

MANAGEMENT FINANCIAL PERFORMANCE VILLAGE FUND ALLOCATION BASED ON *VALUE FOR MONEY* IN WUKIRSARI KAPANEWON VILLAGE IMOIRI BANTUL DISTRICT

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Abstract

Village Financial Performance can be assessed by measuring one of them using the *value for money* indicator. This study seeks to assess the financial performance of the village fund allocations using value-for-money indicators of effectiveness ratios, efficiency ratios, and economic ratios. The data used in this research is limited to 2018 to 2022. This research was conducted in Wukirsari Kapanewon Imogiri Village, Bantul Regency. The approach used in this research is descriptive research. This type of descriptive research is research that aims to describe a situation, topic, action, or phenomenon. The research uses a case study method to examine a phenomenon that occurs. The result of this research are the effectiveness ratio is in the effective category, with an average of 99.96%. The efficiency ratio is in the quite efficient category, with an average of 80%. The economic ratio is in the economic category, with an average of 76%. The results of the analysis using the *value for money* indicator show that the Wukirsari Village Government's financial performance in managing the government budget is relatively good. Based on the research results and conclusions of this study, our suggestions are as follows : It is important to carry out a more in-depth analysis to find out the causes of ratio fluctuations and to find the right solutions. The village government needs to involve all relevant parties in preparing and implementing village financial management strategies.

Keywords: Financial performance, Village fund allocation, *value for money*, Budget Realization Village Income and Expenditures

Abstrak

Kinerja Keuangan Desa dapat dinilai dengan melakukan pengukuran salah satunya menggunakan indikator *value for money*. Penelitian ini berupaya untuk menilai kinerja keuangan alokasi dana desa dengan menggunakan indikator *value for money* yaitu rasio efektivitas, rasio efisiensi, dan rasio ekonomi. Data yang digunakan dalam penelitian ini dibatasi pada tahun 2018 sampai dengan tahun 2022. Penelitian ini dilakukan di Desa Wukirsari Kapanewon Imogiri, Kabupaten Bantul. Pendekatan yang digunakan dalam penelitian ini adalah penelitian deskriptif. Jenis penelitian deskriptif adalah penelitian yang bertujuan untuk menggambarkan suatu situasi, topik, tindakan, atau fenomena. Penelitian ini menggunakan metode studi kasus untuk mengkaji suatu fenomena yang terjadi. Hasil penelitian ini adalah rasio efektivitas berada pada kategori efektif dengan rata-rata 99,96%. Rasio efisiensi berada pada kategori cukup efisien dengan rata-rata 80%. Rasio ekonomi berada pada kategori ekonomis dengan rata-rata 76%. Hasil analisis dengan menggunakan indikator *value for money* menunjukkan bahwa kinerja keuangan Pemerintah Desa Wukirsari dalam mengelola anggaran pemerintah tergolong baik. Berdasarkan hasil penelitian dan simpulan penelitian ini, maka saran yang dapat kami berikan adalah sebagai berikut: Perlu dilakukan analisis yang lebih mendalam untuk mengetahui penyebab terjadinya fluktuasi rasio dan mencari solusi yang tepat. Pemerintah desa perlu melibatkan semua pihak terkait dalam menyusun dan melaksanakan strategi pengelolaan keuangan desa.

Kata Kunci : Kinerja Keuangan, Alokasi Dana Desa, Nilai Tambah, Realisasi Anggaran Pendapatan dan Belanja Desa

INTRODUCTION

Village authority includes authority in administration, village government, implementation of village development, coaching village community, and village community empowerment based on community initiatives, matters of origin and village customs. Constitution about the village providing recognition and respect, redistribution resources and authority in overall development. Villages have become a milestone in changing the paradigm of village change. The village is no longer considered an object of development; rather, it becomes the subject, spearheading development and improving community welfare. Village is the result of a combination of the activities of a group of humans and the environment. The result of this combination is a form or appearance on earth (Ayu Soraya, 2023)

The village government is the smallest form of government in Indonesia. The village is run by a village head who supervises many tasks and participates in running the regional government. The central government gives Village governments independence to implement government regulations, but all actions that taken must be accountable to the community and follow applicable regulations (Hikmah et al., 2023). Villages are responsible for building social change strategically (Wulansari et al., 2024)

The management of village finances has a major influence on the fate of a village, whether it can develop or not, depends on how it manages its finances; good village financial management will also show the good performance of the village government. The village's progress will be influenced by the village's financial management, which is good. Village financial management not only requires quality human resources but must also be supported by sufficient funds. Successful village development and increased welfare in rural communities depend on effectively managing village funds. Therefore, the village government must carry out each stage carefully and responsibly, and the community must be actively involved in that process (Asiah, 2023).

Village financial management is a topic, especially in the government sector. This is strongly related to funds rolled out as special village transfer funds (Village Funds) from the Budget of State Revenue and Expenditures (APBN) and Village Fund Allocations from each district. Performance measurement in the public interest can be used as an evaluation and benchmark for performance by comparing work schemes and implementation to further improve the performance of village government in the next period (Ningsih & Rahma, 2023).

Table 1 Village Fund Allocation in Wukirsari Kapanewon Village Imogiri Bantul District

Year	Budget (Rp)	Realisation Percentage	Percentage
2019	1.925.457.000	1.925.457.000	100%
2020	1.750.900.000	1.750.900.000	100%
2021	1.597.000.000	1.592.483.532	99,66%
2022	1.556.912.027	1.550.232.600	99,57%

Source : APBDes Wukirsari Kapanewon Imogiri Village 2018-2022 (Data processed by researchers)

Based on Bantul Regent Regulation Number 29 of 2018 concerning Procedures for Allocating Village Fund Allocations and Amount of Fund Allocations Village for Each Village Explains that the Village Fund Allocation, hereinafter referred to as ADD, is an equalization fund received by the regency/city in the regency/city Regional Revenue and Expenditure Budget after deducting the Special Allocation Fund. Local Government: The regulations will allocate an additional 10% of the central and regional financial balance funds received by the Regional Government after deducting Special Allocation Funds (DAK). Allocation The Village Funds provided should be based on its principles such as accountability, transparency, participation and efficiency.

According to the Central Statistics Agency, in 2018, Wukirsari Village held the highest position of Family Hope Program (PKH) recipient. This shows that the poverty level in Wukirsari Village is very high. Village Fund Allocation is a government program to improve village communities' welfare and quality of life. One of the village government's efforts to alleviate poverty in Wukirsari is to provide training and business assistance to small and medium enterprises (SMEs). Lack of community participation in the implementation of funded work programs ADD is the reason for researchers to assess Management's financial performance allocation of village funds in Wukirsari Village.

A government organization's financial performance can be assessed using analysis of target achievement and Budget Realization Village Income and Expenditures (APBDes).

Village Financial Performance can be assessed and measured, one of which is using the *value for money* indicator. *value for money* in the context of regional autonomy is a bridge for regional and village governments to achieve good governance (Umaro & Deviyanti, 2020)

LITERATURE REVIEW

Village

A village is a group of people who live in an area, have a system of government with its own set of rules, and are under the control and decisions of the village without interference from other parties. Apart from that, villages are also a form of government that directly contacts local communities to carry out functions of general governance, general rules, and empowerment (Djauhar & Nurlela, 2022). Villages are the smallest part of a country's government structure. As an independent entity, the village is responsible for managing the financial resources it has in order to fulfil its needs and improve the welfare of its citizens. One of the tools village governments use the Village Revenue and Expenditure Budget (APBDes) to achieve goals. Village development plays a very significant role in regional development projects. Village development involves various aspects because villages are the foundation of development efforts, aiming to improve the quality of life of village residents. It is hoped that by creating a village, the village will become an entity with potential social, financial, and innovative assets that have not been fully utilized optimally to improve government support for rural networks

and the quality of life for humans, as well as reduce dependency (Ainiyah et al., 2023)

Village Fund Allocation

Village development plays a very significant role in regional development projects. Village development involves various aspects because villages are the foundation of development efforts, aiming to improve the quality of life of village residents. It is hoped that by creating a village, the village will become an entity with potential social, financial, and innovative assets that have not been fully utilized optimally to improve government support for rural networks and the quality of life for humans, as well as reduce dependency (Domestic Regulation Number 37) Determination of the amount of Village Allocation Fund for each Subdistrict considers the necessary shopping needs for administration of sub-district government, population, level poverty, district area, and level of difficulty geographic. The Village Allocation Funds are used to fulfill mandatory spending needs for government administration district.

Financial Report Analysis

Based on Financial Accounting Standards (PSAK) No. 1 in 2022, Paragraph 9 explains the meaning of a financial report, which reads that Financial reports are a structured presentation of an entity's the financial position and financial performance. In general, financial reports consist of: a statement of financial position, profit and loss statement, statement of changes in capital, cash flow reports and notes to financial reports. The Budget Realization Report is a record of central or regional government

financial activities that indicates adherence to the APBN/APBD. The report provides a summary of the sources, expenditures, and distribution of economic resources handled by the central or regional government within a specific reporting period (Fathah, 2017). The financial statement analysis includes an annex to the village wealth report per village as of December 31 of the respective fiscal year. The initial village wealth report is a report that shows the position of assets, liabilities and net assets of a village in one period (Ode & Sono, 2018)

Village Financial Performance

The village government's financial performance evaluates the level of achievement in implementing financial activities within a certain time period. Financial performance analysis has excellent significance for the government village because this allows them to understand the extent of village government performance within the specified period (Nurjannah, 2022). A crash occurred right or decrease growth company can analyzed from financial performance as well as that of local governments (Ferdila & Martina, 2022) Analyzing financial performance is very important for village governments because this allows them to assess how well their government performed over a certain period. Through financial performance evaluation, the village government can evaluate how far from achieving the financial performance targets that have been set, assess overall government performance, and use evaluation as a guide to improving financial performance in the future

(Anugeraheni & Yuniarta, 2022). One way to analyze financial performance using value-for-money calculations to determine a village's financial performance in a specific period.

Value For Money

value for money is a concept that includes efficiency assessments, effectiveness, and economy in measuring its performance. *value for money* cannot be separated from its three main elements, namely economy, efficiency, and the efficacy that each aspect has contributed

to assessing the performance of public sector organizations. *value for money* consist of:

a. Effectiveness Ratios

The Effectiveness Ratio describes the correlation between the results obtained and the desired goal or target. Therefore, effectiveness refers to the extent to which results have been achieved by the expectations or goals set. The greater the comparison between achieved results and expectations or goals, the more influential the organization is.

$$\text{Effectiveness Ratio} = \frac{\text{Realisation Budget of Village Allocation Fund}}{\text{Standar Budget Village Allocation Fund}} \times 100 \%$$

Table 2 Effectiveness Ratio Assessment

Effectiveness Percentage	Effectiveness Criteria
Up to 100%	Very Effective
90% - 100%	Effective
80% - 90%	Effective enough
60% - 80%	Less Effective
Less than 60%	Not effective

Source : Decree of the Minster of Home Affairs Number 690, 1996

b. Efficiency Ratios

The Effectiveness Ratio describes the correlation between the results obtained and the desired goal or target. Therefore, effectiveness refers to the extent to which

results have been achieved by the expectations or goals set. The greater the comparison between achieved results and expectations or goals, the more influential the organization is.

$$\text{Efficiency Ratio} = \frac{\text{Realisation Spending of Village Allocation Fund}}{\text{Standar Spending Budget of Village Allocation Fund}} \times 100 \%$$

Table 3 Efficiency Ratio Assessment

Effectiveness Percentage	Effectiveness Criteria
Up to 100%	Not efficient
90% - 100%	Less Efficient
80% - 90%	Effective enough
60% - 80%	Efficient
Less than 60%	Verry Efficient

Source : Decree of the Minster of Home Affairs Number 690, 1996

c. Economic Ratios

Economic Ratios include purchasing goods and services at a certain quality level

at the best available price, often associated with the principle of more efficient spending. In an economic context, this is

often considered a frugal or appropriate practice involving careful management and prevention of waste. A public sector

organization is considered economical if it is able to save a budget to support certain activities.

$$\text{Economic Ratio} = \frac{\text{Realization of Expenditures on Goods and Services}}{\text{Standar Budget of expenditures on Goods and Services}} \times 100 \%$$

Table 4 Economic Ratio Assessment

Effectiveness Percentage	Effectiveness Criteria
Up to 100%	Very economic
90% - 100%	Economic
80% - 90%	Economic enough
60% - 80%	Less economic
Less than 60%	Not economic

Source : Decree of the Minster of Home Affairs Number 690, 1996

Previous Research

Previous research on “Village Fund Financial Management Performance” by Asiah and Muthmainnah discusses the performance of village fund financial management performance in Limbur Merangin. The rearch use effectiveness ratio and growth ratio to measure the performance of village fund financial management. The effectiveness ratio of Limbur Merangin Village funds from 2017 to 2022 is classified as effective. The measurement showed that the Llimbur Merangin Village government's ability to achieve village funding targets has gone well. The ratio of revenue growth and village fund revenue growth fluctuates every year, so that the financial performance of the Limbur Merangin Village government can be even better in managing the growth ratio. (Dua, 2023) Previous research on “Analysis of Village Financial Performance.” by Anugeraheni and Yuniarta discuss the performance of village financial uses effectiveness ratio, efficiency ratio, and operation spending. The results of the research show that the financial performance of the

Pejarakan Village government for the 2015 - 2019 budget year based on the economic independence ratio is still very low, based on the effectiveness ratio, it is very effective based on the efficiency ratio, it is still less efficient, based on the activity ratio, the operating expenditure ratio is quite good and the expenditure ratio capital is classified as good, based on the growth ratio there has been an increase in the village's original income to the medium category (Asiah, 2023).

Previous research on “Financial Ratio Analysis for Performance Assessment in the Regional Government of Gunung Kidul Regency” by Fathah. The results of the research show that the Regional Financial Performance of Gunung Kidul Regency when viewed from the Regional Original Income Effectiveness Ratio is classified as Effective, because the average effectiveness is above 100%, namely 131.8%. The regional financial efficiency ratio is not yet efficient because for five consecutive years the scale was above 100%. The average Regional Financial Efficiency ratio for five years is 109.8%. The Harmony Ratio still

allocates more Operational Expenditures than Capital Expenditures, the average ratio is 71.26%, compared to the average Capital Expenditure ratio of 9.92%. The PAD Growth Ratio grew positively. On average, independence is still very low and in the category of instructive relationship patterns, namely the role of the central government is still very dominant compared to regional governments, because it is still in the 0-25% interval (Anugeraheni & Yuniarta, 2022). Previous research on "Management of Village Fund Allocations in Realizing Good Governance" by Safitri and Fathah. This research concludes that the Village Fund Allocation Management System in Sardonoarjo Village has implemented the principles of good governance. The stages of Village Fund Allocation Management, implementing Planning, Implementation, and Accountability are technically and administratively quite good. However, in terms of administrative accountability, it is hampered by delays in reports from hamlets, and the village has some difficulty implementing the Village Financial System (SISKEUDES). Measuring Village Financial Performance in Sardonoarjo Village is based on the level of effectiveness, namely 97%, which means effective (Fathah, 2017)

Previous research on "Performance Analysis of Village Fund Management Based on the Independence Ratio and Effectiveness Ratio in Kanreapia Village, Kuncioarjo District, Gowa Regency," authored by Fadhlan Hamini, examines the role of social media in marketing activities within the digital realm. The study

finds that enhancements in social media use lead to a substantial boost in company visibility and demonstrates that social media serves as a highly effective tool for digital promotion (Safitri & Fathah, 2022). Previous research on "Analysis of Effectiveness Ratios, Efficiency Ratios, Growth Ratios, and Activity Ratios to Assess the Financial Performance of the Tumori Village Government, West Gunungsitoli District, Gunungsitoli City" by Zebua and Harefa. The results of this research show that the financial performance of the Tumori Village government in 2019-2022, based on the effectiveness ratio, is within the effective criteria. Based on the efficiency ratio, it is in the less efficient criteria. Based on the growth ratio, it is in the very low criteria. Based on the activity ratio, namely, the operating expenditure ratio, it is quite a good criterion. Meanwhile, based on the capital expenditure ratio, it is in good criteria. The findings of this study indicate that Instagram can be highly beneficial for any company if used properly. By effectively integrating Instagram into a social media strategy and mastering its use, companies can gain a competitive edge over other brands. Additionally, marketing on Instagram can rapidly boost sales and enhance brand awareness (Klassen et al., 2020)

RESEARCH METHODOLOGY

Research Approach

The approach used in this research is the descriptive research method. Descriptive research is research that aims to describe a situation, topic, action, or phenomenon. It is

used to answer questions about who, what, when, where, and how with relevance to a particular research question or problem (Harefa, & Zebua, 2024).

This research analyzes the financial performance of Wukirsari Kapanewon Imogiri Village, Bantul Regency, using three Value-for-Money ratio indicators: the Effectiveness Ratio, the Efficiency Ratio, and the economic ratio. This research analyzes the financial performance of Wukirsari Kapanewon Imogiri Village, Bantul Regency, using three Value-for-Money ratio indicators: the Effectiveness Ratio, the Efficiency Ratio, and the economic ratio.

Object of The Research

The focus of this research is the Realization Report for the Revenue and Expenditure Budget of Wukirsari Village in the Kapanewon Imogiri area, Bantul Regency. Research Data Collection & Sources

The data collection technique used in this research is secondary data, namely data obtained from documents in the form of a Report on the Realization of the Income and Expenditure Budget for Wukirsari Kapanewon Imogiri Village, Bantul Regency for the 2018-2022 Period.

1. Data Analysis Method

In this research, the author used a descriptive data analysis method supported by quantitative data. The stages carried out in analyzing this data were:

1. Calculate the Effectiveness Ratio, Efficiency Ratio and Economic Ratio

from the Income and Expenditure Budget Realization Report for Wukirsari Kapanewon Imogiri Village, Bantul Regency, using the following formula calculation

2. Make a graph from the calculation results of the Effectiveness Ratio, Efficiency Ratio and Economic Ratio from the Realization Report of the Income and Expenditure Budget for Wukirsari Kapanewon Imogiri Village, Bantul Regency.
3. Analyze and interpret data using the Value-for-Money method, with indicators of Effectiveness Ratio, Efficiency Ratio, and economic Ratio.

RESULT AND DISCUSSION

Result

Wukirsari Village, according to previous residents, comes from the words "Wukir", which means mountain and "Sari", which means good or good. So, Wukirsari can be interpreted as a good mountainous area. Wukirsari Village was originally a combination of four sub-districts, namely Giriloyo Village, Pucung Village, Pajimatan Village, and Singosaren Village. In 1946, the four sub-districts merged into one village, previously known as "Catur Manunggal Mukti", which is now known as Wukirsari Village. The Wukirsari Village is divided into 16 (sixteen) hamlets/hamlets, namely:

Table 5. Name of Hamlet in Wukirsari Village

No	Name of Hamlet	No	Name of Hamlet
1	Sindet	9	Giriloyo
2	Singosaren	10	Cengkehan
3	Manggung	11	Nogosari I
4	Bendo	12	Nogosari II
5	Tilaman	13	Karangasem
6	Pundung	14	Jatirejo
7	Kedungbuweng	15	Dengkeng
8	Karangkulon	16	Karangtalun

Source: Official website of Wukirsari Village (<https://wukirsari.bantulkab.go.id/first>)

Wukirsari Village is one of 8 villages in Kapanewon Imogiri, located approximately 3 km to the north of the Kapanewon Imogiri office. The Wukirsari sub-district has an area of 15,385,504 ha, with a population of \pm 17,245 people and 5428 heads of families.

From a review of the Bantul Regency Spatial and Regional Planning (RTRW) documents, the Wukirsari Village is included in the Kapanewonn Imogiri area, Sub-Region Development (SWP) VI hierarchy II. In general, the development directions are as follows:

- Agribusiness area
- Cultural heritage areas
- Nature reserve areas
- Subordinate protected areas
- Special interest tourist areas

The Development Direction or Strategy of Bantul Regency, especially the Sub Region Development (SWP) VI area of the eastern region, including Kapanewonn Imogiri, is developed on a limited basis by the carrying capacity of the environment and its environmental functions, including:

- Intensification and diversification of agriculture and livestock
- Development of community forestry
- Development of the craft industry

- Development of industrial areas

Wukirsari District has enormous potential, including natural resources, human resources, and institutions/organizations. However, the potential of existing resources has not been optimally utilized, so the opportunity to use this potential to accelerate the development of Wukirsari Village is still wide open.

Village : Wukirsari District : Bantul
Kapanewon : Imogiri Province : DIY

The Village Government has the right to provide evaluations for all activities can run well (Puspitasari & Kristanto, 2021). The natural resources of Wukirsari Village are mostly agriculture, which occupies 2/3 of the area and is divided into 1/3 of the lowlands, such as the hamlets of Sindet, Singosaren, Manggung, Bendo, Tilaman, and Pundung. Meanwhile, other hamlets are spread across the highlands. Excavation C's natural resources are usually located in fields and hills.

The soil texture in the Wukirsari area is generally fertile, especially on agricultural land. However, the fertility of the land cannot be maximized due to inadequate irrigation flow, so the rice fields stretching from Manggung to Nogosari and Pucung can only be harvested twice a year. Moreover, the rice fields in the

Nogosari Plencing and Sindet areas are only available once a year because the irrigation is rain-fed.

Wukirsari Kapanewon has a vision. The Vision is “ Towards Wukirsari District in 2022 that is religious, cultured, prosperous and environmentally friendly”. The mission are : 1) Organizing a clean, trustworthy and open government oriented towards optimizing services to the community; 2) Encourage the development of the quality of Wukirsari Village's human resources, which are based on religious values and noble cultural values (mutual compassion, mutual honing and mutual care) to create an advanced and modern society with a religious, moral foundation that cares for the environment; 3) Improving basic facilities and infrastructure to support welfare and improve public services with the slogan: smile, fast and precise; 4) Utilize the potential of natural resources in an environmentally sound manner; 5) Empowering the potential of community-based microfinance institutions to encourage community economic efforts; 6) Empowering the community through active participation in development; 7) Creating a clean, safe, orderly and comfortable environment.

Discussion

Analysis of the Financial Performance of Wukirsari Kapanewon Village, Bantul, Imogiri

$$\text{Effectiveness Ratio} = \frac{\text{Realisation Budget of Village Allocation Fund}}{\text{Standar Budget Village Allocation Fund}} \times 100 \%$$

The Village Fund Allocation (ADD) Financial Report for Wukirsari Kapanewon Imogiri Village, Bantul Regency, shows that the

Regency in this research is an assessment process related to the level of progress in achieving implementation of activities and work in the financial sector. The method used to measure financial performance in Wukirsari Village is *value for money*, which uses three assessment indicators: Effectiveness Ratio, Efficiency Ratio, and Economic Ratio. The data used in this research is the Realization Report of the Income and Expenditure Budget for Wukirsari Kapanewon Imogiri Village, Bantul Regency. This data will later provide information regarding the financial performance of Wukirsari Village over the last five years, namely the 2018-2022 period.

1. *value for money* Methods

a. Effectiveness ratio

The monetary performance of Wukirsari Village in Kapanewon Imogiri, Bantul Regency, is deemed effective when the ratio attained is between 90% and 100%. If the budget provided is almost the same as what is realized, then it can be concluded that the village's financial performance is running well. The higher the effectiveness ratio, the better the village's financial performance. The Effectiveness Ratio can be calculated using the following formula:

Village Fund Allocation budget has decreased in the last five years (2018-2022 period). 2018, the Village Fund Allocation (ADD) was budgeted at

IDR. 1,962,488,000.00. In 2019, the Village Fund Allocation (ADD) fell to Rp. 1,925,457,000.00. Then, in 2020, the Village Fund Allocation (ADD) budget fell again to Rp. 1,750,900,000.00. In 2021, the Village Fund Allocation (ADD) budget was reduced to Rp. 1,597,987,027.00, and in 2022, the Village Fund Allocation (ADD) budget will decrease to Rp. 1,556,912,027.00.

The realization of Village Fund Allocation (ADD) for Wukirsari Kapanewon Imogiri Village, Bantul Regency, from 2018-2022 has

decreased yearly, the same as the Village Fund Allocation (ADD) budget. 2018, the Realization of Village Fund Allocation (ADD) was budgeted at IDR. 1,962,488,000.00. In 2019, Realized Village Fund Allocation (ADD) fell to Rp. 1,925,457,000.00. In 2020, the Realized Village Fund Allocation (ADD) budget will decrease again to Rp. 1,750,900,000.00. In 2021, Realized Village Fund Allocation (ADD) will again fall to Rp. 1,597,987,027.00. Then, in 2022, Realized Village Fund Allocation (ADD) will fall again to Rp. 1,553,912,000.00.

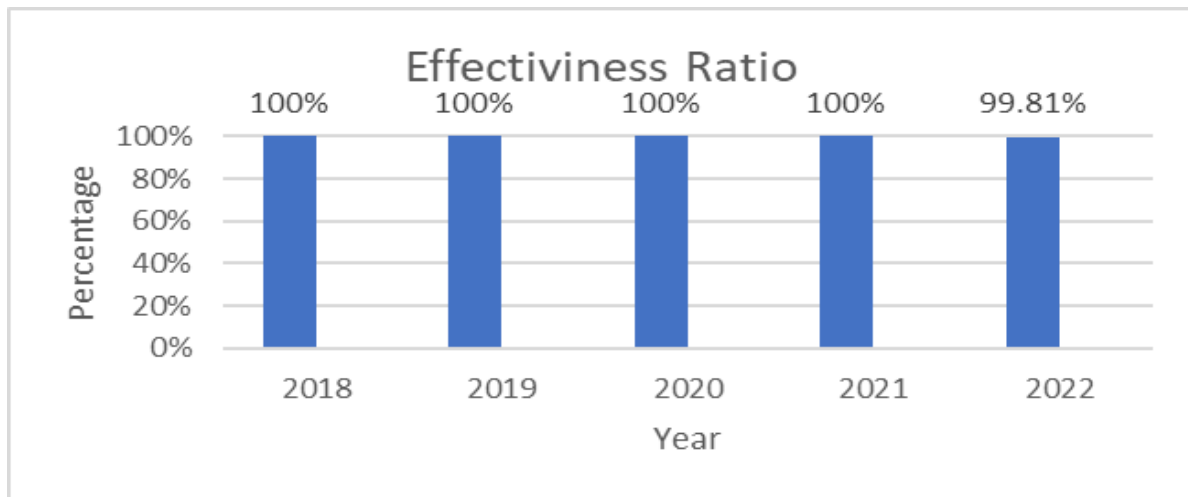


Figure 1. Graphic of Effectiveness Ratio in Wukirsari Kapanewon Imogiri, Bantul 2018-2022
Source: Village Fund Allocation 2018-2022, data processed by researchers

From the budget analysis and realization of Village Fund Allocations in Wukirsari Village, it has decreased in the last five years. Based on the results of interviews conducted with the Wukirsari Village government, it was found that the cause of the decrease in budget and realization was as stated by Mr Cahyo as Danarta in Wukirsari Village: "The decrease in budget and realization was caused by several factors such as a decrease in village fund allocations directly from the centre and the village government focusing more funds on Priority activities and Covid-19 are also the

reasons for the decrease in budget and realization. "However, Wukirsari Village continues to make efforts to overcome the decline in realization by advocating with the central government to obtain a larger ADD allocation, increasing transparency and accountability in financial management, and strengthening the monitoring and evaluation system for programs and activities.

Calculation of the Effectiveness Ratio for Wukirsari Kapanewon Imogiri Village, Bantul Regency, for the 2018-2022 Fiscal Year, as follows:

Tabel 6 Effectiveness Ratio of Wukirsari Kapanewon Imogiri Village, Bantul Regency 2018-2022

Year	Realisation ADD (Rp)	Budget ADD (Rp)	Effectiveness Ratio	Criteria
2018	1.962.488.000,00	1.962.488.000	100%	Effective
2019	1.925.457.000,00	1.925.457.000	100%	Effective
2020	1.750.900.000,00	1.750.900.000	100%	Effective
2021	1.597.987.027,00	1.597.987.027	100%	Effective
2022	1.553.912.000,00	1.556.912.027	99,81%	Effective

Source: Village Fund Allocation 2018-2022, data processed by researcher

b. Efficiency Ratio

The financial performance of Village Fund Allocation (ADD) management in Wukirsari Kapanewon Imogiri Village, Bantul Regency, from 2018-2022 is considered evident seen from the percentage results. If the value obtained is above 100%, it is categorized as

Inefficient, but the financial performance is considered Efficient if it is less than 100%. The smaller the value obtained, the more efficient the financial management.

The Efficiency Ratio can be calculated using the following formula:

$$\text{Efficiency Ratio} = \frac{\text{Realisation Spending of Village Allocation Fund}}{\text{Standar Spending Budget of Village Allocation Fund}} \times 100 \%$$

Tabel 7 Efficiency Ratio of Wukirsari Village Kapanewon Imogiri Bantul Regency 2018-2022

Year	Realisation ADD (Rp)	Budget ADD (Rp)	Efficiency Ratio	Criteria
2018	2.008.270.439,00	2.279.028.402	88%	Quite Efficient
2019	1.884.300.621,00	2.196.214.963	86%	Quite Efficient
2020	1.704.183.691,00	2.062.814.342	83%	Quite Efficient
2021	1.730.096.788,00	1.956.617.678	88%	Quite Efficient
2022	1.709.855.000,00	1.783.047.917,00	96%	Less Efficient

Source: Village Fund Allocation 2018-2022, data processed by researchers

Based on the Village Fund Allocation Report (ADD) of Wukirsari Kapanewon Imogiri Village, Bantul Regency, in the last five years, namely 2018-2022, there has been a decrease in the use of the Village Fund Allocation (ADD) budget. In 2018, the Village Fund Allocation (ADD) budget was IDR. 2,279,028,402.00. In 2019, the Village Fund Allocation (ADD) was budgeted at IDR. 2,196,214,963.00. In 2020, the Village Fund

Allocation (ADD) budget decreased to Rp. 2,062,814,342.00. Then, in 2021,

the Village Fund Allocation Budget (ADD) will again decrease to Rp. 1,956,617,678.00, and 2022 the Village Fund Allocation (ADD) budget will decrease by Rp. 1,783,047,917.00.

The realization of Village Fund Allocation (ADD) for Wukirsari Kapanewon Imogiri Village, Bantul Regency, in the last five years, namely 2018-2022, has decreased and increased in several years. 2018, the Realization of Village Fund Allocation (ADD) was IDR. 2,008,270,439.00. In 2019, the Realization of Village Fund Allocations

(ADD) decreased by Rp. 1,884,300,621.00. In 2020, Realized Village Fund Allocations (ADD) declined by IDR. 1,704,183,691.00. However, in 2021, IDR will increase the Realized Village Fund Allocation (ADD). 1,730,096,788.00. Then, in 2022, the Realized Village Fund Allocation (ADD) again decreased by IDR 1,709,855,000.00.

Based on the results of the analysis of the Budget and Realization of ADD Expenditures, Wukirsari Village has decreased every year. Just like the results of the Budget and Realized ADD, the decline in the last five years was caused by several factors, such as a decrease in funds from the central government and the efficiency of budget

use so that the need for goods and services decreased.

From the results of the Efficiency Ratio calculation, it can be seen that the Village Fund Allocation Efficiency Ratio in Wukirsari Kapanewon Imogiri Village, Bantul Regency, in 2018 was 88%, in 2019 it fell to 86%, in 2020, it fell again to 83%, but in 2021 it rose to 88% and in 2022 it will continue to rise to 96%. The efficiency of the financial performance of Village Fund Allocation Management (ADD) in Wukirsari Kapanewon Imogiri Village, Bantul Regency, in 2018-2021 is categorized as quite effective, although in 2021 it experienced an increase of 5% but is still at a ratio level of 80-90% so it is categorized as Quite Effective as well in 2022 there will be an increase of 8% but at a ratio level of 90-100% it is categorized as Less Efficient.

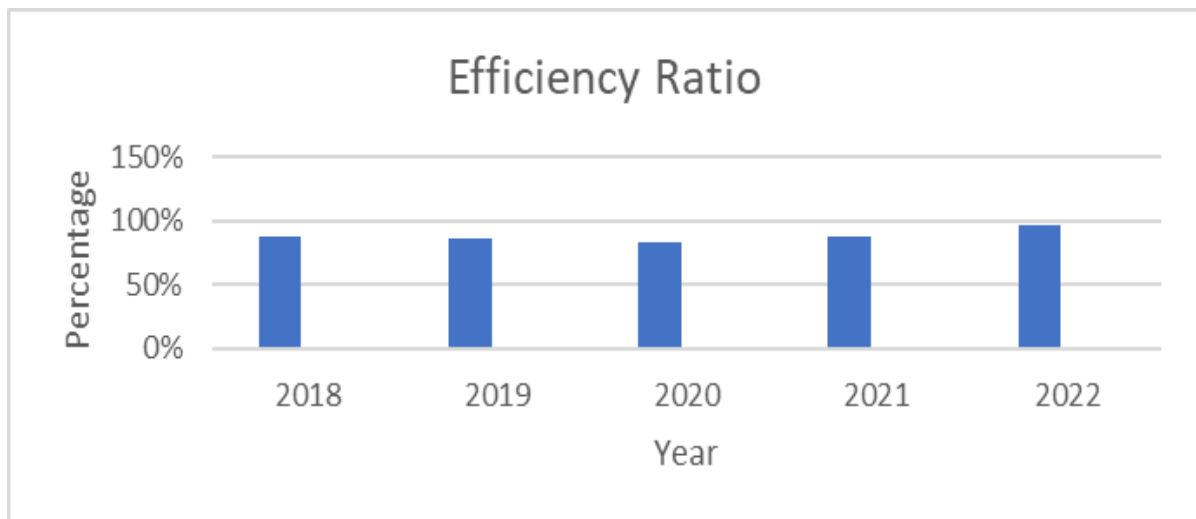


Figure 2. Graphic of Efficiency Ratio in Wukirsari Kapanewon Imogiri, Bantul Regency 2018-2022
Source: Village Fund Allocation 2018-2022, data processed by researchers

From the portrayal and calculation comes about within the Effectiveness Proportion, the Budgetary Execution of Town Support Assignment Administration (Include) in Wukirsari Kapanewon Imogiri Town, Bantul Rule, is very proficient since the normal

proficiency is over 80-90%, namely 88.17%.The diminish within the Productivity Proportion in 2018-2022 is since the budget sum is contrarily relative to the sum realized. The comes about of the Productivity Proportion calculation appear that the Wukirsari Kapanewon Imogiri Town

government, Bantul Regency, is said to have very viable execution in managing the Town Finance Allotment Budget. The increment within the effectiveness proportion in 2021 and 2022 appears that the town government has made endeavors to extend the productivity of Include administration. Economic Ratio

A public sector organization is considered economical if it can save the budget to support specific activities. If the results are above 100%, it is considered economical, but below 60% is categorized as uneconomical. The Economic Ratio can be calculated using the following formula:

Economic Ratio = (Realization of Expenditures on Goods and Services)/(Standar Budget of expenditures on Goods and Services) x 100 %

Based on the ADD Goods and Services Expenditure Budget Report, Wukirsari Kapanewon Imogiri Village, Bantul Regency, in the last five years, namely 2018-2022, there has been a decrease in the cost of purchasing goods and services. In 2018, the budget for purchasing goods and services was IDR. 1,521,917,342.00. In 2019, the expenditure on purchasing goods and services decreased by Rp. 1,228,195,000.00. In 2020, the expenditure budget for purchasing goods and services will decrease to Rp. 839,752,342.00. Then, in 2021, the budget for purchasing goods and services will fall again to IDR. 716,321,154.00, and in 2022, the goods and services budget will continue to decrease by Rp. 408,933,500.00

The realization of a decrease in the cost of purchasing goods and services in Wukirsari Kapanewon Imogiri Village, Bantul Regency, in the last five years, namely 2018-2022, has

decreased and increased in several years. In 2018, the realization of a reduction in the cost of purchasing goods and services amounted to Rp. 1,059,786,309.00. In 2019, the actual reduction in the cost of purchasing goods and services fell by IDR. 1,033,357,825.00. In 2020, actual spending on purchasing goods and services continued to fall by IDR. 555,338,691.00. In 2021, there will be a decrease in the actual expenditure on purchasing goods and services by IDR. 547,101,293.00. Then, in 2022, the actual expenditure on purchasing goods and services will again decrease by IDR. 350,793,550.00

There is an interesting phenomenon in the Budget and Realization of Village Fund Allocations in Wukirsari Village, where there has been a decrease in the budget and realization in the last five years. Based on the results of interviews in the field together with the Danarta section, Mr. Cahyo said, "The reduction in the budget and realization of ADD for Wukirsari Village was influenced by various factors such as central government policies related to village fund allocations and also village government priorities, for example in 2020 due to the impact of the Covid-19 pandemic had a significant impact on the realization of the village budget due to activity restrictions and budget reallocations to handle the pandemic. Based on calculations from the Economic Ratio, the realization of the budget for purchasing goods and services in Wukirsari Kapanewon Imogiri Village, Bantul Regency, in 2018 was 70%. In 2019, it rose to 84%. However, in 2020, it fell to 66%. In 2020, it rose to 76%. Then, in 2022, it continued to rise to 86%.

Table 8 Economic Ratio of Wukirsari Village Kapanewon Imogiri Bantul Regency 2018-2022

Year	Realization of Expenditures on Goods and Services (Rp)	Budget of Expenditures on Goods and Services	Economics Ratio	Criteria
2018	1.059.786.309	1.521.917.342	70%	Less Economics
2019	1.033.357.825	1.228.195.000	84%	Quite Economics
2020	555.338.691	839.752.342	66%	Less Economics
2021	547.101.293	716.321.154	76%	Less Economics
2022	350.793.550	408.933.500	86%	Quite Economics

Source: Village Fund Allocation 2018-2022, data processed by researchers)

The results of the economic ratio analysis in Wukirsari Kapanewon Imogiri Village, Bantul Regency, show that the village government's financial performance is quite good in managing the government budget. This is indicated by an increase in the

percentage ratio from 2018-2022. Even though there has been a decline in specific years, the Wukirsari Village government can maximize the budget for programs and activities, which will be achieved with an average percentage over the last five years of 76%.

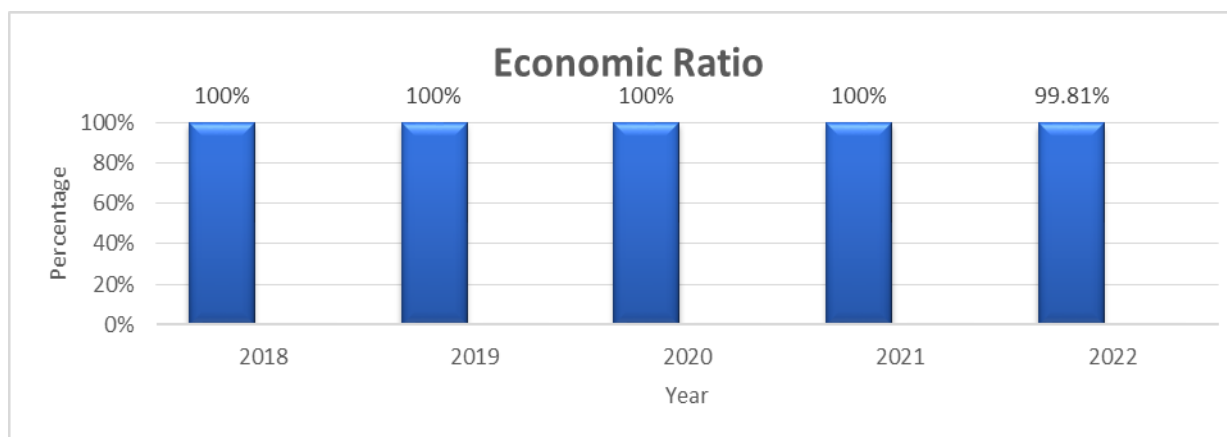


Figure 3 Graphic of Efficiency Ratio in Wukirsari Kapanewon Imogiri, Bantul Regency 2018-2022

Source: Village Fund Allocation 2018-2022, data processed by researchers

CONCLUSION AND SUGGESTION

Based on the results of data calculations and discussion of Financial Performance Analysis of Village Fund Allocation Management Based on *value for money* in Wukirsari Kapanewon Imogiri Village, Bantul. Regency, the following conclusions can be drawn:

1. Based on the calculation results of the Effectiveness Ratio for Wukirsari Kapanewon Imogiri Village, Bantul Regency, it is said to be effective because it is above 90% during 2018-2022 even though it experienced a slight decline in 2022.
2. Based on the results of the calculation of the Efficiency Ratio for Wukirsari Kapanewon Imogiri Village, Bantul

Regency, it is said to be quite effective because it is at a percentage of 80%, even though there are fluctuations, the village can increase the efficiency of managing Village Fund Allocations.

3. Based on the results of the calculation of the Economic Ratio for Wukirsari Kapanewon Imogiri Village, Bantul Regency, the results are pretty good because it is at a percentage of 76%, meaning that the village is still unable to maximize the budget for programs and activities in managing the financing of goods and services.

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