600,000.00 | 216,734,688.00 | 2,865,312.00  | ADD                   |
| 3                                                | Social Security for Village Heads and Village Officials                  | 15,312,000.00  | 15,312,000.00  | 0.00          | ADD                   |
| 4                                                | Fixed Income Village Government Staff                                    | 43,200,000.00  | 43,200,000.00  | 0.00          | ADD                   |
| 5                                                | RT/RW Operations and Incentives                                          | 75,600,000.00  | 75,600,000.00  | 0.00          | DDS                   |
| 6                                                | Village Office Operational Activities                                    | 69,380,444.00  | 68,980,444.00  | 400,000.00    | TAX, ADD, PBP         |
| 7                                                | BPD allowance                                                            | 55,200,000.00  | 55,200,000.00  | 0.00          | ADD                   |
| 8                                                | BPD Operations                                                           | 5,510,000.00   | 5,510,000.00   | 0.00          | ADD, PBP              |
| 9                                                | Village Development Planning                                             | 16,000,000.00  | 16,000,000.00  | 0.00          | ADD                   |
| 10                                               | Compilation of Village Planning Documents                                | 6,550,000.00   | 6,550,000.00   | 0.00          | ADD                   |
| 11                                               | Provision of Village Government Infrastructure                           | 90,758,603.00  | 89,341,888.00  | 1,416,715.00  | ADD, RETRIBUTION, PBP |
| 12                                               | Preparation of Village Financial Documents                               | 1,000,000.00   | 1,000,000.00   | 0.00          | ADD                   |
| 13                                               | Village SDGs                                                             | 2,020,000.00   | 2,020,000.00   | 0.00          | DDS                   |
| 14                                               | Provincial BKK report                                                    | 4,850,000.00   | 4,850,000.00   | 0.00          | PBP                   |
|                                                  |                                                                          | 649,981,047.00 | 644,939,020.00 | 5,042,027.00  |                       |
| 2 Field of Implementation of Village Development |                                                                          |                |                |               |                       |
| 1                                                | Transparency And Information Activities                                  | 10,400,000.00  | 10,400,000.00  | 0.00          | DDS, PBP              |
| 2                                                | Operational Activities of PAUD                                           | 38,100,000.00  | 38,100,000.00  | 0.00          | DDS, SILPA DDS        |
| 3                                                | Integrated Healthcare Center                                             | 12,000,000.00  | 12,000,000.00  | 0.00          | DDS                   |
| 4                                                | MDTA activities                                                          | 33,600,000.00  | 33,600,000.00  | 0.00          | DDS                   |
| 5                                                | Maghrib Koran Incentive                                                  | 28,800,000.00  | 28,800,000.00  | 0.00          | DDS                   |
| 6                                                | TahfidzPondok Teacher Incentives                                         | 24,500,000.00  | 24,000,000.00  | 500,000.00    | DDS, ADD              |
| 7                                                | Supplementary Food for Mothers and Toddlers                              | 10,800,000.00  | 10,800,000.00  | 0.00          | DDS                   |
| 8                                                | Village KPM activities                                                   | 7,200,000.00   | 7,200,000.00   | 0.00          | DDS                   |
| 9                                                | Health Cadres/KPM Training                                               | 5,620,000.00   | 5,620,000.00   | 0.00          | DDS                   |
| 10                                               | Dissemination of Stunting Prevention                                     | 3,750,000.00   | 3,750,000.00   | 0.00          | DDS                   |
| 11                                               | Implementation of Health Alert Village                                   | 68,472,320.00  | 51,162,320.00  | 17,310,000.00 | DDS                   |
| 12                                               | Construction of SimpangTiga Park                                         | 63,193,700.00  | 60,059,500.00  | 3,134,200.00  | SILPA DDS             |
| 13                                               | Construction of Embankments RT.05, RW.03 (0.5 X 1.5 X 190) Meters        | 11,800,000.00  | 11,000,000.00  | 800,000.00    | DDS                   |
| 14                                               | Construction of Garden Embankment RT.06, RW.03 (0.6 X 1.5 X 400) Meters  | 25,800,000.00  | 24,200,000.00  | 1,600,000.00  | DDS                   |
| 15                                               | Construction of Garden Embankments RT.05, RW.03 (0.6 X 1.5 X 400) Meters | 25,800,000.00  | 24,200,000.00  | 1,600,000.00  | DDS                   |
| 16                                               | Construction of RT Drilled Wells. 09 RW. 04                              | 16,490,000.00  | 15,331,000.00  | 1,159,000.00  | DDS                   |
| 17                                               | Construction of the RT Water Tower. 17 (2                                | 23,795,680.00  | 23,795,680.00  | 0.00          | DDS                   |

|    |                                                                 |                |                |               |                                |
|----|-----------------------------------------------------------------|----------------|----------------|---------------|--------------------------------|
|    | X 2 X 3) Meters                                                 |                |                |               |                                |
| 18 | Early Childhood Education Support                               | 8,878,480.00   | 8,878,480.00   | 0.00          | SiLPA<br>DDS                   |
| 19 | Posyandu facilities and infrastructure                          | 6,336,000.00   | 6,336,000.00   | 0.00          | PBP                            |
| 20 | Educational Support for Students<br>Poor/Excellent              | 18,314,000.00  | 18,314,000.00  | 0.00          | PBP                            |
|    |                                                                 | 443,650,180.00 | 417,546,980.00 | 26,103,200.00 |                                |
| 3  | Field of Community Development                                  |                |                |               |                                |
| 1  | Security and Order Development Activities                       | 14,400,000.00  | 14,400,000.00  | 0.00          | ADD                            |
| 2  | LPM Operations                                                  | 15,000,000.00  | 15,000,000.00  | 0.00          | DDS                            |
| 3  | Development of Women's Organizations /<br>PKK                   | 5,650,000.00   | 5,650,000.00   | 0.00          | ADD                            |
| 4  | KPMD incentives                                                 | 14,400,000.00  | 14,400,000.00  | 0.00          | DDS                            |
| 5  | Construction of the Tahfidz House                               | 27,025,000.00  | 25,825,000.00  | 1,200,000.00  | ADD, PAD,<br>PBP, SiLPA<br>PBP |
| 6  | Procurement of Residential Street Sirtu<br>RT.09, RW.04         | 2,625,000.00   | 2,625,000.00   | 0.00          | PAD                            |
| 7  | Procurement of Road Sirtu to the Cemetery<br>RT.09, RW.04       | 1,750,000.00   | 1,750,000.00   | 0.00          | PAD                            |
| 8  | Procurement of Active Speakers                                  | 1,400,000.00   | 1,400,000.00   | 0.00          | PAD                            |
| 9  | PKM post                                                        | 540,000.00     | 540,000.00     | 0.00          | DDS                            |
| 10 | Republic of Indonesia Anniversary Activities                    | 8,250,000.00   | 8,250,000.00   | 0.00          | ADD                            |
| 11 | Provision of Local Village Scale Disaster<br>Preparedness Posts | 5,000,000.00   | 5,000,000.00   | 0.00          | PBP                            |
| 12 | Village Level Youth Training                                    | 8,000,000.00   | 8,000,000.00   | 0.00          | PBP                            |
| 13 | Village STQ activities                                          | 9,511,100.00   | 9,511,100.00   | 0.00          | SiLPA<br>ADD                   |
|    |                                                                 | 113,551,100.00 | 112,351,100.00 | 1,200,000.00  |                                |
| 4  | Field of Community Empowerment                                  |                |                |               |                                |
| 1  | Increasing Family Knowledge                                     | 11,149,000.00  | 11,149,000.00  | 0.00          | SiLPA<br>DDS                   |
| 2  | Village Head Capacity Building                                  | 2,050,000.00   | 0.00           | 2,050,000.00  | DDS                            |
| 3  | SIPADES Working Visit                                           | 15,000,000.00  | 15,000,000.00  | 0.00          | DDS                            |
| 4  | BimtekSiskeudes                                                 | 12,075,000.00  | 12,075,000.00  | 0.00          | DDS                            |
| 5  | BimtekSipades                                                   | 8,050,000.00   | 8,050,000.00   | 0.00          | DDS                            |
| 6  | Bimtek Forum Group Discussion (FGD)                             | 1,750,000.00   | 0.00           | 1,750,000.00  | DDS                            |
| 7  | Capacity Building for BPD Chairperson and<br>BPD Members        | 10,250,000.00  | 9,000,000.00   | 1,250,000.00  | DDS                            |
| 8  | BUMDesa Management Training                                     | 6,400,000.00   | 6,400,000.00   | 0.00          | PBP                            |
|    |                                                                 | 66,724,000.00  | 61,674,000.00  | 5,050,000.00  |                                |
| 5  | Field of Disaster Management, Emergency and Village Urgency     |                |                |               |                                |
| 1  | Cash Direct Assistance (99 X 12 Months)                         | 356,400,000.00 | 356,400,000.00 | 0.00          | DDS                            |
| 2  | Provision of Reserve Funds                                      | 61,000.00      | 0.00           | 61,000.00     | DDS                            |
| 3  | Provision of Karhutla                                           | 2,780,000.00   | 0.00           | 2,780,000.00  | DDS                            |
|    |                                                                 | 359,241,000.00 | 356,400,000.00 | 2,841,000.00  |                                |
| 6  | Equity Participation in BUMDesa                                 |                |                |               |                                |
| 1  | Equity Participation in BUMDesa                                 | 112,100,000.00 | 112,100,000.00 | 0.00          | PBP                            |
|    |                                                                 | 112,100,000.00 | 112,100,000.00 | 0.00          |                                |

|                                                                                            |                  |                  |               |
|--------------------------------------------------------------------------------------------|------------------|------------------|---------------|
| Total Spend                                                                                | 1,745,247,327.00 | 1,705,011,100.00 | 40,236,227.00 |
| Obligatory deductions from BPJS Health costs from village head honor and village apparatus |                  |                  | 3,225,312.00  |
| 1% For One Year                                                                            |                  |                  |               |
| Silpa                                                                                      |                  |                  | 37,010,915.00 |

Based on Table 2 Realization of Implementation of the 2022 Village Revenue and Expenditure Budget in Sungai Ara Village for activities in the field of village administration with a RAB of Rp. 649,981,047 and a realization of Rp. 644,939,020, the implementation of village development with an RAB of Rp. 443,650,180 and Realization of Rp. 417,546,980, Community Development Sector with RAB of Rp. 111,551,100 and a realization of Rp. 112,351,100, the field of community empowerment with an RAB of Rp. 66,724,000 and a realization of Rp. 61,674,000, in the field of disaster management, emergencies and urgent situations with an RAB of Rp. 359,241,000 and Realization of Rp. 356,400,000 and equity participation in BUMDesa with an RAB of Rp. 112,100,000 and a realization of Rp. 112,100,000 so that the total RAB spending is Rp. 1,745,247. 327 and Realization of Rp. 1,705,011,100.

Research (Ode et al., 2020) "Analysis of Allocation Financial Performance Village Fund (Study on Lashunggumbi Village) Pondidaha District, Konawe Regency" The results showed that the Effectiveness Ratio was categorized as Effective or Good, because the average effectiveness was 70-85%. Meanwhile, the Growth Ratio grows positively or well, because the average Village Fund Allocation Revenue Growth Ratio is 18.4% and the Village Fund Allocation Expenditure Growth Ratio is 18.4%.

The author re-examines the research using the same variables, the same ratio but the authors try on different objects and years to see if there are research results that have a significant effect. Based on the conditions of the objects, data and problems related to the variables described above, the authors are interested in conducting research with the title "Financial Performance Analysis of Village Fund Allocation Management Based on Effectiveness Ratios and Growth Ratios in Sungai Ara Village in 2020-2022".

### Formulation of the problem

Based on the background stated above, the formulation of the research problem is: "What is the Financial Performance of Village Fund Allocation Management based on the Effectiveness Ratio and Growth Ratio in Sungai Ara Village in 2020-2022?".

### Research purposes

To find out the Financial Performance of Village Fund Allocation Management based on the Effectiveness Ratio and Growth Ratio in Sungai Ara Village for 2020-2022.

## 2. THEORETICAL BASIS

### Financial management

Financial management is the management of financial functions. These financial functions include how to obtain funds (raising of funds) and how to use these funds (allocation of funds). The financial manager is concerned with determining the appropriate amount of assets from investing in various assets and selecting sources of funds to finance these assets.

To finance these funding needs, financial managers can fulfill them from sources that come from outside the company and can also come from within the company. Sources from outside the company come from the capital market, namely meetings between parties who need funds and parties who can provide funds.

JF Bradley : Financial management is the field of business management devoted to the judicious use of models & the careful selection of sources of capital to enable a unit of expenditure to move towards achieving its goals. Financial Management Function

1. Financial planning, namely making income and expenditure plans and other activities for a certain period.
2. Financial Budgeting is a follow-up to financial planning by detailing expenses and income.



3. Financial Management, namely using company funds to maximize existing funds in various ways. Financial search, namely finding and exploiting existing sources of funds for the company's operational activities. Financial Depository, namely collecting company funds and storing these funds safely. Financial Control, namely evaluating and improving the finances and financial systems of the company. Financial Audit, namely conducting an internal audit of the company's existing finances so that irregularities do not occur.

### **Financial Management Objectives**

(Mulyawan, 2017) Financial management is part of the duties of the company's leadership with the main responsibility in the form of important decisions regarding company investment and financing. If linked to management principles, the activity of obtaining and using funds for investment and financing of the company must be carried out effectively and efficiently. This requires various management functions; planning, directing, and controlling functions in using and meeting the company's financial needs. The investment, financing and dividend policy activities of the company are handled by the financial manager.

(Permatasari, 2005) Objectives of Financial Management In general, financial management has five goals, that is

1. Maximizing Profits

Company profits that enter on a steady basis without being properly managed will make the company not develop and just stand still. The first objective is closely related to the financial management function related to the budget. Companies can maximize profits by reducing company budget costs, good fund management, or investment.

2. Supervision

Financial management not only plans, manages and uses funds, but also controls them. From the supervision carried out, there will be an evaluation which will be material for improvement for the company in the future. Supervision is also carried out so that all procedures implemented run according to the system that has been made.

3. Maintaining the Company's Cash Flow

This goal is actually a classic goal, or also called business science. With financial management, the company can avoid an imbalance between income and expenses, because the company can see and control the company's cash flow transparently. Reducing Risk

Reducing risk is one of the goals of financial management which the company will do from the start. With well-organized financial management, it can help companies determine what strategy to use. Certainly the chosen strategy has a small risk of loss.

4. Refund of Shareholder Funds

Every company certainly needs funds for development purposes. The capital obtained is often sourced from someone who is called a shareholder. After obtaining the funds, the company is obliged to return the capital obtained based on the agreement that has been made. With financial management a good, structured company can share profits fairly between the company and the shareholders based on the conditions previously imposed.

### **Financial Performance Analysis**

According to Irham Fahmi (2014: 226) states that performance is the result obtained by an organization, both the organization is profit oriented and non profit oriented which is produced over a period of time. More explicitly Armstrong and Baron said that performance is the result of work that has a strong relationship with organizational strategic goals, customer satisfaction and making an economic contribution. According to V. Wiratna Sujarweni (2017: 71-73) states that performance is the result of an evaluation of work that has been completed carried out, the results of the work are compared with the criteria that have been set together. Every job that has been completed needs to be assessed, measured periodically.

Measuring financial performance can be done by using financial reports as a basis for measuring performance. These measurements can use a rating system (rating) that is relevant. The rating must be easy to

use according to what will be measured, and reflect the things that really determine performance. Measuring financial performance also means comparing the standards that have been set (eg based on regulations from the minister of finance) with the performance in the company. Measurement of financial performance is quantitative based on financial reports.

The benefits of performance measurement are as follows:

- a. To measure the achievements that have been obtained by an organization as a whole in a certain period, this measurement reflects the level of success in implementing its activities.
- b. To assess the achievements of each department in contributing to the company as a whole
- c. As a basis for determining the company's strategy for the future.
- d. To provide guidance in making decisions and organizational activities in general and divisions or parts of the organization in particular.
- e. As a basis for determining investment policy in order to increase the efficiency and productivity of the company.

According to Jumingan (2014: 240) states that financial performance analysis is a process of critically assessing bank finances concerning reviewing data, measuring, interpreting, and providing solutions to bank finances in a certain period.

Thus, the analysis procedure includes the following stages:

- a. *Reviewsreport data*  
Activities of adjusting financial report data on various matters, both the nature or type of reporting company and the applicable accounting system.
- b. *Count*  
By using various methods and techniques of analysis, calculations were carried out both comparative methods, percentages per component, financial ratio analysis, and others.
- c. *Compare or Measure*  
The next step after doing the calculation is to compare or measure. This step is needed to find out whether the results of the calculation are very good, good, moderate, not good, and so on.
- d. *Interpret*  
Interpretation is the essence of the analysis process as a combination of the results of comparison/measurement with the applicable theoretical principles.
- e. *Solution*  
The last step in the series of analytical procedures. By understanding the financial problems faced by the company will take the right solution.

### **Management of Village Fund Allocation**

Village Fund Allocation (ADD) is the balance of funding from the district/city government to the village government and comes from funding from the central government in connection with community strengthening. As a result of village autonomy, budgets are also allocated for regional management, which are called village funds (ADD). Village Fund Allocations (ADD) are funds provided by the District Government for villages, originating from a portion of the Central and Regional Financial Balancing Funds received by the District. Compensation funds are funds from the APBN that are allocated to regions to cover regional needs as part of the implementation of decentralization.

According to Permendagri No. 114 of 2014 Allocation of Village Funds (ADD) is used to fund the implementation of village authorities such as:

1. Implementation of Village Government.
  - 1) Determination and confirmation of village boundaries.
  - 2) Village data collection.
  - 3) Compilation of village spatial planning.
  - 4) Organizing village meetings.
  - 5) Village information management.



- 6) Conducting an evaluation of the development level of village government.
- 7) Implementation of cooperation between villages.
- 8) Construction of village office facilities and infrastructure.
- 9) Other activities according to village conditions.

### **Financial ratios**

Financial ratios are activities of comparing the numbers in financial reports by dividing one number by another. Comparisons can be made between one component and another in one financial report or between components that exist between financial reports (Kasmir, 2016: 104) in Sipahelut (2017).

### **Types of Financial Ratios**

The type of ratio used in this study is an analysis of local government financial ratios Yayu Sri Eva (2019), including:

### **Effectiveness Ratio**

The effectiveness ratio is describing the village government's ability to realize the planned Village Fund Allocation (ADD) compared to the stipulated budget. The measurement uses the formula:

$$\text{Effectiveness Ratio} = \frac{\text{ADD Realization}}{\text{ADD Budget}} \times 100\%$$

### **Growth Ratio**

According to Welio Wonda (2016: 198) in Yayu Sri Eva (2019) states that the growth ratio is a measure of how much local government is able to maintain and increase the success that has been achieved from one period to the next. The greater the growth ratio or the realization of local original revenue receipts in the previous year, the performance of the local government is stated to be good.

$$\text{Revenue Growth Ratio} = \frac{\text{Revenue Realization ADDXn} - \text{Xn} - 1}{\text{Revenue Realization ADD Xn} - 1} \times 100\%$$

## **3. RESEARCH METHODS**

### **Research design**

Research design is a framework of research methods and techniques chosen by a researcher. The design of this research is a descriptive research design.

### **Location and Time of Research**

#### **Research sites**

The research location is located in the Sungai Ara Village Office. The reason for choosing this location is because it is the author's hometown, making it easier for the writer to obtain the data needed during the research process. The author also wants to find out how well the financial performance of managing Village fund allocations in Sungai Ara is in 2020-2022.

#### **Research Time**

In conducting this research, the research time starts from November 2022 – April 2023.

### **Population and Sample**

#### **Population**

The population is all members or objects that are the focus of research. According to Sugiyono, population is a generalization area consisting of objects/subjects that have certain qualities and characteristics determined by researchers to be studied and then conclusions drawn. The population used in this study is the financial report of Village Fund Allocation (ADD) in the Village Income and Expenditure Budget (APBDes) in Sungai Ara Village for

2020-2022.

### Sample

According to Sugiyono in his book entitled Research Methods, he said that the sample is part of the number and characteristics of the population. The sample used in this study is the financial report of Village Fund Allocation (ADD) in the Village Revenue and Expenditure Budget (APBDesa) in Sungai Ara Village in 2020-2022.

**Table 3. Sample Village Budget and Realization of Village Funds in Sungai Ara Village for 2020-2022**

| Year | Fund Budget Village | Realization of Funds Village | Difference (IDR) | Achievement Percentage Allocation (%) |
|------|---------------------|------------------------------|------------------|---------------------------------------|
| 2020 | 1,821,209,250       | 1,711,870,250                | 109,339,000      | 93.99%                                |
| 2021 | 1,554,966,692       | 1,453,380,783                | 101,585,909      | 93.47%                                |
| 2022 | 1,745,247,327       | 1,705,011,100                | 40,236,227       | 97.69%                                |

Source: Village Revenue and Expenditure Budget (APBDes) for Sungai Ara Village for 2020-2022

### Operational Definition

In order for this research to be carried out according to the author's wishes, it is important to understand several factors contained in the operational research variables, namely:

**Table 4. Definisi Operasional**

| Variable            | Definition                                                                                                                                                                          | Formula                                                                                   | Scale |
|---------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-------|
| effectiveness ratio | Describes the ability of the village government to realize the Village Fund Allocation (ADD). planned compared to the budget set according to Yayu Sri Eva (2019).                  | $\frac{ADD\ Realization}{ADD\ Budget} \times 100\%$                                       | Ratio |
| growth ratio        | It is used to measure how much the village government's ability to maintain and increase the success that has been achieved from period to period. According to Welio Wonda (2016). | $\frac{Revenue\ Realization\ ADDX_n - X_n - 1}{Revenue\ Realization\ ADD\ X_n - 1} 100\%$ | Ratio |

### Data Analysis

The method of data management and analysis used by researchers is qualitative analysis. Qualitative analysis is research in which the data is expressed in the form of variables and is analyzed without using statistical techniques. Data analysis is the process of systematically searching for and compiling data obtained from interviews, field notes, and other materials so that they can be easily understood.

The analytical method used is to use a qualitative descriptive approach. Qualitative descriptive is to provide an approach to the variables studied in accordance with the actual conditions. Namely by presenting accurate information obtained from the people of Sungai Ara Village with village apparatus related to managing village fund allocations with community welfare.

## 4. RESULTS AND DISCUSSION

### Effectiveness Ratio

The Village Fund Allocation Effectiveness Ratio (ADD) describes the village government's ability to realize the planned Village Fund Allocation (ADD) compared to the target set based on the village's real potential. The

higher the Effectiveness Ratio, the better the performance of the village government.

The performance of the Sungai Ara Village Government is said to be effective if the resulting ratio is between 90-100%. This means that if the budget provided is almost the same as the realization, the village's financial performance will be better. A high effectiveness ratio means that the financial performance of the village government is also getting better. The effectiveness ratio can be calculated by the following formula:

**Table 5. Effectiveness Ratio in Sungai Ara Village in 2020-2022**

| Year | Add Budget (Rp.) | Add Realizaton (Rp.) | Effectiveness Ratio (%) | Criteria  |
|------|------------------|----------------------|-------------------------|-----------|
| 2020 | 1,821,209,250    | 1,711,870,250        | 93.99%                  | Effective |
| 2021 | 1,554,966,692    | 1,453,380,783        | 93.47%                  | Effective |
| 2022 | 1,745,247,327    | 1,705,011,100        | 97.69%                  | Effective |

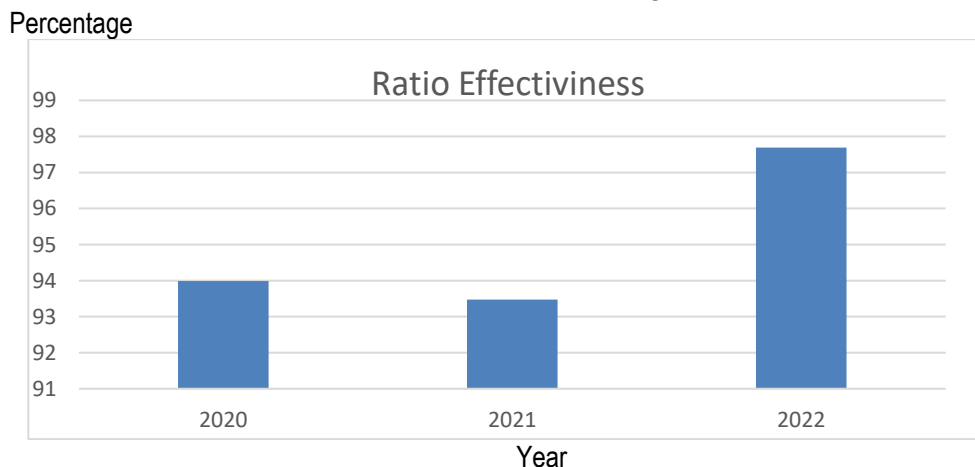
Source: Processed Data, 2023

Based on table 5 it can be seen that the financial performance of Sungai Ara Village during 2020-2022 has been effective with the effectiveness criteria of a financial performance ratio of 90% -100%. This will have a positive impact on development activities, both infrastructure and non-infrastructure. The lowest Sungai Ara Village Fund Effectiveness Ratio is 93.47% in 2021 and the highest is 97.69% in 2022.

If the Village Fund Allocation is effective meaning that the Village Fund budget is realized properly, then development in the village has no obstacles or even has increased. As a result, the village can develop properly because the budget for development is optimal.

Furthermore, to see how the development of the Village Fund effectiveness ratio in Sungai Ara Village, can be seen in the following graph:

**Graph 1. Effectiveness Ratio Year Village Funds 2020-2022**



Source: Processed Data, 2023

The village value in 2020 was 93.99%, then a decrease occurred in 2021 to 93.47%, in 2018 it increased to 97.69%. This happened due to a decrease in the realization of the Village APBDs, while in 2020 it has increased due to an increase in the total Village Funds.

The percentage of the effectiveness ratio in Sungai Ara Village in 2020-2022 shows a number between 93.47% -97.9% in the effective category. This means that the realization of Village Funds in Sungai Ara Village for 2020-2022 for three years has been good, but there are obstacles or obstacles at the planning stage where sometimes there are delays in the village government in holding village meetings, implementation of village development, and also in the field of community development, so that can not be fully realized full 100% in effectiveness ratio.

### Growth Ratio

The Village Fund Allocation Growth Ratio (ADD) illustrates the village government's ability to increase income from the Village Fund compared to the realization of income in the previous year. The higher the Income Growth Ratio, the better the performance of the village government. The high growth ratio of village funds means that the financial performance of the village government is also getting better. The growth ratio can be calculated by the following formula: The Village Fund Allocation Financial Report at the Sungai Ara Village Office, can be seen in the following table:

**Table 5. Financial Report on Village Fund Allocation (ADD) at the Sungai Ara Village Office**

| Year | Revenue Realization | Cost Realization |
|------|---------------------|------------------|
| 2019 | 171,187,025         | 1,610,705,100    |
| 2020 | 172,214,900         | 1,821,209,250    |
| 2021 | 1,453,380,783       | 1,453,380,783    |
| 2022 | 1,705,011,100       | 1,664,774,873    |

Source: Processed Data, 2023

The calculation of the income growth ratio at the Sungai Ara Village Office for the 2016-2020 Fiscal Year is as follows:

$$\text{Tahun 2020} = \frac{172.214.900 - 171.187.025}{171.187.025} 100\% = 1,03\%$$

$$\text{Tahun 2021} = \frac{1.453.380.783 - 172.214.900}{172.214.900} 100\% = 7,44\%$$

$$\text{Tahun 2022} = \frac{1.705.011.100 - 1.453.380.783}{1.453.380.783} 100\% = 17,31\%$$

**Table 6. Income Growth Ratio in Sungai Ara Village in 2020-2022**

| Year | Revenue Realization<br>ADD X <sub>n</sub> | Revenue Realization<br>ADDX <sub>n-1</sub> | Ratio<br>grown Income | Criteria |
|------|-------------------------------------------|--------------------------------------------|-----------------------|----------|
| 2020 | 172,214,900                               | 171,187,025                                | 1.03%                 | Low      |
| 2021 | 1,453,380,783                             | 172,214,900                                | 7.44%                 | Low      |
| 2022 | 1,705,011,100                             | 1,453,380,783                              | 17.31%                | Low      |

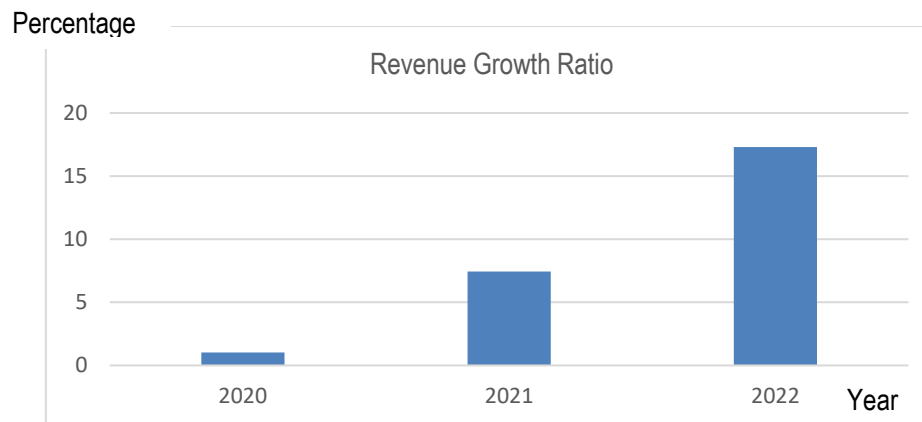
Source: Processed Data, 2023

Based on table 6, it can be seen that the Growth Ratio for Sugai Ara Village Fund Allocation Revenue during 2020-2022. The lowest income growth ratio for Sungai Ara Village Fund Allocation is 1.03% in 2020 and the highest is 17.31% in 2022. Based on the table it can be seen that income growth in 2020-2022 is in the low category because the value is < 50.

If the Village Fund Allocation income growth is <50, it means that the Village Fund Budget is still relatively low, thus development in the village cannot run well. So that the village cannot develop properly because the realization of Village Fund Allocation income for development has not been fulfilled every year.

Furthermore, to see how the development of the Sungai Ara Village Fund Income Growth Ratio, can be seen in the following graph:

**Graph 2. Revenue Growth Ratio Year Village Funds 2020-2022**



Source: Processed Data, 2023

In Graph 2 it can be seen that the Village Fund Income Growth Ratio has experienced a positive increase. In 2020 the growth ratio was 1.03% and then increased again in 2021 to 7.44%. Then in 2022 it will increase again to 17.31%, which is due to an increase in the total APBDesa which is sourced from the APBN Village Fund, Tax sharing and Levies and Financial Assistance from the Province while in previous years the APBDesa income was only sourced from Allocation of Village Funds originating from the APBD. The percentage of income growth ratio in Sungai Ara Village shows figures between 1.03% - 17.31% in the low category in 2020-2022. This means that the percentage of growth ratio in Sungai Ara Village in 2020-2022 shows a percentage of 1.03% -17, 31% are in the low category but seen from 2020-2022 there has been a positive increase. The obstacles faced include human resources, the lack of village community self-help in assisting village development, the quality of village apparatus resources owned, and the field of community development so that 100% is not fully realized in the growth ratio.

## Discussion

### Effectiveness Ratio

The Village Fund Allocation Report (ADD) for the Sungai Ara Village Office shows that the Village Fund Allocation (ADD) budget has decreased in 2021 and an increase will occur in 2022. Based on the calculation results of the Village Fund Effectiveness Ratio it can be seen that the Village Fund Allocation Effectiveness Ratio for the Sungai Ara Village Office already effective. The effectiveness of financial performance shows the ability of the village government to realize the planned Village Fund compared to the targets set based on the real potential of the region. The Effectiveness Ratio of Village Funds in Sungai Ara Village during 2020-2022 shows that the ability of the Sungai Ara Village Government to realize Village Funds has been effective because the value of its effectiveness ratio has reached a value of 97.69%.

### Growth Ratio

The Village Fund Allocation (ADD) Report for the Sungai Ara Village Office shows that Realization of Village Fund Allocation (ADD) Income has increased from 2020-2022. Based on the calculation results of the Village Fund Revenue Growth Ratio, it can be seen that the Village Fund Revenue Growth Ratio for the Sungai Ara Village Office is in the low category in 2020-2022. The Fund Revenue Growth Ratio shows the village government's ability to increase income from the Village Fund. The Village Fund Income Growth Ratio in Sungai Ara Village for 2020-2022 shows that the ability of the Sungai Ara Village Government to increase Village Fund revenue is low because the value of the Fund Income Growth Ratio reaches values above 0% -25%.

## 5. CONCLUSION

The financial performance of the Sungai Ara Village government seen from the aspect of the Effectiveness Ratio during 2020-2021 is in the effective category. The Village Fund Allocation Report (ADD) for the Sungai Ara

Village Office has decreased in 2021 and an increase will occur in 2022. Based on the calculation results of the Village Fund Effectiveness Ratio it can be seen that the Village Fund Allocation Effectiveness Ratio for the Sungai Ara Village Office has been effective. Where the Effectiveness Ratio in 2020 is 93.99%, the Effectiveness Ratio in 2021 is 93.47% and in 2022 it is 97.69%. The effectiveness of financial performance shows the ability of the village government to realize the planned Village Fund compared to the targets set based on the real potential of the region. The Effectiveness Ratio of Village Funds in Sungai Ara Village during 2020-2022 shows that the ability of the Sungai Ara Village Government to realize Village Funds has been effective because the value of its effectiveness ratio has reached a value of 97.69%. This shows that the financial performance of Sungai Ara Village is quite good in realizing the Village Fund Allocation that has been planned.

The Village Fund Allocation (ADD) Report for the Sungai Ara Village Office shows that Realization of Village Fund Allocation (ADD) Income has increased from 2020-2022. Based on the calculation results of the Village Fund Revenue Growth Ratio, it can be seen that the Village Fund Revenue Growth Ratio for the Sungai Ara Village Office is in the low category in 2020-2022. The Fund Revenue Growth Ratio shows the village government's ability to increase income from the Village Fund. Where the growth ratio in 2020 is 1.03%, the growth ratio in 2021 is 7.44% and in 2022 it is 17.31%. The Village Fund Income Growth Ratio in Sungai Ara Village for 2020-2022 shows that the ability of the Sungai Ara Village Government to increase Village Fund revenue is low because the value of the Fund Revenue Growth Ratio reaches a value above 0% -25%. This shows that the financial performance of Sungai Ara Village is relatively low in increasing the planned Village Fund Allocation income growth.

## 6. SUGGESTION

- a. For future researchers, they can conduct the same research in other villages in districts/cities in Riau Province and use quantitative methods in analyzing research results and. To find out how each financial ratio influences the regional financial quality
- b. For further research, you can add the research period to 5 years or more to get a better picture of the village government's financial performance.
- c. For future researchers to add research variables other than the effectiveness ratio and growth ratio variables such as the independence ratio and efficiency ratio.
- d. For the Village Government of Sungai Ara to improve the financial performance of the village government through increasing the realization of Village Fund Income so as to increase the effectiveness of village funds. Besides that, the management of village income should also be given more attention so that village finances will be more effective. The Sungai Ara Village Government is also expected to be able to better manage Village Expenditures so that the allocation of village spending using village income sources will be more harmonious or balanced.
- e. When encountering difficulties, the Sungai Ara village government should consult more frequently with the sub-district and district, in order to get input regarding the various problems that exist in the use of Village Funds. If resolved alone, sometimes it will be a heavy burden.
- f. With the use of Village Funds for the future Sungai Ara Village needs productive development or increased innovation in village businesses. For example, such as village ponds for fish or poultry farming and others. Considering that there is no village pond yet and the land in the village is very wide.

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