

Training and Support in the Development of Financial Reports Utilising Excel to Enhance the Village Economy

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ABSTRACT

Sustainable village development necessitates proficient and transparent economic administration, exemplified as Village-Owned Enterprises (VOE). This project seeks to enhance the quality of financial recording and reporting in the village, which previously employed a manual system. The employed methodology is Project-Based Learning (PBL) for mentoring and teaching, utilising a basic accounting application developed in Microsoft Excel. The help yielded a notable enhancement in the capacity of Village-Owned Enterprises' management to create accurate and methodical reports in compliance with applicable accounting standards. The deployment of this program enhances the efficiency, transparency, and accountability of VOE's financial management while enabling human resources to adapt to the digitalisation of village administration. Challenges, including inadequate technology resources and initial opposition to change, persist; therefore, additional training and continuous mentoring are advised. This study significantly contributes to enhancing independent and competitive village economic governance via the digitisation of VOE financial management.

Keywords: Financial Statements; Training; Rural Economy

INTRODUCTION

Sustainable village development is a crucial component of national development that seeks to enhance the overall welfare of the community. To promote economic autonomy in villages, the government began the creation of Village-Owned Enterprises (VOE) as an economic body that jointly and professionally manages the village's resources. VOE serves a pivotal function in fortifying the rural economic framework while diminishing reliance on external entities. This VOE oversees equipment and product rental business units that possess

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significant potential for enhancing Village Original Income and creating employment opportunities for local communities (Li, 2024). Nonetheless, the adoption of VOE has considerable obstacles, particularly regarding financial documentation, which remains manually recorded using notebooks and printed materials devoid of technological assistance (Giang & Khanhr, 2023).

This manual recording approach presents several issues, including data inconsistencies, recording errors, reporting delays, and insufficient internal control mechanisms, which eventually impede the processes of financial decision-making and accountability in a transparent manner. To address these issues, support is provided through a Project-Based Learning (PBL) methodology, wherein students actively develop and execute a user-friendly accounting application utilising Microsoft Excel, capable of automating the recording process and generating financial statements, including income statements, balance sheets, cash flow statements, and ledgers. This method not only offers a technical solution for VOE but also serves as an educational instrument for students to cultivate social, communication, and problem-solving abilities in real-world contexts (Jemberie, 2023).

This mentoring initiative aligns with the government's village digitalisation program, which aims to enhance accountability and openness in village administrative governance, particularly in financial management. The adoption of Excel-based accounting solutions is anticipated to enhance efficiency, accuracy, and speed in financial recording and reporting for VOE managers (Yuriivna & Kostiantynivna, 2024). This aid also seeks to empower human resources to adapt to the contemporary administrative framework that enhances village economic governance. Consequently, this mentorship initiative aims to offer a practical answer to the manual recording challenges encountered by VOE. This activity improves how financial records are kept and reported, strengthens the abilities of VOE's, helps create clear, measurable, and lasting village economic management, and encourages villages to grow independently and competitively (Hasmawati et al., 2023).

RESEARCH ELABORATIONS

The employed implementation technique encompasses education and support for the village. The preliminary phase of the activity involves establishing strong collaboration with

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the village government and VOE management to guarantee optimal synergy during the execution of the Basic Learning (PBL) Program (Edan, 2023). The programme is structured to provide support and training in the preparation of financial statements using Excel at VOE, emphasising the enhancement of understanding of the financial statement preparation of Village-Owned Enterprises through Excel applications in the Village. This programme is implemented through rigorous training and mentorship, enabling VOE managers and village authorities to enhance their proficiency in preparing financial reports effectively and in alignment with standard standards (Hurre, 2024).

RESULTS AND DISCUSSIONS

VOE, which functions in the community, initially continues to maintain financial records manually. This management employs a notebook for documenting financial activities, resulting in several challenges like data inconsistencies, delays in report preparation, recording errors, and insufficient internal control mechanisms. This state obstructs transparency and accountability in financial management and complicates decision-making based on accurate and timely financial information. This finding aligns with research on VOE, which indicates that manual recording fails to meet accounting standards, leading to financial statements that only include cash inflow and outflow records, as well as basic and incomplete income statements that comply with financial reporting regulations. Comparable situations were seen in other research, which indicated that the scarcity of human resources lacking accounting knowledge is the primary factor in the creation of VOE financial statements.

We specifically tailor assistance and training in the compilation of financial statements using Microsoft Excel to comply with relevant accounting requirements. Microsoft Excel was selected for its user-friendliness, versatility, and capacity to automate the documentation process and the generation of financial statements, including income statements, balance sheets, cash flow statements, and ledgers. This course provides VOE administrators with fundamental accounting knowledge and instruction on inputting transactions into Excel applications tailored to VOE's requirements. We conduct rigorous mentoring using a Project-Based Learning (PBL) methodology, which enables administrators to immediately implement and use the knowledge they acquire in everyday financial management. As a result, the VOE management was able to produce more comprehensive, methodical, and standardised financial

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statements, a feat they had not previously accomplished. The outcome enhances the quality of financial reports utilised as a decision-making and accountability instrument for the village government and the community.

Mentoring offers technical answers and enhances the capabilities of VOE's managers' human resources. Administrators lacking accounting education can now comprehend fundamental accounting ideas and proficiently utilise Excel programs. These reforms positively influence VOE's financial governance, enhancing its transparency and accountability. Research indicates that systematic training and mentoring enhance VOE's administrators' comprehension of accounting standards and Excel applications, resulting in more timely and compliant financial reporting. Mentoring assists managers in effectively identifying and managing financial transactions, including the adjustment of account codes and the compilation of records for financial statements.

The deployment of the Excel application accelerates and enhances the accuracy of documenting financial transactions. Administrators are no longer required to log in manually on several occasions; this conserves time and minimises the potential for errors. The village authority can immediately use the resultant financial reports for VOE's performance assessment and reporting. Comprehensive financial statements, readily accessible to stakeholders, enhance the openness of financial management. This enhances the community's and village governments' confidence in the administration of VOE's, thereby promoting business sustainability and village economic empowerment.

CONCLUSIONS

The compilation of financial statements using Microsoft Excel at VOE in the village has markedly enhanced the quality of financial management. The Project-Based Learning (PBL) approach enables VOE administrators to enhance their understanding and proficiency in the precise, systematic recording and preparation of financial statements in compliance with relevant accounting standards. The deployment of this Excel application mitigates the limitations of manual recording, which have been the primary impediment; hence, it enhances the efficiency and transparency of the reporting process. Mentoring enhances the empowerment of human resources for VOE managers, increasing their competence in financial administration and enabling their adaptation to the digitalisation initiatives advocated by the

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village government. Notwithstanding certain obstacles, including restricted technological resources and initial opposition to change, the initiative establishes a robust framework for enhancing VOE's financial governance, ensuring greater accountability and sustainability. To guarantee the sustainability and efficacy of the programme, it is advisable to implement advanced training, provide sufficient technological resources, and offer ongoing support, enabling VOE managers to enhance their competencies and optimise the utilisation of applications in fostering an autonomous and competitive village economy.

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