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Original Article

Health Assessment of Sharia Cooperative Using an Adapted Guideline of Deputy for Cooperatives Technical Instruction No. 15 of 2021

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Abstract

Assessing the health of Sharia Savings and Loan and Financing Cooperatives (KSPPS) requires an integrated review of governance, risk, financial performance, and capital adequacy; however, the official assessment procedure also relies on field verification and internal documents that are not always accessible in secondary-data studies. This study therefore assesses the health level of KSPPS BTM West Sumatra using an adapted framework based on the Deputy for Cooperatives Technical Instruction No. 15 of 2021 and documentary evidence from the 2025 Annual Member Meeting (RAT) report, signed financial statements, and supervisory report. Using a descriptive quantitative case-study design, the assessment covers four aspects: governance, risk profile, financial performance, and capital. Indicators requiring on-site examination or unavailable internal schedules were excluded rather than inferred. Indicator-level scoring was reconstructed transparently from the RAT evidence and reweighted using the official aspect weights of 30% for governance, 15% for risk profile, 40% for financial performance, and 15% for capital. Governance obtained 27.50, risk profile 8.25, financial performance 25.00, and capital 7.50, producing a total health score of 68.25 and the predicate ‘Fairly Healthy’. The main constraints were high non-performing financing, low capital independence, weak profitability and operational efficiency, and limited supervisory capacity. These findings support case-specific priorities for KSPPS BTM West Sumatra, namely strengthening financing risk management, improving operational efficiency, reinforcing internal supervision, and increasing members’ capital participation. Because the study examines a single cooperative using documentary data, the findings and recommendations should not be generalized to other KSPPS without considering their institutional and operating contexts.

Keywords: Cooperative Health Assessment, Financial Performance, Sharia Cooperative, Risk Profile.

1. Introduction

Sharia Savings and Loan Cooperatives and Financing (KSPPS) play an important role in supporting sharia financial inclusion through the provision of savings services, financing, and economic empowerment of members (Asmita, 2020; Azizah & Selasih, 2026; Juliana & Martilova, 2026; Syah et al., 2025). As a microfinance institution based on Sharia principles, KSPPS is not only required to enhance public access to financing but also to maintain business sustainability through good governance, effective risk management, healthy financial performance, and adequate capital structure. Therefore, the assessment of the cooperative's health becomes an important instrument to measure the cooperative's ability to maintain its performance and business sustainability. Recent research shows that the health of sharia cooperatives is influenced by the interconnection between governance aspects, risk profiles, financial performance, and capital adequacy, so evaluations need to be conducted comprehensively, not just focusing on financial indicators alone (Beribe et al., 2022; Rosita & Ibad, 2025).

The health assessment system for KSPPS is based on the Technical Guidelines of the Deputy for Cooperatives Number 15 of 2021. This approach represents a paradigm shift from an assessment that previously emphasised financial ratios to an evaluation that considers the overall quality of cooperative management. Thus, the results of the health assessment not only serve as an evaluation tool but also as a basis for formulating improvement strategies and decision-making by the cooperative management (Beribe et al., 2022; Rosita & Ibad, 2025; Setianingrum et al., 2024; Tristiana & Juliardi, 2023; Wardani & Suwondo, 2024).

Nevertheless, various studies on the health assessment of KSPPS still show some limitations. Most studies use a case study approach with primary data obtained through observation, interviews, and examination of the cooperative's internal documents, resulting in assessments that fully adhere to the official instruments (Beribe et al., 2022; Khatulistiwi & Wafaretta, 2023; Rosita & Ibad, 2025). This approach provides comprehensive results, but it is not always applicable when researchers only have access to secondary data, such as Annual Member Meeting (RAT) reports. This condition has led to a limited number of studies developing cooperative health assessment approaches through the adaptation of instruments based on available secondary data.

On the other hand, the RAT report is a document that contains strategic information regarding the development of cooperative businesses, financial conditions, governance, supervision, and the achievements of work programs over a period. This information can actually be utilised as a basis for assessing the health of cooperatives, especially for academic research aimed at evaluating the condition of cooperatives based on organisational accountability documents (Handajani et al., 2019; Sumiyati et al., 2022). However, research that explicitly adapts the KSPPS health assessment instrument using RAT reports as the primary data source is still relatively limited. Thus, there is an opportunity to develop an analytical approach that adheres to the official assessment framework while being adjusted to the availability of secondary data.

KSPPS BTM West Sumatra was chosen as the research object because it is one of the sharia cooperatives that continues to develop in West Sumatra Province. Based on the RAT Report for the 2025 Financial Year, the cooperative shows an increase in the number of members and asset development, but at the same time also faces several challenges, including high problematic financing, low capital independence, and suboptimal operational efficiency. This condition is interesting to analyse because it reflects that business growth does not necessarily lead to an improvement in the cooperative's health level.

Accordingly, this study evaluates the health of KSPPS BTM West Sumatra by adapting the Deputy for Cooperatives Technical Instruction No. 15 of 2021 to secondary data contained in the 2025 RAT report. Specifically, the study aims to: (1) assess the cooperative across governance, risk profile, financial performance, and capitalisation; (2) identify the factors underlying weak scores in each aspect; and (3) formulate case-specific managerial implications from the assessment results. The novelty lies in operationalising the official health-assessment framework under documentary-data constraints, rather than applying the full field-based instrument, thereby clarifying both the feasibility and the limitations of a secondary-data approach to KSPPS health assessment.

2. Literature Review

2.1. Cooperative Health Assessment

The assessment of cooperative health is an evaluation process aimed at measuring the cooperative's ability to conduct business activities sustainably through the measurement of institutional aspects, risk management, financial performance, and capital adequacy (Beribe et al., 2022; Wahyudin, 2022). Health assessment not only serves as a monitoring tool but also as a basis for formulating improvement strategies and decision-making by cooperative managers. In the context of sharia financial institutions, a good health assessment system can enhance organisational accountability, strengthen member trust, and support business sustainability (Masula & Oktafia, 2021; Wardani & Suwondo, 2024).

In Indonesia, the health assessment of Sharia Savings and Loan Cooperatives (KSPPS) refers to the Technical Guidelines of the Deputy for Cooperatives Number 15 of 2021, which categorises the assessment into four main aspects: governance, risk profile, financial performance, and capitalisation (Kemenkopukm, 2021). This approach shows that the health level of cooperatives is no longer assessed solely based on financial conditions, but also considers the effectiveness of organisational management and the cooperative's ability to control business risks.

2.2. Governance, Risk, Financial Performance, and Capital Adequacy

Good governance is one of the main factors determining the success of financial institutions in achieving sustainable performance. Various studies show that good governance can enhance supervisory effectiveness, improve decision-making, and reduce operational and financing risks (Imtikhanah et al., 2025; Wididana & Dewi, 2025). On the contrary, governance weaknesses are often associated with increased problematic financing, low efficiency, and declining financial performance (Firmansyah, 2024; Silape & Sibilang, 2025).

In addition to governance, risk management is also an important component in maintaining the health of Islamic financial institutions. Financing risk, liquidity risk, and operational risk are the main risks that can affect the sustainability of the business. Recent research shows that the implementation of effective risk management contributes to the improvement of stability and financial performance of Islamic financial institutions, although its effectiveness is greatly influenced by the quality of organisational governance (Afni et al., 2025; Baihaki et al., 2024; Rahman et al., 2025).

Financial performance reflects the cooperative's ability to utilise its resources to generate income and maintain operational efficiency (Novatiani et al., 2023). Commonly used indicators include profitability, liquidity, solvency, and operational efficiency. Good financial performance indicates that the cooperative is able to effectively carry out its intermediation function while also creating added value for its members (Laela & Rahardja, 2021). On the contrary, low profitability and high operational costs can hinder the growth of equity and reduce the cooperative's health level (Avrilya et al., 2025).

Capitalisation is the main foundation for the sustainability of cooperatives. Adequate own capital enhances the cooperative's ability to absorb loss risks and reduces dependence on external funds (Martowinangun et al., 2019). On the contrary, a weak capital structure makes cooperatives more vulnerable to liquidity disruptions and increased financing risks (Yuwana, 2021). Therefore, capital adequacy becomes one of the main indicators in the cooperative health assessment system.

2.3. Previous Research

Research on the health of cooperatives and Islamic financial institutions has been extensively conducted using various approaches. Most studies conclude that the quality of governance, the effectiveness of risk management, and capital adequacy have a close relationship with the financial performance of the institution. These studies generally use primary data obtained through field observations, interviews, or internal document examinations, allowing for a comprehensive evaluation of all health assessment indicators (Beribe et al., 2022; Khatulistiwi & Wafaretta, 2023; Rosita & Ibad, 2025; Wardani & Suwondo, 2024).

On the other hand, research on the health assessment of KSPPS based on secondary data is still relatively limited. In fact, RAT report contains various information regarding institutional conditions, business development, financial reports, and supervisory results that can be utilised as a basis for evaluating the health of cooperatives. A secondary data-based approach becomes relevant, especially when researchers do not have access to field inspection processes or internal cooperative documents.

Based on the literature review, there is a research gap, as not many studies have adapted the KSPPS health assessment instrument based on the Technical Guidelines of the Deputy for Cooperatives Number 15 of 2021 using secondary data in the form of RAT reports. Therefore, this research offers an adaptive approach in assessing the health of cooperatives by still referring to the official assessment framework but adjusting it to the availability of data. This approach is expected to serve as an alternative method for evaluating the health of cooperatives for academic purposes and further research development.

3. Methods

3.1. Research Design

This research uses a quantitative descriptive approach with a case study design to assess the health level of KSPPS BTM West Sumatra. The quantitative descriptive approach was chosen because the health assessment of cooperatives is conducted through the measurement of several indicators that have criteria and scoring systems as regulated in the Technical Guidelines of the Deputy for Cooperative Affairs Number 15 of 2021 (Rosita & Ibad, 2025; Sudirawarda et al., 2025; Swari & Sasanti, 2024). This approach allows each indicator to be assessed objectively based on the available data, which is then converted into scores and weights to obtain the overall health value of the cooperative.

Meanwhile, the case study design was chosen because the research is focused on a single object, namely KSPPS BTM West Sumatra. This approach provides an opportunity to analyse the health condition of the cooperative more deeply by considering the organisational characteristics, operational conditions, and institutional environment that underlie the assessment results. Thus, the research not only produces the cooperative's health value but also explains the factors influencing the achievements in each aspect of the assessment.

3.2. Data Sources

This research is entirely based on secondary data obtained from the 2025 Annual Member Meeting Report (RAT) of KSPPS BTM West Sumatra. The report contains information on institutional governance, supervisory reports, financial statements, financing performance, capital structure, and other operational indicators necessary for health assessment. Because this research was conducted using documentary data, no interviews or field observations were carried out.

3.3. Data Collection Technique

Research data were collected using documentation techniques as proposed by Nilamsari (2017), namely through the tracing, collection, and examination of documents relevant to the research objectives. The main document used RAT Report of KSPPS BTM West Sumatra for the 2025 financial year, which contains information on governance, supervisory reports, financial statements, business development, financing, and the cooperative's capital structure. Next, the obtained information is identified, classified, and extracted according to the assessment indicators set forth in the Technical Guidelines of the Deputy for Cooperatives Number 15 of 2021. This process is carried out to ensure that each piece of data used is directly related to the assessed aspects. The collected data is then grouped into four assessment aspects, namely governance, risk profile, financial performance, and capitalisation, making it easier to score, convert weights, and analyse the cooperative's health level.

3.4. Adaptation of the Health Assessment Instrument

The health assessment instrument used in this study is adapted from the Deputy for Cooperatives Technical Instruction No. 15 of 2021 concerning the Cooperative Health Examination Working Paper. The Technical Instruction evaluates four aspects: governance, risk profile, financial performance, and capital. Because this study uses secondary documentary data, only indicators that could be scored from explicit evidence in the 2025 RAT report, its supervisory report, and the signed financial statements were retained. Indicators requiring interviews, field inspection, unavailable internal policies, or supporting schedules that could not be reconstructed from the RAT were excluded rather than assigned an assumed score. The KSPPS KUK 1–2 assessment structure was used because KSPPS BTM West Sumatra falls within the KUK 2 range by its asset and own-capital criteria, even though its membership count remains below 5,000.

The adaptation process involved six sequential stages: (1) identifying the indicators and scoring rules in Technical Instruction No. 15 of 2021; (2) classifying each indicator as measurable or non-measurable from the available RAT documentation; (3) tracing a specific RAT page, supervisory finding, or signed financial-statement item for every retained indicator; (4) calculating quantitative ratios directly from the signed statements and applying the Technical Instruction thresholds, while qualitative indicators were scored from documented fulfilment of the relevant sub-criteria; (5) normalising the raw scores within each aspect and applying the official aspect weights; and (6) summing the weighted aspect scores to obtain the final health score. Appendix A reports every retained indicator, its criterion, documentary evidence, maximum score, and actual score so that the calculation can be replicated.

The validity of the adaptation was addressed through a content-alignment and documentary-evidence check rather than through a new psychometric validation of the regulatory instrument. Each retained indicator had to preserve the construct and scoring rule specified in Technical Instruction No. 15 of 2021 and have sufficient documentary evidence for a score to be assigned. Quantitative items were recalculated from the signed 31 December 2025 financial statements. Where small numerical differences occurred between the narrative RAT summary and the signed statements, the signed statements were treated as the primary source for ratio calculations. Indicators that did not meet the construct-alignment and evidence requirements were excluded rather than estimated.

Because the assessment produces documentary ratings rather than responses to a psychometric scale, internal-consistency coefficients such as Cronbach's alpha are not appropriate. Reliability was addressed procedurally through source triangulation across the management report, supervisory report, and signed financial statements; independent arithmetic recalculation of all reported ratios and weighted scores; and an indicator-by-indicator audit trail in Appendix A. Inter-rater reliability could not be estimated because scoring was conducted by a single coder. This remains a methodological limitation, and future studies should use independent double-coding or expert review.

3.5. Data Analysis

Data analysis was conducted descriptively and quantitatively. Each retained indicator was assigned a raw score from 1 to 4 using the scoring thresholds in Technical Instruction No. 15 of 2021, where a higher score represents a healthier condition. For qualitative checklist indicators, the documented-fulfilment ratio was converted to a score using the Technical Instruction categories. For each aspect, the weighted score was calculated as: (sum of actual raw scores / sum of maximum raw scores for retained indicators) × official aspect weight. The official weights are reported in Table 1. This normalisation prevents unavailable indicators from being treated as zero while keeping the four-aspect weighting structure intact.

$$Aspect\ Score = \frac{Obtained\ Score}{Maximum\ Score}\ x\ Aspect\ Weight$$

Next, all aspect values are summed to obtain the overall health value of the cooperative. The assessment is conducted on four aspects with weights as presented in Table 1.

Table 1. Official Weights of Health Assessment Aspects for KSPPS

Assessment Aspect	Weight (%)
Governance	30
Risk Profile	15
Financial Performance	40
Capital	15
Total	100

After calculating the four weights, criteria will be obtained that are adjusted according to the total score achieved.

Table 2. Criteria for the Health Level Predicate of KSPPS

Final Score	Predicate
80-100	Healthy
66-<80	Fairly Healthy
51-<66	Under Supervision
<51	Under Special Supervision

After the value of each aspect is calculated and summed, the assessment results are interpreted based on the classification of KSPPS health levels as regulated in the Technical Guidelines of the Deputy for Cooperatives Number 15 of 2021. This classification is used to determine the health predicate of the cooperative, so the research results are not only in the form of numerical scores but also comprehensively depict the health condition of the cooperative. The results of the assessment are then analysed descriptively to explain the condition of each aspect, identify the factors influencing the assessment results, and explain the implications for the sustainability of KSPPS BTM West Sumatra.

4. Results and Discussion

4.1. Results of Health Assessment

The health assessment of KSPPS BTM West Sumatra was conducted across governance, risk profile, financial performance, and capital using the adapted documentary procedure described previously. The revised calculation uses the official aspect weights and only indicators with traceable RAT evidence. The weighted results are summarised in Table 3.

Table 3. Revised Health Assessment Results of KSPPS BTM West Sumatra

Aspect	Weight	Score
Governance	30	27.50
Risk Profile	15	8.25
Financial Performance	40	25.00
Capital	15	7.50
Total	100	68.25

Based on the revised and fully traceable calculation, KSPPS BTM West Sumatra obtained a total health score of 68.25. Referring to the classification in the Deputy for Cooperatives Technical Instruction No. 15 of 2021, the score falls within the 'Fairly Healthy' category (66 to <80). The recalculation therefore does not change the study's overall predicate, but it changes the distribution of weighted scores because the official 30–15–40–15 aspect weights are applied and the capital-adequacy (KPMM) indicator is excluded when its ATMR schedule cannot be reconstructed from the RAT document.

Governance received the highest weighted score, 27.50 out of 30. The retained governance indicators are supported by legal and organisational information, membership administration, the conduct of the RAT, documented work programs, liquidity-management arrangements, sharia supervision, and human-resource development activities. The score is not interpreted as evidence of perfect governance: the supervisory report explicitly notes that only one supervisor is active, which limits the effectiveness of internal oversight.

The risk profile received a weighted score of 8.25 out of 15. The result reflects the combination of adequate documentary evidence for liquidity access and some control activities with substantial financing and operational vulnerabilities. The RAT supervisory report records an NPF ratio of 24.37%, an increase in outstanding financing alongside a decline in new financing realisation, and weaknesses in supervisory capacity. These conditions justify treating risk management as a priority area despite the cooperative's access to institutional funding and digital operating systems.

Financial performance obtained a weighted score of 25.00 out of 40. The signed financial statements show very low return on assets and return on equity, an operating expense-to-operating income ratio of approximately 98.26%, and weak growth. At the same time, the fixed-asset ratio and the PPAP-to-financing ratio remain within the healthier scoring bands, while the current ratio and the share of main financing income provide moderate support to the aspect score. The mixed pattern indicates that asset deployment continues, but profitability and cost efficiency remain weak.

Capital obtained a weighted score of 7.50 out of 15 based on three document-verifiable indicators. Equity represented approximately 6.55% of total assets, while long-term third-party liabilities were approximately 269.32% of equity, indicating weak capital independence. Member temporary funds represented more than 30% of total assets and therefore received the highest score under that specific criterion. The formal capital-adequacy (KPMM) ratio was not scored because the RAT does not provide the risk-weighted asset (ATMR) schedule required for a replicable calculation; assigning a value without that schedule would contradict the study's evidence-only adaptation rule. Table 4 consolidates these indicator-level patterns across all four aspects, showing which indicators were retained, excluded, or scored at the extremes.

Table 4. Indicator Retention and Scoring Summary by Aspect

Aspect	Indicators Retained	Indicators Excluded	Raw Score (Obtained/Max)	Lowest-Scoring Indicators (score = 1–2)	Highest-Scoring Indicators (score = 4)
Governance	12 of 12	0	44/48	— (no indicator scored below 3)	Legal status, AD/ART, membership, organisational completeness, liquidity management, sharia supervisory management, sharia asset management, sharia HR management (8 indicators)
Risk Profile	10 of 10	0	22/40	Financing/productive assets ratio; operational risk (scale & organisation); operational risk (product/service diversity); compliance risk (type/significance/frequency); compliance risk (follow-up); risk-management policy documentation; risk-management information-system documentation (7 indicators)	— (no indicator scored 4)
Financial Performance	8 of 8	0	20/32	ROA; ROE; growth of financing (3 indicators)	Fixed assets/total assets; PPAP/total financing (2 indicators)
Capital	3 of 4	1 (KPMM — ATMR schedule unavailable)	6/12	Equity/total assets; long-term liabilities/equity (2 indicators)	Member savings & temporary funds/total assets (1 indicator)
Total	33 of 34	1	92/132		

Overall, 33 of the 34 specified indicators could be scored directly from the 2025 RAT, supervisory report, and signed financial statements; only the KPMM indicator was excluded due to insufficient documentary evidence. The full scoring criteria and page-level evidence citations underlying Table 4 are available from the corresponding author upon request.

4.2. Discussion

The research results show that governance is the aspect with the best achievement. These findings indicate that KSPPS BTM West Sumatra has an adequate institutional system as a foundation for carrying out operational activities. Good governance plays an important role in enhancing organisational accountability, clarifying task distribution, and supporting a more effective decision-making process. However, the effectiveness of governance is not only determined by the completeness of the organisational structure but also by the quality of the supervisory function. The limited number of active supervisors indicates that strengthening internal control mechanisms is still necessary for governance to function optimally. These findings align with broader research indicating that the quality of internal control significantly affects governance outcomes (Aprillia & Usman, 2023; Hari Santosa et al., 2026). This study shows that the quality of the supervisory function, not just the organisational structure which determines whether governance operates optimally, indicating that KSPPS BTM West Sumatra must prioritise enhancing its supervisory capacity and internal control system to fully realise the benefits of governance.

Unlike the governance aspect, the risk profile aspect received a relatively low score. The high ratio of problematic financing indicates that the quality of productive assets remains a major challenge for cooperatives. This condition suggests that the processes of financing feasibility analysis, post-disbursement monitoring, and resolution of problematic financing need to be improved. If the financing risk cannot be controlled, the impact will not only be felt on asset quality but also on the cooperative's ability to generate income and maintain liquidity. This finding is in line with Beribe et al. (2022), which shows that the risk profile aspect is one of the factors that reduces the health level of cooperatives. Furthermore, Rahmadani et al. (2026) and Nadia et al. (2020) emphasise that the implementation of effective risk management through identification, analysis, monitoring, and control of financing is crucial to minimise problematic financing. If not properly addressed, problematic financing can reduce cash flow, decrease liquidity, and hinder the sustainability of cooperative businesses (Rukmini et al., 2021).

The low value in the financial performance aspect indicates that the increase in business activities has not yet fully resulted in an increase in profitability. The high operational costs cause most of the cooperative's income to be used to finance operational activities, leaving little room to increase the cooperative's net income. This condition indicates that operational efficiency is one of the factors that need to be addressed in efforts to improve the health of the cooperative. The findings of this study are in line with (Firdaus et al. (2025), which show that the management of operational burdens is one of the main factors affecting the financial performance of cooperatives. The high operational costs will reduce the cooperative's ability to generate business results (SHU), so an increase in business volume is not always followed by an increase in profitability. Similar results were also found by Rahayu et al. (2022), who stated that the high proportion of operational expenses compared to income leads to a decline in the financial health of cooperatives. Additionally, Khatulistiwi and Wafaretta (2023) emphasise that operational efficiency is an important strategy in improving financial performance, where cost control and revenue optimisation need to be carried out continuously. Thus, the low financial performance of KSPPS BTM West Sumatra not only reflects the scale of business activities but also indicates that the effectiveness of operational cost management still needs to be improved in order to achieve better profitability.

The aspect of capitalisation also indicates the need to strengthen the capital structure. The low level of capital independence indicates that most of the cooperative's assets are still financed by external funds. Dependence on external funding sources can increase financial risk, especially when the quality of financing declines or there are large withdrawals of member funds. Therefore, increasing self-capital through the optimisation of member savings and the establishment of reserve funds should be prioritised as a strategy. These findings are in line with the research by Retnani et al. (2026), which states that the weakness in the capital structure of cooperatives is influenced by low member participation, weaknesses in capital management, and high dependence on external funding. Saffela and Setyaningrum (2024) also emphasise that capital adequacy is an important factor in maintaining the sustainability of cooperatives. Efforts to strengthen capital can be carried out through the optimisation of internal capital sources, such as basic savings, mandatory savings, and voluntary savings (Eni & Durinta, 2019), as well as improving the effectiveness of capital management to provide greater economic benefits for members (Wahyuningsih, 2022). Thus, increasing member participation, strengthening management capacity, and optimising self-capital become relevant strategies to strengthen the capital structure while also improving the health of KSPPS BTM West Sumatra.

The results of this study indicate that the four assessment aspects are interrelated within KSPPS BTM West Sumatra. Weaknesses in financing risk management can reduce the quality of productive assets, which in turn affects the cooperative’s profitability. Lower profitability may constrain the formation of self-capital and weaken the capital structure. For this cooperative, these interdependencies indicate that improvement efforts should be integrated across the four assessed aspects rather than implemented as isolated interventions.

These interpretations must be read within the limits of a single-case design. The observed pattern reflects KSPPS BTM West Sumatra’s organisational characteristics, financing portfolio, operating-cost structure, capital position, and documentary evidence for the 2025 financial year. It does not establish that the same relationships, health profile, or improvement priorities apply to KSPPS more broadly. Differences in cooperative scale, member composition, governance arrangements, financing portfolios, and local operating environments may produce different results. Accordingly, the discussion provides case-specific explanations and propositions for future comparative research rather than sector-wide generalisations.

4.3. Implications for the Sustainability of KSPPS BTM West Sumatra

For KSPPS BTM West Sumatra, the assessment indicates that sustainability is not determined only by growth in membership or assets, but also by the cooperative’s capacity to maintain financing quality, improve operational efficiency, and strengthen its capital structure. Although the cooperative shows relatively good institutional development, its high financing risk and low capital independence may constrain its own business sustainability if these conditions are not addressed.

Based on this case assessment, the immediate improvement priorities for KSPPS BTM West Sumatra are strengthening financing risk management, enhancing supervisory effectiveness, controlling operational costs, and increasing equity capital. These recommendations are managerial implications for the studied cooperative and should not be treated as general prescriptions for all KSPPS. Their relevance to other cooperatives would need to be evaluated against the specific governance, portfolio, financial, and capital conditions of each institution.

5. Conclusion

This research assesses the health level of KSPPS BTM West Sumatra through an adaptation of the Cooperative Health Assessment framework in the Deputy for Cooperatives Technical Instruction No. 15 of 2021 using secondary data from the 2025 Annual Member Meeting (RAT) report, supervisory report, and signed financial statements. After reconstructing the indicator-level audit trail and applying the official aspect weights, KSPPS BTM West Sumatra obtained a health score of 68.25 with the predicate 'Fairly Healthy'. Governance was the strongest aspect at 27.50 out of 30, while the risk profile scored 8.25 out of 15, financial performance 25.00 out of 40, and capital 7.50 out of 15. The results indicate a relatively strong institutional foundation but continuing weaknesses in financing risk, profitability, operating efficiency, supervisory capacity, and capital independence.

Within KSPPS BTM West Sumatra, the findings indicate an interconnection between risk management, financial performance, and capital structure. High financing risk is associated with weaker profitability, while limited profitability constrains the cooperative's capacity to strengthen its own capital. Improvement priorities for this cooperative therefore include strengthening financing risk management, enhancing operational efficiency, optimising internal capital mobilisation, and reinforcing supervisory functions.

This research also provides a methodological contribution by showing how the KSPPS health-assessment framework can be adapted for documentary analysis when only secondary RAT data are available. The approach is useful for exploratory or academic assessment under access constraints, but it does not replace the full regulatory examination because some indicators require field verification, interviews, internal policies, or supporting schedules. In this study, the KPMM indicator was deliberately excluded because the ATMR schedule was unavailable. In addition, because this study examines only KSPPS BTM West Sumatra and uses a single-coder assessment, the findings should not be generalised to other KSPPS. Future studies should use the complete assessment instrument, independent scoring or expert validation, and multiple cooperatives to test transferability.

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