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Architecture of methodological approaches in the management of receivables and accounts payable of an agricultural organization of the fisheries complex of the region

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Abstract. The survival and sustained success of any agricultural organization hinges on a fundamental pillar: financial stability. This isn't simply about having enough money to operate; it's about building a resilient system that can weather unpredictable market fluctuations, volatile commodity prices, and unforeseen natural disasters. A financially robust agricultural organization operates with a degree of independence from market whims, decreasing its vulnerability to financial hardship and the ever-present threat of bankruptcy. This research delves into the critical importance of a holistic and scientific approach to analyzing key financial indicators within agricultural organizations. Such an approach goes beyond simply reviewing financial statements; it involves a nuanced understanding of the underlying factors that influence those indicators. For instance, examining the effectiveness of managing receivables and payables offers valuable insights into an organization's cash flow management practices and its ability to meet its financial obligations. To gain tangible insights into the financial health of agricultural organizations, this research utilizes the annual accounting (financial) statements of a fishery complex from 2020-2022. Analyzing these statements allows for the assessment of key financial ratios, trends in revenue and expenditure, and the overall efficiency of operations. By applying these recommendations, agricultural organizations can strengthen their financial foundations, improve their resilience, and ultimately achieve greater long-term success in the face of an increasingly challenging agricultural landscape.

1 Introduction

The resilience and longevity of agricultural organizations hinge on a strong foundation of financial stability. This stability goes beyond simply having money on hand; it reflects the organization's ability to effectively manage its finances, ensuring consistent funding for operations and future growth. A financially stable agricultural organization is better equipped

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to navigate the volatile landscape of market fluctuations and, crucially, to minimize the risk of bankruptcy.

This research delves into the complex interplay of financial indicators within the agricultural and fishery sector, focusing specifically on the crucial relationship between accounts receivable and accounts payable. By employing a rigorous scientific approach, the study aims to provide actionable insights that can enhance financial management practices within this vital industry.

The research leverages a multi-pronged approach to assess the financial stability of agricultural and fishery organizations.

The study focuses on optimizing the management of receivables and payables within the fishing industry. This is particularly crucial in the fishing sector due to its complex supply chains, seasonal variations, and dependence on external factors like weather and market demand.

The research incorporates a wide range of resources, including legislative and regulatory acts, analyzing relevant laws and regulations governing financial practices within the agricultural and fishery sector to ensure compliance and identify potential areas for improvement, publications by economic experts, reviewing published research and analysis by prominent economists specializing in agricultural and fishery economics to gain valuable insights and perspectives and official internet sources.

The findings of this research can be applied by a broad range of stakeholders in the Russian agricultural and fishery sector, including fish product producers, utilizing the insights to enhance the accuracy of analyzing accounts payable and receivable dynamics, improving cash flow forecasting, and strengthening financial management strategies, agribusiness partners, evaluating the financial status of potential partners and counterparties to mitigate risks and optimize business relationships, financial institutions, understanding the financial landscape of the agricultural and fishery sector to better assess lending risks and develop tailored financial products, government agencies.

The ratio of accounts receivable to accounts payable serves as a key indicator of both financial stability and the effectiveness of financial management practices. A healthy ratio demonstrates a balance between the organization's ability to collect payments from customers (accounts receivable) and its ability to meet its own obligations to suppliers (accounts payable).

2 Materials and Methods

The resilience and prosperity of agricultural organizations hinge significantly on their financial health. This notion of financial stability transcends the mere presence of cash reserves; it involves an organization's adeptness at managing its financial resources to guarantee a steady stream of funding for both current operations and future growth initiatives. A financially robust agricultural entity is inherently more equipped to navigate the volatile nature of market conditions and, crucially, to mitigate the risks associated with potential insolvency [5].

This research delves into the complex interplay between various financial metrics within the agricultural and fishery sectors, focusing particularly on the pivotal relationship between accounts receivable and accounts payable. By employing a systematic scientific methodology, the study aspires to provide actionable recommendations aimed at enhancing financial management practices within these vital industries. To thoroughly evaluate the financial stability of agricultural and fishery organizations, the research utilizes a multi-dimensional approach. A key emphasis is placed on optimizing the management of receivables and payables, especially in the fishing industry, which grapples with unique challenges such as intricate supply chains, seasonal variations, and dependencies on external factors like climate conditions and market demand. For instance, the fishing sector often encounters fluctuations in fish availability due to overfishing or environmental changes, which can directly impact revenue streams and cash flow. Furthermore, the study draws on a wide range of resources, including legislative and regulatory frameworks that govern financial practices in the agricultural and fishery sectors [3].

For instance, advancements in technology, such as precision agriculture and data analytics, can optimize resource allocation, reduce waste, and ultimately improve profitability. Moreover, the study emphasizes the importance of financial literacy among stakeholders in the agricultural and fishery sectors [3].

Educating farmers, fishers, and business owners about financial management practices can empower them to make informed decisions, leading to improved financial outcomes. Workshops, training sessions, and access to financial advisory services can play a crucial role in building this financial acumen. Another significant aspect of the research is its focus on risk management strategies. The agricultural and fishery sectors are particularly vulnerable to various risks, including market volatility, natural disasters, and shifts in consumer preferences. By developing robust risk management frameworks, organizations can better prepare for unforeseen challenges and protect their financial interests. This may involve diversifying product offerings, securing insurance coverage, or establishing contingency plans. The findings of this research hold considerable implications not only for individual organizations but also for the broader agricultural and fishery industries. By fostering financial stability, these sectors can contribute to food security, economic development, and sustainable practices. As global demand for food continues to rise, the need for financially sound agricultural and fishery organizations becomes increasingly critical. In conclusion, the durability and success of agricultural organizations are inextricably linked to their financial stability. Through a comprehensive examination of financial indicators, regulatory frameworks, and expert insights, this research aims to provide a nuanced understanding of the financial landscape within the agricultural and fishery sectors. By implementing the recommendations derived from this study, organizations can enhance their financial management practices, ultimately leading to greater resilience and success in an ever-evolving market.

When analyzing accounts receivable, several key indicators are assessed to gauge a company's efficiency in managing its credit sales:

- Average accounts receivable for the period;
- Turnover of receivables in turnover;
- Accounts receivable turnover in days.

A shorter repayment period for receivables significantly enhances liquidity, enabling agricultural organizations to quickly generate cash flow and maintain high levels of solvency. This efficiency in managing receivables not only ensures that these organizations can meet their immediate financial obligations but also supports the expansion of production and economic activities. In the agricultural sector, where cash flow can be unpredictable due to seasonality and market fluctuations, having a higher turnover rate for receivables is particularly beneficial. It allows businesses to reinvest in operations, purchase necessary supplies, and even explore new market opportunities without delay. Short-term accounts receivable are the most liquid segment of current assets, especially when compared to inventories, which may take longer to convert into cash. An increase in the turnover of short-term receivables indicates enhanced mobility within the structure of current assets, leading to improved overall liquidity. This is crucial for agricultural organizations that often face unique challenges such as fluctuating commodity prices and varying demand cycles. Another important aspect to consider is the quality of receivables, represented by the proportion of doubtful accounts within total current assets. A rising percentage of doubtful accounts is a red flag, signaling potential liquidity issues that could hinder the organization's ability to meet its obligations. Therefore, ongoing monitoring of this ratio is vital for maintaining financial health. To gain a comprehensive understanding of the financial landscape, it is essential to analyze the composition, volume, structure, and dynamics of accounts payable within agricultural and fishery organizations. This analysis is typically presented in tabular format for clarity and ease of interpretation. The methodology for evaluating accounts payable mirrors that of receivables, leveraging analytical accounting data related to settlements with suppliers and other creditors. Key objectives of this accounts payable analysis include assessing the structure and dynamics of payables by creditor and amount, identifying the extent of overdue accounts, examining the factors contributing to their formation, and determining any penalties incurred due to late payments. The results of these calculations can provide valuable insights into how the total amount of accounts payable affects the financial stability of a commercial enterprise, as well as the shifts in both long-term and short-term payables. Particular attention should be paid to the changes in the amount and proportion of short-term accounts payable. An increase in short-term payables can be problematic, as these liabilities typically carry higher risks due to their immediate repayment demands. In contrast, long-term accounts payable offer more flexibility, allowing organizations to manage cash flow more effectively over extended periods. In conclusion, a thorough analysis of both receivables and payables is essential for agricultural organizations to navigate their financial challenges successfully. By understanding these dynamics, businesses can make informed decisions that enhance liquidity, mitigate risks, and ultimately support sustainable growth in a competitive market. To assess accounts payable turnover, the following indicators are calculated:

- Average amount of accounts payable;
- Accounts payable turnover;
- Accounts payable turnover ratio, which shows the expansion or reduction in commercial credit provided to the enterprise.

An increase in the accounts payable turnover ratio signifies that agricultural and fishery organizations are managing to repay their debts more quickly, which is a positive indicator of financial health. Conversely, a decrease in this ratio suggests that these organizations may be relying more heavily on credit purchases, potentially signaling financial strain or a shift in their purchasing strategy. Understanding the repayment period for accounts payable is crucial; it represents the number of cycles or days required for an organization to settle its outstanding bills. This metric is particularly important as it excludes bank loans and other forms of debt, focusing solely on the organization’s operational liabilities. When analyzing an agricultural organization’s financial health, it is essential to assess the share of accounts payable within current liabilities on a quarterly basis. This share is calculated by dividing accounts payable by total current liabilities. However, relying solely on these calculations can obscure the true financial condition of the organization. Therefore, it is vital to also examine the accounts payable balances recorded in order books, which can provide deeper insights into the organization’s financial practices [6].

Financial stability in agricultural organizations is significantly influenced by how effectively they manage mutual settlements with their debtors during the current period. The quality of accounts payable can be further evaluated by looking at the proportion of settlements made within this category. If an organization consistently fails to meet its debt obligations on time, it risks damaging its business reputation, which can have long-lasting effects on its relationships with suppliers and creditors. Moreover, the ratio of accounts payable to accounts receivable should ideally be one or less. This means that for every dollar owed to suppliers, the organization should have at least a dollar in receivables, ensuring a balanced financial position. An increase in the average repayment period for accounts payable can often indicate a decline in the solvency of an agricultural organization. This situation may arise when an organization chooses to retain funds intended for repayment in circulation for longer periods, which can enhance short-term cash flow and operational efficiency. However, this strategy carries risks, as prolonged repayment periods can lead to strained relationships with suppliers and potential disruptions in the supply chain. On the other hand, a decrease in the average repayment period typically reflects improved solvency and financial health. However, this also means that the funds used for repayment are withdrawn from circulation more quickly, which could limit the organization's ability to invest in growth opportunities. Therefore, it is crucial for agricultural organizations to strike a balance between maintaining healthy cash flow and ensuring timely payments to creditors. Ideally, the repayment period for accounts receivable should not exceed that of accounts payable. This means that organizations should aim to collect payments from their customers more quickly than they pay their suppliers. This alignment is essential for maintaining a healthy cash flow and ensuring that the organization can meet its financial obligations without incurring additional debt. [3].

To accurately assess the financial position of an agricultural organization, it is essential to compile a comprehensive balance of receivables and payables. This balance not only provides a snapshot of the organization's current financial standing but also helps identify potential areas for improvement in financial management practices. By regularly monitoring these metrics, agricultural organizations can make informed decisions that enhance their financial stability and operational efficiency. In addition to these financial ratios and metrics, it is important for organizations to consider external factors that may impact their financial health. For instance, fluctuations in market prices for agricultural products, changes in government policies, and shifts in consumer demand can all significantly affect an organization's cash flow and ability to meet its obligations. Therefore, a holistic approach to financial management, which includes monitoring internal metrics alongside external market conditions, is crucial for the long-term success of agricultural organizations. In conclusion, the effective management of accounts payable is a critical component of financial health for agricultural and fishery organizations. By understanding the implications of the accounts payable turnover ratio, repayment periods, and the balance between receivables and payables, these organizations can enhance their financial stability, maintain strong relationships with creditors, and position themselves for sustainable growth in a competitive market. Regular analysis and strategic financial planning will enable agricultural organizations to navigate the complexities of their financial landscape and achieve their operational goals [8].

3 Results and Discussion

An analysis of the main financial and economic indicators confirms that during the analyzed period, the revenue of an agricultural organization increased by 367,670 thousand rubles. due to changes in pricing policy. This was reflected in gross income, which increased by 26,349 thousand rubles, and the level of gross income to revenue in 2022 was 7%, which is 0.73% more than in 2020.

Profit from product sales increased more than 4 times due to changes in pricing policy and customer base. A decrease in the profitability of sales and core activities indicates that the management of an agricultural organization needs to reconsider the selling price of products and increase it, or reduce the costs associated with the receipt and sale of products included in the cost price.

Balance sheet profit increased by 698 thousand rubles. compared to 2020 due to an increase in other income and expenses.

Due to the increase in costs and income tax, the amount of which increased by 161 thousand rubles, the net profit remaining at the disposal of the organization increased by 646 thousand rubles. compared to 2020, which amounted to 780 thousand rubles compared to 134 thousand rubles in 2020.

For each employee in 2022 there will be 15.5 thousand rubles. more profits than in 2020.

Thus, the management of the organization of agriculture and the fishery complex needs to develop specific measures for the most optimized capital management in order to increase the efficiency of financial and economic activities.

In the course of the analysis of assets and liabilities of an agricultural organization, the following conclusions were made: the relative indicators of the balance sheet asset structure reflect a decrease in the share of inventories by 2021 by 7.16% and by 1.70% by 2022. A decrease in the share of accounts receivable from 2020 by 2021 - by 38.72%. In turn, the share of financial investments increased from 2020 to 2022 by 60.62%, which is due to the provision of borrowed funds in 2021-2022. other enterprises. In 2024, due to the current state of inflation, agricultural organizations stopped providing borrowed funds, as this was considered impractical. After all, the organization of agriculture suffers losses from inflationary depreciation and lack of profit on invested capital. At the end of the period under review, there was a decrease in cash by 580 thousand rubles. (or by 21.56%); Most of the current assets are made up of short-term financial investments 60.62%, 32.25%, which is accounts receivable, a small share of 1.37% at the end of the period is cash. There are no long-term accounts receivable, which indicates a complete refusal of the agricultural organization to use expensive long-term replacement funds, for which interest payments increase costs and also have an adverse impact on financial results; the structure of the enterprise's property, that is, the ratio of non-current and current assets, is characterized by a high degree of mobilization, which is determined by industry in the conditions of its activity; in the analyzed period there was an increase in equity. The share of equity in the total financing of agricultural organizations increased by 0.11%. The source of this is retained earnings, which increased by 698 thousand rubles, which indicates the strengthening of the financial stability of the organization;

In the course of the R-analysis (analysis of the enterprise's liquidity ratios), we can conclude: the current liquidity ratio allows you to analyze the extent to which current assets cover short-term liabilities. Thus, if current assets exceed short-term liabilities in value, then the organization is considered successful. A current ratio of 1.5 to 2.5 is considered normal. A ratio value below 1 indicates increased financial risk; as a result, the organization is unable to stably pay current obligations. A coefficient value of more than 3 indicates an irrational capital structure.

Table 1. Liquidity ratios of the organization of agriculture and fishery complex

Indicator name	Normative value	Year		
		2020	2021	2022
1	3	4	5	6
Current ratio, %	from 1 to 2	1.005	1.005	1.006
Quick ratio, %	from 0.8 to 1.5	0.892	0.964	0.948
Absolute liquidity ratio, %	>0.2 (0.5)	0.019	0.480	0.624
Share of working capital in assets, %	≥0.5	1	1	1
Own funds ratio, %	≥0.1 (the more the better)	0.0052	0.0052	0.0062
Current assets, thousand rubles	-	51 326	137 451	154 559

Short-term liabilities, thousand rubles	-	51 060	136 740	153 595
Absolute excess (+) or failure to cover (-) short-term liabilities with current assets, thousand rubles	-	266	711	964

Source: compiled by the authors.

According to Table 1, the current liquidity ratio is within the normal range; at the beginning of the analyzed period it was 1.005, at the end – 1.006. In fact, the meaning of the indicator is that the agricultural organization has sufficient working capital to conduct business activities and timely repay the organization's urgent obligations. It should be noted that there is a positive dynamics (+0.001) of this indicator, which indicates an improvement in solvency due to an increase in current assets; absolute liquidity ratio. The indicator under consideration gives an idea of what part of the organization's short-term obligations can be repaid immediately with cash and short-term financial investments. Values of this coefficient within the range of 0.2-0.5 are considered acceptable.

The absolute liquidity ratio is 0.019 points in 2020, which is below the norm, which indicates a lack of funds to pay off obligations. However, from 2021 - 2022. there is an increase in this indicator to 0.624 points, which is characterized by an increase in the solvency of the organization; The equity ratio shows whether an agricultural organization has its own working capital necessary for its current activities. The normal value of this coefficient is considered to be at least 0.1. For 2020, the coefficient was 0.0052, by 2022 - 0.0062 points, which is below the norm. Consequently, the agricultural organization does not have enough of its own working capital to finance the current activities of the organization, but by 2022 there is an increase in this ratio; short-term liabilities, both at the beginning and at the end of the period under study, do not exceed the value of current assets, or current assets completely cover short-term liabilities.

Thus, the organization of agriculture and fishery complex has sufficient working capital to conduct current economic activities and timely repay its urgent obligations. By 2022, its solvency improved due to an increase in current assets; current assets fully cover short-term liabilities.

In agricultural organizations, there is a decrease in the return on sales ratio from 2.01 in 2020 to 1.52 in 2022. That is, for 1 ruble of sales revenue there are 2.01 kopecks in 2020 and 1.52 kopecks in sales profit in 2022, respectively.

Net profitability reflects how much net profit is generated per unit of output. In fact, there is an increase in this indicator for 2020-2022. from 0.157% to 0.172%.

Table 2. Coefficients of financial stability of the organization of agriculture and fishery complex

Indicator name	Normative value	Year		
		2020	2021	2022
1	3	4	5	6
Autonomy coefficient, %	≥0.5	0.0052	0.0052	0.0062
Financial stability ratio, %	≥1	0.0052	0.0052	0.0062
Debt to equity ratio (financial leverage), %	≤1	192.0	192.3	159.3
Maneuverability coefficient, %	≥0.2-0.5	1	1	1

Provision ratio of own working capital, %	≥0.5	0.0052	0.0052	0.0062
Inventory coverage ratio with own funds, %	0.6-0.8	0.046	0.127	0.108
Debt to equity ratio, %	>1	0.005	0.005	0.006
Long-term leverage ratio, %	-	0	0	0

Source: compiled by the authors.

Economic profitability reflects the efficiency of using all property of an agricultural organization. According to Table 2, we can see an increase in this indicator from 0.33 in 2020 to 0.56%, therefore, the organization is increasing the efficiency of using its property in business activities.

Return on equity shows the amount of profit that an organization will receive per unit of equity value. The higher the return on equity, the better. In the analyzed period, an increase in this indicator is confirmed from 93.06% in 2020 to 102.09% by 2022, which indicates an increase in the level of use of equity capital.

Gross profit margin reflects how much gross profit is generated per unit of fish product. In this case, gross profitability increases from 6.26% to 7.0%, which has a positive effect on the financial condition of the agricultural organization.

The cost-return indicator reflects the amount of profit from sales per 1 thousand rubles. costs. During the analyzed period, it can be seen that the indicator decreased from 2.05% to 1.54%, which is a negative trend, since the amount of revenue from sold fish products decreases, and hence the amount of profit of the agricultural organization.

Thus, during the analyzed period, both the profit before tax and the net profit of the organization of agriculture and fishery complex increased, which contributed to an increase in the profitability of assets, the organization increased the efficiency of using its property in economic activities.

The autonomy coefficient of an agricultural organization does not satisfy the optimal value (≥0.5) and, therefore, the organization is dependent on borrowed sources of financing. Considering this ratio in dynamics, it is clear that the share of equity capital has increased to 0.0062 by 2022, therefore, the organization is acquiring the most stable position.

The financial stability coefficient in this case is 0.0052 in 2020 and 0.0062 in 2022 and, as can be seen in dynamics, the coefficient is increasing. The fact indicates that the organization of agriculture attracts short-term assets, which increases the level of financial stability.

The Leverage ratio for the analyzed period is greater than the norm (less than 1), therefore, the assets of the agricultural organization are financed by borrowed funds. But during 2020-2022. The financial leverage ratio decreased to 159.3 points as the share of equity capital increased.

The equity capital agility ratio is within the normal range of a positive balance sheet structure.

The coefficient of provision with own working capital is not within the normal range (more than 0.5). Indicators of the organization of agriculture indicate that it does not have enough of its own funds. By 2022, the value of this coefficient increased to 0.0062.

The ratio of the provision of material reserves with own funds in 2020 is below the norm and amounts to 0.046, which indicates that the largest part of the material current assets is financed by borrowed capital and this negatively affects the financial stability of the agricultural organization. But there is an increase in this indicator to 0.108 in 2022, i.e. equity capital increased.

The ratio of own and borrowed funds must be greater than 1. In our case, the ratio does not satisfy the condition, therefore the organization of agriculture and the fishery complex is completely dependent on borrowed funds.

The coefficient of long-term borrowing for the period under review is zero, since the organization of agriculture does not depend on long-term loans and does not have the need to pay significant amounts of money in the form of interest for the use of loans.

The organization of agriculture and fishery complex has sufficient working capital to conduct current economic activities, as well as timely repayment of urgent obligations. By 2022, its solvency improved due to an increase in current assets, which in turn fully cover short-term liabilities, net profit increased, as well as the efficiency of using its property in business activities. A comparison of the dynamics of indicators of the share of equity and borrowed capital of an agricultural organization may indicate negative trends in the structure of sources of financing for agribusiness.

The following conclusions can be drawn: accounts receivable include only short-term receivables, there is no long-term debt, this is a positive thing, which reduces the risk of non-repayment; in 2021, compared to 2020, there is a tendency to increase short-term receivables by 21,626 thousand rubles. by increasing settlements with buyers and customers. This may indicate that the organization of the agricultural and fishery complex increased its market share in 2021, including through changes in pricing policy, as well as attracting new customers. By 2022, there is a decrease in this indicator by 16,378 thousand rubles. by reducing the amount of debt of buyers and customers; During the analyzed period, there was a reduction in the share of receivables in the total volume of current assets of the organization of agriculture and fishery complex by 53.84%, which proves an increase in the mobility of the property structure.

4 Conclusions

To optimize the management of receivables and payables in agricultural organizations, the following measures can be proposed: monitor the ratio of receivables and payables, in 2022. there is an excess of accounts receivable over accounts payable (by 1,497 thousand rubles), which negatively affects the financial stability of the agricultural organization; In order to maximize the influx of funds, agricultural organizations should develop models of contracts with the condition of calculating benefits for the fishery complex, and take into account in contracts with consumers changes in prices for fish products depending on the payment period.

To enhance the management of receivables and payables within the agricultural sector of the fishery complex, strategic measures have been suggested to effectively monitor debt levels and minimize the costs associated with both manufactured and procured goods. One significant approach involves altering the current supplier of fish products. By establishing a direct relationship with a new supplier, the organization can negotiate more favorable pricing and improved supply terms, ensuring a more consistent and cost-effective flow of products. Additionally, this transition could lead to increased transparency in the supply chain, reducing the risk of delays and enhancing product quality. Furthermore, engaging with local suppliers may not only support the regional economy but also promote sustainability by reducing transportation costs and carbon footprints. Calculations for the upcoming period indicate that such a supplier change could yield substantial financial benefits, allowing the organization to better allocate resources and invest in further innovations within the agricultural sector. This holistic approach can ultimately lead to a more resilient and profitable operation.

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