Jurnal Manajemen dan Bisnis
Vol. 15, No. 1, June 2026, pp. 15-21
INSTITUT TEKNOLOGI DAN BISNIS INDRAGIRI
https://journal.itbind.ac.id/index.php/jmbi
P-ISSN : 2302-4313
E-ISSN : 2621-4199

FINANCIAL PERFORMANCE ANALYSIS USING TREND ANALYSIS IN THE VILLAGE UNIT SERVICE COOPERATIVE MAJU BERSAMA BUKIT LINGKAR VILLAGE, BATANG CENAKU DISTRICT INDRAGIRI HULU REGENCY

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ABSTRACT

Cooperatives are a place for communities to voluntarily collaborate based on shared goals, needs, and activities. They are established by the community for the benefit of the community itself. Financial performance represents the cooperative's commitment to measuring and evaluating each success achieved.The purpose of this study is to analyze the financial performance and development of the Village Unit Service Cooperative (KJUD) Maju Bersama, Bukit Lingkar Village, Batang Cenaku District, Indragiri Hulu Regency, for the period 2015-2024 based on trend analysis.The method used in this study is quantitative descriptive research. Data collection techniques used observation, interviews, and documentation.The results of this study indicate that the financial performance of the Village Unit Service Cooperative (KJUD) Maju Bersama, Bukit Lingkar Village, Batang Cenaku District, Indragiri Hulu Regency, for the period 2015-2024.

Keywords: Financial Performance, Trend Analysis.

INTRODUCTION

Cooperatives play a vital role in improving community welfare, particularly in rural areas. As a form of people's economy, cooperatives are founded on the principles of togetherness and mutual cooperation. The Indonesian government officially supports the development of cooperatives through various policies and regulations, including Law No. 25 of 1992 concerning Cooperatives, which defines a cooperative as a business entity consisting of individuals or cooperative legal entities, whose activities are based on cooperative principles and are a people's economic movement based on the principle of family.

The Maju Bersama Village Unit Service Cooperative (KJUD), located in Bukit Lingkar Village, Batang Cenaku District, Indragiri Hulu Regency, is one such cooperative that plays a role in improving the economic welfare of rural communities by providing financial services, particularly savings and loans, which are expected to support the growth of small and medium enterprises in the area. As a form of cooperative, Maju Bersama Village Unit Service Cooperative (KJUD) plays a significant role in driving the economy in rural areas, while also supporting the government's vision of improving the economic welfare of the people through strengthening cooperative institutions.

Research Objectives

Based on the proposed research questions, this study aims to analyze and determine the financial performance development of the Maju Bersama Village Unit Services Cooperative (KJUD) in Bukit Lingkar Village, Batang Cenaku District, Indragiri Hulu Regency, for the period 2015-2024, based on trend analysis.

LITERATURE REVIEW

According to Financial Performance Theory, the success of a cooperative in achieving its goals and meeting community needs depends heavily on its performance in carrying out its responsibilities. Financial performance reflects the cooperative's success in carrying out various activities effectively and efficiently over a specific period.

The primary purpose of trend analysis is to identify the pattern of each financial item. This way, if a disruption occurs in a particular year, we can quickly identify it and seek an explanation. This pattern can also indicate the direction in which the cooperative is currently developing. For example, for five consecutive years, net profit has shown a downward trend while sales have increased. This is certainly a negative indicator.

Financial performance is an analysis conducted to determine the extent to which a cooperative has properly and correctly implemented its financial management provisions. Good cooperative financial performance is defined as the proper and correct implementation of applicable provisions. (Fahmi, 2014:142)

Trend Analysis

According to Arfa Iksan (2016:85), trend analysis is a statistical analysis method that aims to make estimates or forecasts for the future. To make a good forecast, a large amount of information (data) is required, observed over a relatively long period of time. The results of the analysis can reveal the level of fluctuation and the factors influencing these changes. Theoretically, in time series analysis, the most important factors are the quality or accuracy of the information or data obtained and the time or period of data collection. The more data collected, the better the estimate or forecast. Conversely, the less data collected, the worse the estimate or forecast.

Financial performance can be assessed using several analytical tools. Based on the technique, financial analysis can be categorized as follows: (Jumingan, 2018:242).

a. Comparative Analysis of Financial Statements, an analytical technique that compares the financial statements of two or more periods, showing changes, both in total (absolute) and percentage (relative).
b. Trend Analysis (Positional Tendency), an analytical technique to determine the tendency of financial conditions, whether they indicate an increase or decrease. The difference between these two techniques is the year or comparison period.
c. Percentage analysis per component, an analysis technique to determine the percentage of investment in each asset to the total assets.
d. Analysis of sources and uses of working capital, an analysis technique to determine the amount of sources and uses of working capital over two comparable time periods., re-organize and synthesize the work of others.
e. Cash Sources and Uses Analysis is an analytical technique used to determine the cash condition and the causes of changes in cash over a specific period.
f. Financial Ratio Analysis is a financial analysis technique used to determine the relationship between specific items on the balance sheet and income statement, both individually and simultaneously.
g. Gross Profit Change Analysis is an analytical technique used to determine the profit

position and the causes of changes in profit. This analysis aims to determine the difference between budgeted profit and actual profit.

h. Break-Even Analysis is an analytical technique used to determine the sales level that must be achieved to avoid losses, but at this sales level, the company has not yet achieved a profit.

Financial Statement Analysis presents important indicators of financial performance. It is then used as a decision-making tool or policy-making tool to improve the financial performance of the KUD, such as addressing problems and maintaining existing strengths.

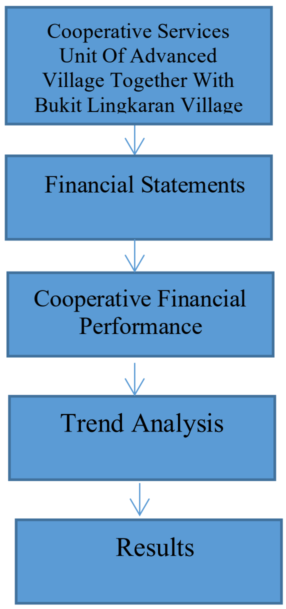
RESEARCH METHODS

Research Method: This study employed a quantitative descriptive method. Quantitative descriptive research methods describe, examine, and explain what is being studied as it is, and draw conclusions from observable phenomena using numbers (Listiani, 2017).

Research Model: The analysis in this study utilized secondary data sources. Secondary data is data that has been physically verified, such as recorded financial statements. The data sources required by the researcher for this study were data or information from documents and information obtained from the finance department, the Head of the KJUD, and the secretary, in the form of balance sheets and profit and loss statements.

Analysis Method: The trend analysis method used a percentage trend approach to analyze the financial performance of the Maju Bersama Village Service Unit Cooperative (KJUD). Trend analysis is a method in financial statement analysis used to identify patterns of financial change over time, whether in the form of increases, decreases, or stability of a financial item.

Framework



The hypotheses of this research are as follows:

H1: The revenue trend of the Maju Bersama Village Service Unit Cooperative (KJUD) fluctuates and does not show a consistent upward trend during the 2015-2024 period.

H2: Operating costs tend to decline significantly in certain years, particularly after 2018, due to suboptimal management and transition of the business unit.

H3: The cooperative's net profit trend exhibits unstable changes, reflecting inefficient financial conditions during the 2015-2024 period.

H4: The asset trend shows gradual positive growth during the 2015-2024 period, despite a decline at the beginning of the transition period.

FINDINGS AND DISCUSSION

Trend Analysis Results: Overall, the financial performance of the Bukit Lingkar Village Cooperative (KJUD) experienced instability during the 2015–2024 period. A significant decline occurred, particularly from 2018 to 2020, likely influenced by a combination of external factors (such as the national economy) and internal factors (business management and operational efficiency). However, starting in 2021, the cooperative has shown a recovery trend, particularly in terms of net profit and asset growth, although revenue has not yet returned to its initial 2015–2017 levels. This indicates that the cooperative is recovering and growing again, but still requires increased business volume and cost efficiency to maintain financial sustainability.

1. Based on the analysis of trends in revenue, operational costs, net profit, and cooperative assets during the 2015–2024 period, several important findings were obtained:
2. The cooperative's financial performance is volatile, with revenue and profit remaining unstable from year to year.
3. Revenue and operating expenses decreased dramatically in the 2018–2020 period, reflecting a decline in business activity or the impact of certain economic conditions.
4. Net income was not fully in line with revenue, demonstrating the importance of cost management and operational efficiency in maintaining profitability.
5. The cooperative's assets have increased significantly since 2021, likely a result of performance recovery and a long-term capital strengthening strategy.
6. 2021 marked a turning point in the cooperative's performance, with significant increases in net income and assets, indicating the beginning of a phase of financial recovery and restructuring.

Discussion, Analysis of the Relationship between Revenue and Net Profit. Based on the analysis, there was a significant fluctuation between the revenue and net profit of the Bukit Lingkar Village Cooperative (KJUD) during the 2015–2024 period. For example, in 2020, the cooperative's revenue was recorded as very low, only around IDR 28 million, but net profit actually increased compared to previous years, to around IDR 62 million. This phenomenon indicates that the cooperative has likely succeeded in significantly reducing its operating costs or obtaining other sources of income outside its core business. This aligns with the cost efficiency theory, which states that a decrease in revenue does not necessarily have a direct impact on profit, as long as costs are managed optimally.

Analysis of the Relationship between Operating Costs and Net Profit

The analysis shows that in 2020, despite the cooperative's very low revenue, net profit actually increased significantly, reaching around IDR 62 million, or approximately 84.11% of the baseline. This coincided with a sharp decline in operating costs, from approximately IDR 7.1 billion in 2015 to just IDR 16 million in 2020, or just 0.35% of the initial level. This finding demonstrates the cooperative's ability to effectively control costs, even under less than optimal business conditions.

Analysis of the Relationship between Assets and Net Profit

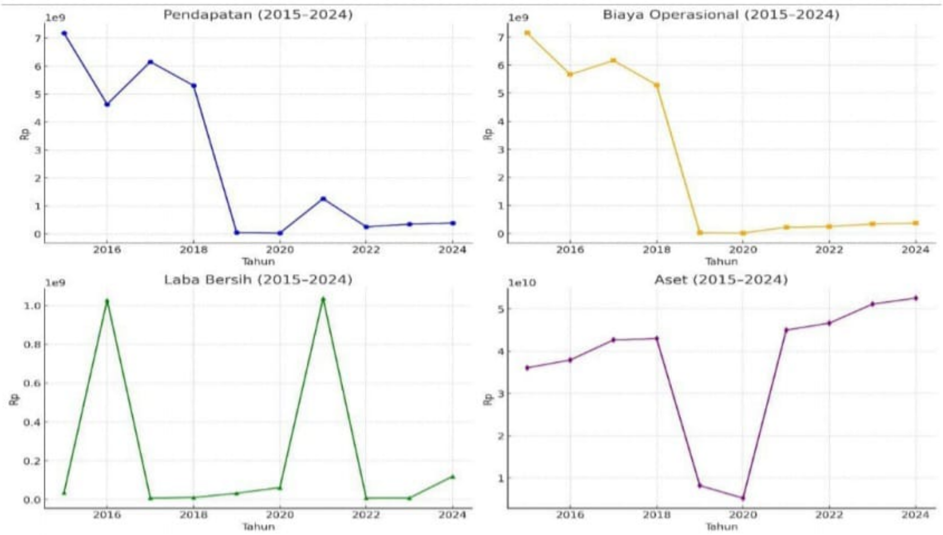
The significant upward trend in cooperative assets from 2021 to 2023, with assets increasing by more than 300% compared to 2020, is closely related to the surge in net profit during the same period. 2021 marked a turning point, with assets increasing dramatically to over IDR 45 billion, and net profit peaking above IDR 1 billion. This supports the Long-

Term Investment Theory, which states that increases in productive assets, such as investments in infrastructure, business equipment, or operational technology, can directly impact long-term profit growth.

Table 1. Report on the Surplus of Business Results (SHU) of the Village Service Unit Cooperative (KJUD) Maju Bersama, Bukkit Lingkar Village, Batang Cenaku District, Indragiri Hulu Regency, 2015-2024

YEAR	INCOME	OPERATING COSTS	NET PROFIT	ASSETS
2015	7.182.745.763	7.141.751.373	35.255.176	36.084.407.953
2016	4.634.402.725	5.661.484.897	1.027.082.172	37.929.658.062
2017	6.153.975.083	6.162.387.936	8.412.853	42.673.787.033
2018	5.304.229.659	5.292.003.626	10.392.128	42.995.074.118
2019	45.650.000	23.040.000	32.612.425	8.200.021.250
2020	28.408.000	16.189.560	62.107.871	5.232.630.246
2021	1.255.909.829	220.103.550	1.037.122.378.98	45.018.750.307.11
2022	250.423.895	244.032.253	7.576.996.00	46.652.878.068.65
2023	345.055.429	337.363.886	8.262.630.79	51.169.819.124.04
2024	387.136.454.19	368.387.296	1 19.481.857.44	52.583.690.567.07

Source: Report on Business Surplus (SHU) of the Village Service Unit Cooperative (KJUD) of Bukit Lingkar Village, Batang Cenaku District, Indragiri Hulu Regency. 2015-2024.



Gambar: Grafik Kinerja Keuangan Jasa Unit Desa (KJUD) Maju Bersama 2015-2024

CONCLUSION

Based on the results of the trend analysis of the financial statements of the Maju Bersama Village Service Unit Cooperative (KJUD) in Bukit Lingkar Village, Batang Cenaku District, Indragiri Hulu Regency, for the period 2015-2024, the following conclusions were obtained:

1. Main Findings

The trend analysis shows fluctuations in all components of the financial statements, both the balance sheet and the income statement, during the study period.

In general, the financial performance of KJUD Maju Bersama experienced positive growth in several indicators, such as total assets and revenue, in certain years, particularly when business management was more effective.

A significant decline occurred in the 2018-2019 period, particularly in revenue and net profit, influenced by management changes and suboptimal business unit performance.

2. Research Implications

The results of this study emphasize the importance of consistent financial management, increased operational cost efficiency, and business diversification to reduce dependence on a single source of income.

This data can be used by cooperative management as a basis for developing strategies to improve long-term financial performance and as evaluation material for cooperative management in developing cooperatives in rural areas.

3. Research Limitations

This study only uses financial report data from 2015-2024 and focuses on percentage trend analysis, without analyzing other fSinancial ratios that could provide a broader perspective.

LIMITATION & FURTHER RESEARCH

Non-financial factors such as management quality, member participation, and the socio-economic conditions of the surrounding community are not analyzed in depth.

The influence of external factors such as changes in government policy or macroeconomic conditions is not included in the research variables.

ACKNOWLEDGEMENTS

The researcher expresses his deepest gratitude to all parties involved, both directly and indirectly. Special thanks go to the Indragiri Institute of Technology and Business and the Maju Bersama Village Unit Services Cooperative (KJUD).

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