

EFFECT OF COOPERATIVE CAPITAL ON SUCCESS AT KSP-PS BQ ARAFAH MATANGKULI

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ABSTRACT

This study aims to examine the effect of cooperative capital on success in savings and loan cooperatives. This study uses data for 2020 and 2021 obtained from KSP-PS BQ ARAFAH Matangkuli. The results of the research partially show that capital in 2021 has a negative effect and has experienced a significant decrease in KSP-PS BQ ARAFAH Matangkuli income. Simultaneous research shows that the capital variable has a negative effect on income sourced from operating income (sales and purchase income, profit sharing income, and other income).

Keywords: *capital, income, operating income*

INTRODUCTION

Baitul Qiradh Arafah Matangkuli Sharia Financing Savings and Loan Cooperative (KSPPS BQ Arafah Matangkuli) which is located at Jalan Tgk Chik Paya Bakong No. 35, Blang Village, Matangkuli District.

In the course of developing the performance of the 2021 financial year, we are aware of the many shortcomings and obstacles so that many things cannot be achieved in accordance with the RK-RAPB for the 2021 Fiscal Year. The impact of the Covid-19 pandemic hit hard and hit more than half of KSPPS Baitul Qiradh Arafah Matangkuli's revenue. From a financial perspective, despite the difficult times that KSPPS Baitul Qiradh Arafah Matangkuli had to go through in the 2021 financial year, they were still able to record positive net profit or SHU, despite experiencing a sharp decline compared to last year. The decline in SHU was due to the decreasing purchasing power and economy of Cooperative Members and the community due to the impact of the co-19 pandemic.

This can be seen clearly from the decrease in Member and community Savings compared to the 2020 financial year and also a decrease in the KSPPS Baitul Qiradh Arafah Matangkuli Assets in the 2021 Fiscal Year.

But on the other hand, even though in the midst of very difficult conditions in terms of finances, KSPPS BQ Arafah Matangkuli was able to get positive results with the graduation of one of the KSPPS BQ Arafah Managers to become a Sharia Supervisory Member which was carried out by the National Syari'ah Council (DSN).

The 2021 fiscal year is a valuable learning year for KSPPS BQ Arafah Matangkuli in overcoming the impact of the Covid-19 pandemic while still posting a positive net profit. Insha Allah, the 2022 financial year will be the year of the revival of LSPPS BQ Arafah Matangkuli. Ameen yaa rabbal alamin. From an operational standpoint, we have used an online employee attendance system application, thereby speeding up and facilitating the office administration process.

Even though it is still under the impact of the pandemic outbreak, entering its 14th year, we have achieved many achievements and achievements, and our Cooperative is increasingly recognized by the wider community and of course has its own operational office without having to rent it again and has assets in the form of 1 shophouse unit who are beside the office with hard work, smart work and sincere work, God willing, KSPPS BQ Arafah Matangkuli will continue to exist and grow. What is needed is struggle, strong commitment and maximum service to members in particular, and the wider community in general.

In the 2021 nKSPPS Baitul Qiradh Arafah Matangkuli financial year, assets decreased to Rp.3,882,926,545.35., with the Acquisition of Remaining Results of Operations (SHU) also decreased to Rp. 31,825,036.12,-

KSPPS BQ Arafah Matangkuli in running its business is inseparable from various problems and constraints which have provided a lot of experience, delinquent and defaulted financing made us have to collect bills by

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picking up the ball and making PPAP reserves (Production Assets Receivables). Apart from bad financing, there are several other things that have not been implemented due to both internal and external constraints.

The Baitul Qiradh Arafah Matangkuli Sharia Savings and Loans and Financing Cooperative (KSPPS BQ Arafah Matangkuli) is a financial institution that positions itself as a business actor that makes the best use of economic opportunities. In increasing business productivity, one of the important supporting factors is the availability of sufficient capital, but with decreasing purchasing power and economic conditions, especially for Cooperative Members and the public economy in general, which is currently difficult so that savings at KSPPS BQ Arafah Matangkuli also decrease so that it impacts on capital which is inadequate.

The economic development in Indonesia, especially the financial services sector (savings and loans) has attracted the interest of many parties, as evidenced by the increasing proliferation of financial institutions, both those using sharia and conventional patterns. This will certainly make the existing competition stronger and greater, even banking institutions, both private and government, which so far have only touched on macroeconomics, are starting to look at microeconomics, which is the market share of cooperatives. Like it or not, this situation must be handled intelligently so that the Cooperative does not lose members or prospective members.

In 2021, with the condition of the country still being hit by the Covid-19 Pandemic which has an impact on all sectors, including the Banking and Financial Institutions sector, including the impact on KSPPS BQ Arafah Matangkuli which this year there were targets that were not achieved which were set at the RAT financial year 2020. This can be seen from several indicators such as a decrease in assets to Rp. 3,882,926,545.35, - from the previous financial year Rp. 4,092,830,294.23. And the Acquisition of Remaining Operating Results (SHU) also experienced a sharp decline in the previous financial year SHU of Rp. 67,125,366.70-

RESEARCH METHOD

This type of research is carried out in a quantitative way. According to Sugioyono (2014: 214), "quantitative research is research that emphasizes testing, theories through variable measurements, research with numbers and conducting data analysis with statistical procedures". This research was conducted in a survey using interviews, observation and documentation instruments to obtain responses and obtain factual facts. This study uses primary and secondary data sources. Primary data is data obtained directly from the object under study. According to Sugioyoni (2014: 137) states that "primary sources are data sources that directly provide data to data collectors. Primary data is data obtained directly from the field to find out responses regarding capital to the success of cooperatives. According to Sugioyono (2014: 137) states that "secondary sources are data sources that do not directly provide data to data collectors Where in this researcher the secondary data are previous journal documents made by previous researchers.

The place where the interviews were conducted by the author was at KSP-PS Baitul Qiradh Arafah Matang Kuli. located at Jl. Tek Chik Paya Bakong No 35 Desa Blang Matang Kuli. Open from 08.15- 15.00 KSP-PS Baitul Qiradh Arafah Matang Coolie has been operating for 15 years. KSP-PS Baitul Qiradh Arafah Matang Kuli is an Islamic financial institution that has the means to facilitate and expedite the activities of the people's economic life by collecting public funds and channeling them into other activities. productive and consumptive

The name BMT with the name BQ (Baitul Qiradh) and not BMT, apparently refers to Tgk H Nasiruddin Daud's suggestion at the Isyafuddin Workshop in Harbor, at that time. Scholars state that the term Qiradh has long been known by the study of fiqh in Aceh. By using the name baitul Qir dh it is believed that it will facilitate the socialization process in the midst of the people of Aceh

As for KSP-PS Baitul Qiradh Arafah mature Coolie In accordance with the notary deed of the Baitul Qiradh Arafah Savings and Credit Cooperative (KSP) was inaugurated on March 7, 2007 authorized capital of Rp. 80,000,000 with office building 1 Shophouse unit rent Operational activities began in March 2007, KSP-PS Baitul Qiradh Arafah Matangkuli operates based on sharia principles in meeting the needs of all elements of society as business partners. North Aceh Province of Aceh.

Facilities and infrastructure owned by KSP-PS Baitul Qiradh Arafah Matang Kuli has 1 Office Unit, There is one section, namely a section that is used specifically for employee meetings and annual member meetings (RAT). The function of establishing an institution is to collect funds from the public and distribute for the community The KSP-PS Baitul Qiradh Arafah Matang Kuli sharia financial institution also functions to include accelerating the rolling of the people's economy in the field of sharia banking for entrepreneurs and creative industries for small and medium micro enterprises in the Aceh area. People who need funds or capital can visit the Islamic financial institution KSP-PS Baitul Qiradh Arafah Matang Kuli.

The purpose of establishing the institution is to make banking prime in its efforts to improve people's welfare based on sharia principles, fairness, reliability and prudence as well as sustainability openness with regional, global and environmentally friendly perspectives to rebuilding the system and banking and empowering the national economy, while the objectives of establishing this institution are

- 1 The need for banking services for people who cannot accept the concept of interest.
2. Financing opportunities for business development based on partnership principles
3. Assist local governments in filling out and implementing Islamic economics in the province of Aceh.
4. The need for superior banking products and services that use sharia principles and so on.

The KSP-PS Baitul Qiradhi Arafah Matang Kuli sharia financial institution also has a clear vision, mission and motto in an effort to build the future of the Acehnese people qualitatively and quantitatively in order to increase benefit, benefit and Islamic justice and reach all elements of society proportionally. The KSP-PS Baitul Qiradhi Arafah Matang Kuli sharia financial institution also has a clear vision, mission and motto in an effort to build the future of the Acehnese people qualitatively and quantitatively in order to increase benefit, benefit and Islamic justice and reach all elements of society proportionally

The following is the vision and mission as well as the motto of KSP-PS BQ Arafah Matangkuli ;

- Vision The best Sharia-based savings and loan cooperative for business partners:
- Mission The achievement of KSP Baitul Qiradh Arafah Matang Kuli is as following:
 1. Increase professionalism and work cohesiveness
 2. Develop and improve the community's economy in accordance with sharia principle
 3. Providing the best service for business partners.
- Motto "Trust and Responsibility"

RESULTS AND DISCUSSION

Capital is a business factor that must be available before carrying out activities Cooperatives require capital to carry out their business even though cooperatives are a group of people not capital. Capital is the main source of funds for cooperatives to operate. Capital in cooperatives comes from own capital, loan capital and investment capital in accordance with Law No. 25 of 1992. Own capital comes from principal savings, mandatory savings, reserve funds and grants. Meanwhile, loan capital is capital outside the cooperative which can be sourced from members of other cooperatives, other members, banks, financial institutions. Issuance of bonds and debentures, and other legal sources. Participating capital is capital that comes from the government or the community where the owner of the capital does not have the right to attend member meetings.

The greater the capital owned by the cooperative, ideally the greater the profit earned by the cooperative. So it can be said that capital will affect the success of cooperatives. This is in accordance with what was stated by Bambang Riyanto in Endang Purwanti (2012), namely the size of capital will affect business development in achievement of income The success of the cooperative is a hope for every cooperative member.

There are several factors that influence the success of cooperatives. This study consists of one independent and dependent variable. Where is the Capital Independent variable X1. Cooperatives need capital in carrying out their business even though cooperatives are a group of people not capital. While the dependent variable in this study is the success of cooperatives. This study examines the effect of capital on the success of cooperatives.

KSP-PS BQ ARAFAH Matangkuli business, which is engaged in savings and financing services, in 2021 KSP-PS BQ Arafah's finances are in poor condition compared to 2020. In general, changes in the financial position of KSPPS Arafah Matangkuli can be described in the table below.

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KSPPS BQ Arafah financial position in 2020 and 2021

No	Description	Years 2020 (Rp)	Years 2021 (Rp)
1	Asset	4092.830.294,23	3.882.926.545,35
2	Capital	210.850.000,00	212.250.000,00
3	Funding	1.870.722.257,02	1.549.595.432,94
4	Financing	2.761.788.400,00	2.628.862.400,00
5	Income	807.415.893,75	771.173.306,12
6	Cost	740.290.527,70	739.348.270,00
7	SHU	67.125.366,70	31.825.036,12

In the midst of a difficult period, savings from members and the public in the 2021 financial year experienced a significant decline, this is one of the economic indicators for members and the community, which is very difficult and difficult this year, the desire to save is very high, this can be seen from the increasing number of customers saving from the previous year.

In 2021 there will be an increase in member deposits, deposit balances and a decrease in the number of customers saving.

No	Savings	Number of Depositors		Deposit balance	
		Years 2020	Years 2021	Years 2020	Years 2021
1	Wadi'ah	1.936	2.015	1.223.172.916,65	1.049.854.421,90
2	Mudharabah	562	564	586.092.310,84	408.365.949,91
3	Walimah	4	4	529.631,89	537.519,89
4	Qurban	23	49	3.727.731,90	25.917.997,90
5	Pendidikan	216	216	57.199.665,74	64.919.543,96
Total		2.741	2.848	1.870.722.257,02	1.549.595.432,94

table.1 comparison of member and public savings in 2020-2021

Qualitatively, marketing program innovation in winning the hearts of prospective customer members, but quantitatively in achieving targets, there are still items that must be improved. External and internal factors have a lot of influence on achieving the planned targets.

In the following, we can present a comparison table of the financing you need for members and prospective members in 2020 and 2021

No	Financial	Number of desposito		Desposito balance	
		Yeasr 2019	Yeasr 2020	Yeasr 2019	Yeasr 2020
1	Mudarabah	178	167	1.835.722.000,00	1.792.933.000,00
2	Mudarabah pur	2	2	6.462.000,00	6.462.000,00
3	Musyarakah	43	37	800.404.400,00	716.835.400,00
4	AR-Rahn	2	3	17.000.000,00	20.582.000,00
5	MusyPINBUK	0	0	0,00	0,00
6	Qardhal Hasan	5	6	102.200.000,00	92.050.000,00
	Total	230	215	2.761.788.400,00	2.628.862.400,00

table 2. comparison of financing in 2020 and 2021

In 2021, the effects of reduced capital and decreased member and community savings so that KSP BQ's income. Arafah experienced a decrease from the previous year's total revenue of IDR 807,415,893.75 while this fiscal year decreased to IDR 771 173 306.12. This income comes from operating income, sales and purchase income, profit sharing income and other income.

Meanwhile, Operating Expenses and others in 2021 also decreased, namely Rp. 739,348,270.00. While for the 2020 fiscal year, Operational Expenses are IDR 740,290,527.05

The income earned by KSPPS BQ Arafah Matangkuli after deducting the costs incurred by KSPPS BQ Arafah Matangkuli in the 2021 financial year, the Remaining Results of Operations (SHU) is Rp. 31,825,036.12.

Discussion

Cooperative Capital

Cooperatives are associations of people and not capital associations, but as associations that carry out business in the field of business cooperatives require a lot of capital, so that capital remains vital, but capital should not be interpreted as more important than the people who are members cooperatives (Kartasapoetra, 2000:45).

Cooperative capital is a source of funds used by cooperatives in running his business. There are at least three reasons for the need for cooperatives capital, including for: (Nurmawati, 2015:27-28).

1. Funding the process of establishing a cooperative or so-called pre-organization costs for purposes of: making deed of establishment or articles of association, paying administrative costs for obtaining the necessary permits, rent for workplaces, transportation costs, and others.
2. Purchase capital goods. These capital goods are in the calculation Companies are classified as fixed assets or long-term capital goods.
3. Working capital. Working capital is usually used to finance operations cooperatives in running their business.

The reference in discussing cooperative capital in Indonesia is Law no. 25 of 1992 Article 41 Chapter VII concerning cooperatives. Who mentioned that cooperative capital consists of own capital and loan capital (Sitio and Tamba, 2001:84). Own Capital according to Law no. 25 of 1992 is capital bear the risk or called equity capital. If in a financial year, If the cooperative suffers a loss, it is the responsibility of the cooperative to bear the loss is the Own Capital component (Nurmawati, 2015).

For Cooperatives, Own Capital is the main source of capital, this is because of the following reasons: (Anoraga and Ninik, 2007:84)

1. Reason of Ownership

Capital that comes from members is a form of ownership members of the Cooperative and its businesses. Capital member own business will feel more responsible for its success the venture.

2. Economic reasons

Capital originating from members will be developed more efficiently and cheap because it does not allow interest requirements.

3. Reasons for Risk

Own capital / members also contain a smaller risk compared with outside capital, especially when the business is not running well fluent.

While loan capital is capital that comes from loans either from outside or the cooperative itself. In addition to loan capital, cooperatives can also fertilize capital originating from equity participation. Capital participation is capital sourced from the government or the public the form of investment, especially in this connection, is regulated by the owners of capital participation does not have power in member meetings and in determine the cooperative policy as a whole, but the owner of the capital can be included in the management and supervision of the appropriate investment business agreement (Nurmawati, 2015).

Based on the description above, capital is an important factor in cooperative. Although cooperatives are not capital associations, they are internal the implementation of cooperative business requires capital in its use inseparable from the cooperative principle. Cooperative capital consists of two types, viz own capital, and loan capital, as well as participation capital regulated in Cooperative Law.

Sources of Cooperative Capital

Based on Law No. 25 of 1992 concerning Cooperatives, own capital sourced from: (Sitio and Tamba, 2001:84)

1. Principal savings of members, namely an equal amount of money, which must be paid by each member to the cooperative at the time sign in as a member. This principal saving is permanent, meaning it is not can be taken as long as the person concerned is still a member.
2. Mandatory savings, namely an equal number of specified deposits, which must be paid by members to the cooperative at a certain period. This mandatory savings cannot be taken as long as the person concerned is still become a member.
3. Reserve fund, which is a number of funds obtained from the allowance for residual proceeds business and reserved to cover cooperative losses when necessary.
4. Donations or grants, namely an amount of money or goods with a certain value donated by a third party, without any bond or obligation to return it.

Meanwhile, loan capital or capital outside the cooperative, comes from: (Sitio and Tamba 2001:84-85)

1. Members, namely loans from members or prospective members of the cooperative concerned.
2. Other cooperatives and/or their members, loans from other cooperatives and or its members based on cooperation agreements between cooperatives.
3. Banks and other financial institutions, namely loans from banks and institutions other financial activities carried out based on the provisions of the applicable laws and regulations.
4. Issuance of bonds and other debentures, namely funds obtained from Issuance of bonds and other debentures based on applicable laws and regulations.
5. Other legitimate sources, loans obtained from non-members done without going through a public offering. Participating capital originating from the government or the community the owner of the capital does not have the right to attend member meetings

CONCLUSION

KSPPS BQ Arafah matangkuli is a savings and loan cooperative that has the principle of being a sharia-based financial institution that aims to improve the economic welfare of members in particular and the small community in general, therefore the participation of all parties, both internal and external, needs full support to achieve the goals as stated we hope together.

Qualitatively, marketing program innovation in winning the hearts of prospective customer members. But quantitatively the acquisition of the target there are still items that must be improved KSPPS BQ ARAFAH Matangkuli's business which is engaged in savings and financing services in 2021 is in poor condition compared to 2020. The results of the research partially show that capital in 2021 has a negative effect and has experienced a significant decrease in KSP-PS BQ ARAFAH Matangkuli income. Simultaneous research shows that the capital variable has a negative effect on income sourced from operating income (sales and purchase income, profit sharing income , and other income.

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