

## Performance of Village-Owned Enterprises and Achievement of Development Goals in Buleleng Bali



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**ABSTRACT:** This research was conducted with the aim of knowing the financial performance of the Village Enterprises "Valli Karya Lestari" and the contribution of its performance to achieving the Sustainable Development Goals of Bengkala Village. This research was conducted at Village Enterprises "Valli Karya Lestari" Bengkala Village, Kubutambahan District, Buleleng Regency. The analysis technique used is quantitative and qualitative analysis (mix-method). Based on the results of data analysis, it can be seen that the financial performance of Village Enterprises "Valli Karya Lestari" from the aspects of poor capital, good asset development, business results achieved has decreased, aspects *Return On Asset* still below standard, and aspects *Return On Equity* (ROE) has a ratio that is still much lower than the industry standard ratio. Village Enterprises "Valli Karya Lestari" has contributed to 8 programs Village SDGs from 18 Village SDGs programs, namely: villages without poverty, healthy and prosperous villages, quality village education, gender equality, villages worthy of clean water and sanitation, jobs and economic growth, village innovation, villages without gaps. Village Enterprises "Valli Karya Lestari" has also contributed to 5 programs Village SDGs it's just not intensive and optimal, namely; villages without hunger, sustainable village settlements, environmentally conscious village consumption and production, Village of peace and justice; partnership to develop villages. Improving financial performance by paying attention to efficiency in the use of assets and own capital. The advice given is to be careful in using external capital because it bears more risk, improving employee performance, exploring village potential together with the village government, increasing village participation capital. coordinate more with the village government in supporting the Village SDGs program.

**KEYWORDS:** Village Enterprises, Village SDGs

### 1. INTRODUCTION

Ref (Barbier & Burgess, 2017), Sustainable Development Goals (SDGs) is development that maintains a sustainable increase in the economic welfare of the community, development that maintains the sustainability of the social life of the community, development that maintains the quality of the environment and development that guarantees justice and the implementation of governance that is able to maintain an improvement in the quality of life from one generation to the next (Presidential Decree No. 59 of 2017). According to (Biglari et al., 2022), for national SDGs goals consists of 17 development focuses, namely 1) ending all forms of poverty, 2) ending hunger, achieving food security and improving nutrition, and implementing sustainable agriculture, 3) ensuring a healthy life and improving the welfare of the population at all ages, 4) ensuring the quality of education fair and inclusive and increasing lifelong learning opportunities for all, 5) Achieving gender equality and empowering women, 6) ensuring the availability and sustainable management of clean water and sanitation for all, 7) Guaranteeing access to affordable, reliable, sustainable energy, and modern for all, 8) Increasing inclusive and sustainable economic growth, productive and comprehensive employment opportunities, and decent work for all, 9) Building resilient infrastructure, increasing inclusive and sustainable industry, and encouraging innovation, 10) Reducing inequality intra and inter-country, 11) Making cities and settlements inclusive, safe, resilient and sustainable, 12) Guaranteeing sustainable production and consumption patterns, 13) Taking rapid action to

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address climate change and its impacts, 14) Preserving and sustainably utilizing resources seas and oceans for sustainable development, 15) Protect, restore and increase sustainable use of terrestrial ecosystems, manage forests sustainably, stop desertification, reverse land degradation and stop biodiversity loss, 16) Strengthen inclusive and peaceful communities for sustainable development, provide access to justice for all, and build effective, accountable and inclusive institutions at all levels, 17) Strengthen the means of implementation and revitalize global partnerships for sustainable development.

Bali Swain & Yang-Wallentin (2020), to achieve national SDGs goals through four development pillars, namely 1) SDGs social development pillars, namely; achieving quality fulfillment of basic human rights fairly and equally to improve welfare for the entire community; 2) pillar SDGs economic development, namely achieving quality economic growth through sustainable employment and business opportunities, innovation, inclusive industry, adequate infrastructure, affordable clean energy and supported by partnerships; 3) the SDGs environmental development pillar, namely achieving sustainable management of natural resources and the environment as a support for all life; 4) pillars of legal development and SDGs governance, namely the realization of legal certainty and effective, transparent, accountable and participatory governance to create security stability and achieve a state based on law.

Explained by Prayitno & Subagiyo (2018), It is known at the Village level SDGs Villages with objectives derived from National SDGs goals into 18 development focus areas. Quoting from Village Minister regulations 13/2020, there are 18 development goals and targets through Village SDGs, namely: 1) Villages without poverty, 2) Villages without hunger, 3) Healthy and prosperous villages, 4) Quality village education, 5) Gender equal villages, 6) Villages worthy of clean water and sanitation, 7) Villages with clean and renewable energy, 8) Jobs and village economic growth, 9) Village innovation and infrastructure, 10) Villages without gaps, 11) Sustainable village residential areas, 12) Village consumption and production environmentally conscious, 13) Climate control and change by the village, 14) Village marine ecosystem, 15) Village land ecosystem, 16) Peaceful and just village, 17) Partnership for village development, 18) Dynamic village institutions and adaptive village culture.

On August 24 2021, the Ministry of Villages, Development of Disadvantaged Regions and Transmigration, has stipulated and promulgated Regulation of the Minister of Villages, Development of Disadvantaged Regions and Transmigration No. 7 of 2021 concerning Priorities for the Use of Village Funds in 2022. In article 5 paragraph 2 of this Ministerial Regulation, it is stated that the use of T.A. village funds. 2022 is prioritized on three points to speed up sustainable development goals (SDGs) of the Village (Hidayat, 2023). Priorities include; (1) national economic recovery in accordance with village authority; (2) national priority programs according to village authority; and (3) mitigating and handling natural and non-natural disasters according to village authority.

Looking at three priorities for using village funds in 2022 and to accelerate targets of Village SDGs, the use of village funds for national economic recovery in accordance with Village authority as intended is prioritized for achievement of Villages SDGs include: 1) Poverty alleviation, to create a village without poverty, 2) Establishment, development and increased management capacity of village-owned enterprises/joint village-owned enterprises for equitable village economic growth, and 3) Development and development of productive economic enterprises which are prioritized to be managed by Village-owned enterprises/joint village-owned enterprises to realize consumption and environmentally conscious village production.

Based on Government Regulation no. 11 of 2021 concerning Village-Owned Enterprises. The main objective of establishing Village-Owned Enterprises, abbreviated as BUM Desa, is to maximize the welfare of the Village community. In accordance with the Law on Job Creation no. 11 of 2020 states that Village-Owned Enterprises, hereinafter referred to as BUM Desa, are legal entities established by villages and/or together with villages to manage businesses, utilize assets, develop investment and productivity, provide services, and/or provide types of other efforts for the greatest welfare of the Village community.

Said by (Yustisia, 2015), Bengkala Village in Kubuaddan District established a Village enterprise with the name "Valli Karya Lestari" Village enterprise in 2014 with Village Regulation No. 01 of 2014 dated January 12 2014. At the beginning of the establishment of BUM Desa "Valli Karya Lestari received funding sources from the Regional Government of Bali Province in the form of Sadu Mandara Action program funds reaching Rp. 1,020,000,000,- by managing the business of shop units, savings and loan units, waste unit and service unit. In 2022, to be precise, in April there will be business development, namely serving clean water needs, which was previously managed by the Bengkala Village Government. Based on the results of preliminary research, it can be seen that currently the business units that can generate profits or business results are savings and loan units, shop units and service units, while the other two units, namely waste transportation services and clean water services, often experience losses.

It is hoped that the establishment of BUM Desa can accelerate the achievement of the pillar of SDG's economic development, namely achieving quality economic growth through sustainable employment and business opportunities, innovation, inclusive industry, adequate infrastructure, affordable clean energy and supported by partnerships (Whittingham et

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al., 2023). The establishment of BUM Desa apart from carrying out economic business activities and providing public services, also allocates business results for social activities, development of work areas and education (Darmawan et al., 2022). The distribution of business results at the end of each year is used for social funds, education funds and village original income funds. The use of education funds and social funds is accounted for by the BUM Desa operational implementer. Trisnawatia & Yasa (2020), funds for original village income become Bengkala Village government revenues, which are used to support Village government activity programs.

Ref (Prasetya, 2016), based on data that can be accessed from the Village Information System page of the Ministry of Villages, it can be seen that the score of village SDGs of Bengkala Village only reached 46.93, lower than the score of the Villages SDGS level in Buleleng Regency is 47.81. Meanwhile the score of Village SDGs in Bali Province is 51.77 greater than the score of Villages SDGs in National only reached 45.86. With the establishment of BUM Desa in Bengkala Village, it is also hoped that it can contribute to the increasing achievement of the Village Sustainable Development Goals in Bengkala Village. Based on the description above, it is interesting to study the contribution of the performance of BUM Desa Valli Karya Lestari to achieving the Village Sustainable Development Goals in Bengkala Village. Based on the problem formulation above, the objectives of this research are: 1) To determine the financial performance of BUM Desa "Valli Karya Lestari", Bengkala-Buleleng Village from 2018 to 2022. 2) To determine the financial performance contribution of BUM Desa "Valli Karya Lestari", towards achieving the Village Sustainable Development Goals in Bengkala Village from 2018 to 2022.

## 2. LITERATURE

The urgency of this research was to help the BUM Desa "Valli Karya Lestari", and the Bengkala Village Government, Kubutambahan District, Buleleng Regency in accelerating the achievement of the Village Sustainable Development Goals in Bengkala Village (Arta and Remaja, 2023). Aligning the objectives and functions of the BUM Desa was established with the Bengkala Village government program in order to achieve each program to improve the welfare of the Village community through achieving the 18 Village Sustainable Development Goals. To determine the contribution of the financial performance of BUM Desa "Valli Karya Lestari" to each achievement of the 18 Village Sustainable Development Goals. These results will be used as a basis for making policies regarding the direction of development of Village BUM and Village development programs in Bengkala Village (Renawati, 2020, August).

### Village Owned Enterprises

According to Republic of Indonesia Government Regulation no. 11 of 2021 concerning Village-Owned Enterprises states that Village-Owned Enterprises, hereinafter referred to as BUM Desa, are legal entities established by villages and/or together with villages to manage businesses, utilize assets, develop investment and productivity, provide services, and/ or provide other types of business for the greatest welfare of the Village community.

Ref (Mardiasa et al., 2021), the BUM Desa organizational apparatus consists of the Village Deliberation, Advisors, Operational Implementers and Supervisors. The draft BUM Desa work program plan is prepared by the operational implementer before the start of the next financial year. The draft BUM Village work program plan is reviewed by supervisors and advisors, before being submitted and decided at the Village Deliberation.

### Research Framework

The establishment of BUM Desa "Valli Karya Lestari" in Bengkala Village has the main aim of improving the welfare of the Village community. With status as a legal entity, the role of BUM Desa is increasingly important as a consolidator of community products/services, producer of various community needs, community business incubator, public service provider, and various other functions. BUM Desa can be a contributor to the village's original income. Therefore, in the future BUM Desa is believed to be a lever for Village independence. Adawiyah (2018), to achieve the goal of establishing the BUM Desa "Valli Karya Lestari" in Bengkala Village, it is necessary to carry out several functions that are aligned with achieving the Village's Sustainable Development Goals which are broken down into 18 goals, the performance achievements of BUM Desa are analyzed as measured by the condition of human resources, business development, cooperation progress, and financial conditions, as well as their contribution to achieving the 18 SDGs of Bengkala Village. For more details, it can be described in the research model as follows.

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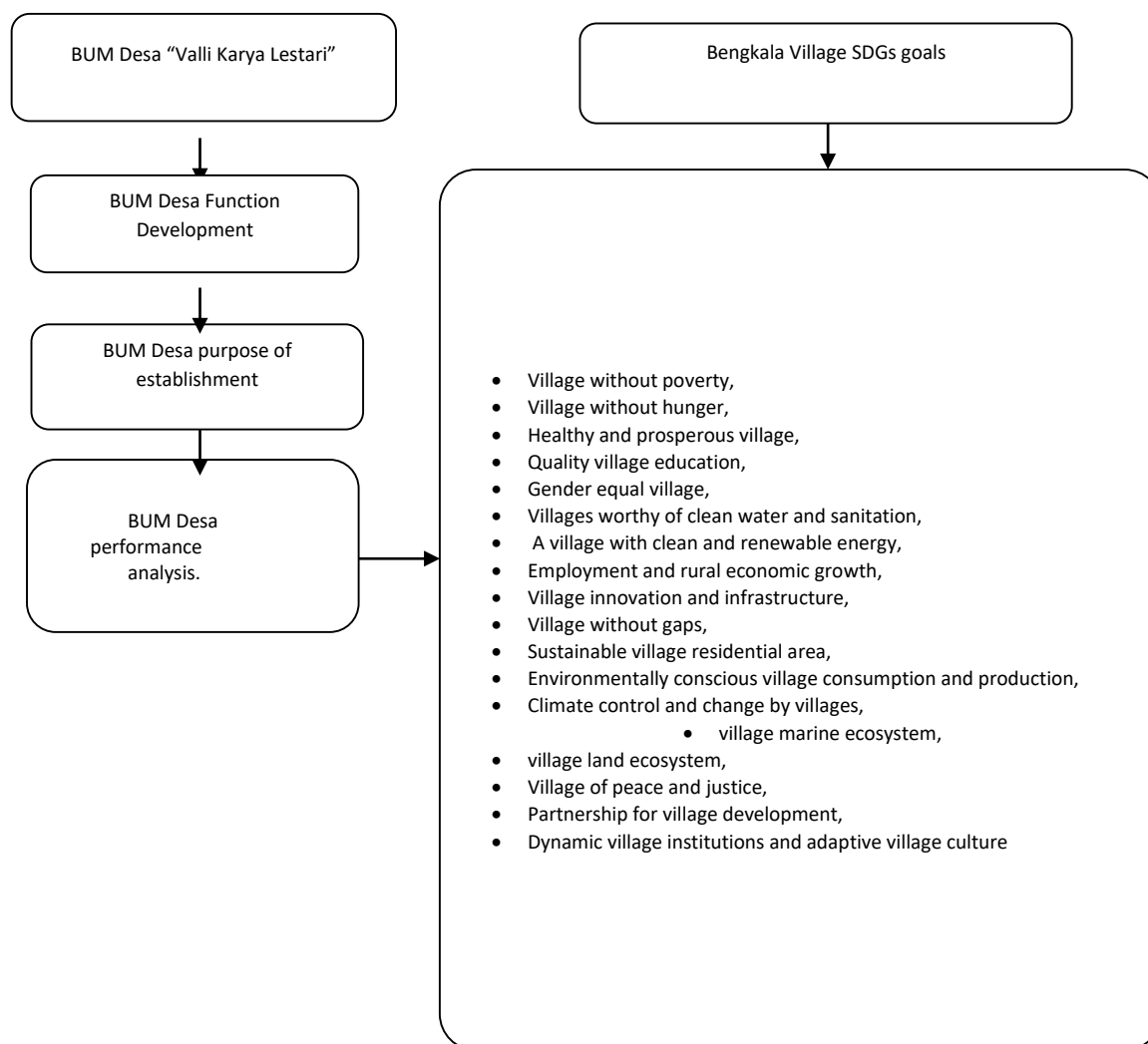


Figure 1. Research Framework

### 3. METHODS

This research is a descriptive research. The results of this research aim to describe the financial performance of BUM Desa "Valli Karya Lestari", Bengkala Village and its contribution to achieve Bengkala Village SDGs is broken down into 18 goals which are targets and development achievement. This research uses mixed research methods.

The research location is the BUM Desa "Valli Karya Lestari", Bengkala Village at Buleleng Regency. The subject of this research is BUM Desa "Valli Karya Lestari" to obtain secondary data in the form of financial data. The object of this research is the financial performance of BUM Desa. Contribution of BUM Desa's financial performance to Village SDGs. Data was collected using observation, documentation, and interview methods. Data analysis using financial ratio analysis and qualitative analysis.

### 4. RESEARCH RESULTS AND DISCUSSION

#### Financial Performance of BUM Desa "Valli Karya Lestari"

Based on the results of the performance analysis of BUM Desa "Valli Karya Lestari", Bengkala Village at Buleleng Regency in 2018 to 2022 from the financial aspect, namely the capital aspect, asset development, business results and level of profitability can be explained as follows

#### 1) Capital

The capital structure of BUM Desa "Valli Karya Lestari" based on the ratio of own capital to total assets from 2018 to 2021 is in the good category and in 2022 is not good because the amount of own capital is very small to form assets. *Debt to equity ratio* from 2019 to 2021 has been good because BUM Desa's business activities are mostly funded from its own capital. Meanwhile, 2018 and 2022 are not good because BUM Desa's business activities are mostly financed by debt or loan capital.

#### 2) Asset development

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There are quite high fluctuations in the number of assets managed, indicating poor asset development. Large increases and decreases in managed assets can disrupt the smooth running of BUM Desa's business.

### **3) Company results**

BUM Desa "Valli Karya Lestari" nominally earns profits or business results every year, but on average it experiences a decline. The increase in assets in 2022 will not be followed by an increase in operating results. This condition shows that business management is not yet efficient so that business results have decreased

### **4) Return On Asset (ROA)**

Return On Asset BUM Desa "Valli Karya Lestari" is still far below standard. This shows that the use of all assets by BUM Desa "Valli Karya Lestari" has not succeeded in generating optimal net profits.

### **5) Return On Equity (ROE)**

Based on the results of the ROE analysis of the Village BUM Desa "Valli Karya Lestari" it turns out that the ratio is still much lower than the industry standard ratio according to Kasmir. When compared with the standard according to Lukviarmana it is still lower, except that in 2018 it was greater than the standard of 8.32%. This shows that the ability to generate profits based on one's own capital is still not optimal.

## **Financial Performance and Work Programs of BUM Desa**

The work program must be prepared by the director and decided at the Village Deliberation. The results of the analysis of BUM Desa's financial performance in the form of ratios or functions is needed in preparing work programs to determine business targets, business strategies to be implemented, direction and policies and work programs/activities of Village BUMs. In detail, Chapter II contains an evaluation of the previous year's performance regarding internal conditions (including financial conditions, financial performance results) and external conditions. Furthermore, Chapter VII contains financial analysis related to profit and loss statement comparisons, current asset comparisons, and balance sheet comparisons. Based on the systematic design of the work program, research results related to the financial performance of BUM Desa are really needed.

## **Contribution of the Performance of BUM Desa "Valli Karya Lestari", towards achieving the Village Sustainable Development Goals (SDGs Village)**

The findings regarding the contribution of the performance of BUM Desa "Valli Karya Lestari" to 18 development goals and targets through the Village SDGs are as follows.

### **1) Village without poverty**

Since the establishment of BUM Desa in 2014 with Government programs funds (known as GSM/Gerbang Sadu Mandara), savings and loan units have prioritized services to target communities or poor households (PH). The performance of BUM Desa is measured by the percentage of PH that can be served according to the treasurer of BUM Desa "Valli Karya Lestari" I Wayan Sutapa. So, the efforts carried out by BUM Desa "Valli Karya Lestari" have contributed to reducing the number PH in Bengkala Village.

### **2) A village without hunger**

In accordance with the articles of association and bylaws of BUM Desa "Valli Karya Lestari" at the end of each year there is an allocation of business results for social funds of 5%. According to Komang Agus Arianta, Director of BUM Desa "Valli Karya Lestari", 5% of social funds are intended for social activities such as providing basic necessities to underprivileged members of the community.

### **3) Healthy and prosperous village**

BUM Desa "Valli Karya Lestari" regarding achieving a healthy and prosperous village, has not been able to contribute much, which can be done in terms of cleanliness by developing waste management businesses.

### **4) Quality village education**

According to Komang Agus Arianta, Director of BUM Desa "Valli Karya Lestari" that 5% of social funds are also intended to help outstanding students, as well as students from underprivileged families in the BUM Desa working area. HR funds of 7% of business results at the end of each year are used to increase knowledge and skills.

### **5) Gender equal village**

According to the Head of Bengkala Village, I Made Astika, during the Village female meeting, community leaders or women's business groups were involved. Overall, there are 5 women personnel involved in the BUM Desa business out of 17 personnel.

### **6) The village deserves clean water and sanitation**

One of the business units developed by BUM Desa "Valli Karya Lestari" is the clean water unit. The number of water meters installed is 856 to provide services to 900 heads of families. With clean water, all families have toilets for sanitation.

### **7) A village with clean and renewable energy**

BUM Desa "Valli Karya Lestari" cannot contribute to ensuring access to affordable, reliable, sustainable and modern energy for all.

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### 8) Employment and rural economic growth

Regarding the contribution of BUM Desa "Valli Karya Lestari" to employment and village economic growth, according to Mr. Komang Agus Arianta, Director of BUM Desa "Valli Karya Lestari" that BUM Desa already has 17 employees and has innovated by running an incense business, with one of the aims can provide employment opportunities. Another thing is accepting deposits of residents' production which is placed in the BUM Village shop

### 9) Village innovation and infrastructure

BUM Desa "Valli Karya Lestari" apart from developing the business of making incense, is also motivating community members to make *Ingke*. *Ingke* is a product woven from coconut leaf sticks in the form of a plate for eating or as a snack. According to Mr. I Made Astika, Bengkala Village Headquarters, the potential that is being explored and which will later be managed by BUM Desa is tourism. Bengkala Village will build infrastructure to support the Bengkala Village tourist area.

### 10) A village without gaps

In Bengkala Village there is a community of mute people which communicates with its own code. Inhabitant mute people are residents who have limitations in speaking (speech-impaired). To avoid the gap between normal residents and mute people residents, the BUM Desa "Valli Karya Lestari" also provides the same services, without differentiating between normal residents and local mute people residents.

### 11) Sustainable village residential area

BUM Desa "Valli Karya Lestari" has not been able to contribute much. What can be claimed as BUM Desa's contribution is the existence of waste management efforts to keep residential areas clean

### 12) Environmentally conscious village consumption and production

BUM Desa "Valli Karya Lestari" regarding environmentally conscious village consumption and production, has not been able to contribute much. According to the Director of BUM Desa "Valli Karya Lestari" Mr. Komang Agus Arianta, "what can be done is to encourage residents to use clean water wisely.

### 13) Climate control and change by villages

BUM Desa "Valli Karya Lestari" regarding climate control and change by the village, cannot contribute.

### 14) Village marine ecosystem

BUM Village "Valli Karya Lestari" is related marine ecosystem, cannot contribute.

### 15) Village land ecosystem

BUM Village "Valli Karya Lestari" is related village land ecosystem, cannot contribute.

### 16) Peaceful and just village

According to the Director of BUM Desa "Valli Karya Lestari" Mr. Komang Agus Arianta, "BUM Desa tries to provide services without distinguishing between groups or hamlet origins. BUM Desa makes performance reports to the village meeting, and these can then be accessed by community members

### 17) Partnership for village development

According to the Director of BUM Desa "Valli Karya Lestari", developing a BUM Desa business cannot be done alone, it requires the support of various parties. Parties that will be invited to collaborate include banks and other financial institutions regarding payment traffic, PT Pertamina regarding the desire to become an LPG gas distributor, the Tourism Awareness Group, related parties.

### 18) Dynamic village institutions and adaptive village culture

According to the Head of Bengkala Village, I Made Astika, developing the economic potential of Bengkala village will reactivate the Tourism Awareness Group in actuating towards a tourist village. Building tourist villages into cultural tourism, educational tourism, tracking which will be managed by BUM Desa.

## 5. CONCLUSION

Based on the results of data analysis and discussion, it can be concluded as follows.

- 1) The financial performance of BUM Desa "Valli Karya Lestari", Bengkala Village -Buleleng from 2018 to 2022, namely from; the capital aspect has a good capital structure from 2018 to 2021, and in 2022 the capital structure is not good; from the aspect of asset development, it has increased from 2020 to 2022; from the aspect of business results obtained, they fluctuate and in 2022 they will experience a decline; from aspect *Return On Asset* still below standard, so it has not succeeded in generating optimal net profits; from aspect *Return On Equity* (ROE) has a ratio that is still much lower than the standard industry ratio or is not efficient in using its own capital.
- 2) BUM Desa "Valli Karya Lestari" has contributed to 8 Village SDGs programs out of 18 Village SDGs programs, namely; reducing the number of poor households; to achieve a healthy and prosperous village through waste management business activities;

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guarantee fair and inclusive quality education and increase lifelong learning opportunities for all; contribute to efforts to achieve gender equality and empower women; contribution to ensuring the availability and proper management of clean water and sustainable sanitation; contribution to increasing inclusive and sustainable economic growth, productive and comprehensive employment opportunities, and decent work; contribution to efforts to encourage the emergence of innovation in villages; avoid the gap between normal citizens and mute people residents by providing the same services. BUM Desa "Valli Karya Lestari" has also contributed to 5 Village SDGs programs, but they are not intensive and optimal, namely; byusing social funds to provide assistance to underprivileged residents; sustainable village residential areas, waste management efforts to maintain the cleanliness of residential areas; environmentally conscious village consumption and production invites residents to use clean water wisely; Village of peace and justice; partnership to develop villages.

### 6. SUGGESTION

Suggestions that can be made regarding the results of this research are as follows.

- 1) Improving financial performance by paying attention to efficiency in the use of assets and own capital.
- 2) Be more careful in using more external capital because it carries more risks.
- 3) Improving employee performance so that loans are more effective, so that interest income can be increased.
- 4) Exploring village potential together with the village government, so that there is additional investment capital from the village.
- 5) Coordinate more with the village government in supporting the Village SDGs program.

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