

Analysis of Management Procedures and Recording Process of Cash Funds at PT Pusat Dagang Sentosa

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Abstract

This study aims to determine how to manage and record petty cash at PT Pusat Dagang Sentosa. The data studied are in the form of SOPs for the Finance Accounting Section, Job Descriptions and also financial reports for the April 2020 period. Companies are required to have good and efficient financial performance. Therefore, companies need to have clear and precise SOPs. The method that the researcher uses is descriptive qualitative method by using all secondary data. Based on this research, it is stated that Petty cash management at PT Pusat Dagang Sentosa is in accordance with the current SOP. It's just that the SOP often changes from time to time to adjust to the running of the company. This resulted in significant changes to the finance work process.

Keywords

Petty cash, petty cash management, petty cash



I. Introduction

In carrying out its operational activities, PT Pusat Dagang Sentosa cannot be separated from the use of cash, both receipts and disbursements transactions. As for cash disbursements to the company, not all of them have to use checks, because each transaction varies greatly. Instant spending sensibility. Funds in Petty Cash must be determined by the management and must not exceed the existing provisions. Even though the expenditure is small, the expenditure of Petty Cash funds still needs to be controlled in the form of recording in every transaction. Recording in this case is very important by the company with the aim of maintaining and supervising the formation, issuance and replenishment of Petty Cash funds. With the recording, the company can avoid misappropriation in the use of funds.

You can imagine how inefficient it will be if the petty cash fund does not have a budget by the company, therefore when the company will spend money first and have to wait for the check disbursement first. The amount of available petty cash funds should also not be too large in number, because it will result in the amount of unused funds causing a risk of uncertainty. Therefore, the existence of Petty Cash funds in the amount as needed, of course the company's activities can run smoothly. Basically a company already has provisions for its own accounting system. These provisions may not be the same as those of other similar companies. PT Pusat Dagang Sentosa has many transactions that involve petty cash, such as food and drink costs, equipment costs, office expenses, electricity and internet fees and other costs that can only be done through petty cash funds. PT Pusat Dagang Sentosa implements systems and procedures for petty cash using the imprest found system recording method. The company chose to implement this system because it can produce several benefits for the company, namely facilitating supervision, calculation and accountability.

In managing Petty Cash, PT Pusat Dagang Sentosa does not yet have an effective Standard Operating Procedure. This causes delays in recording which must be updated every day. In addition, the problems that arise are also caused by the accounting system that is not ready to be used. Where the function of the system can help simplify the process of working for accountants. If this problem has not been resolved and the SOP is still not effective, then this can hinder the process of making financial reports, which financial statements will be used as reports, evidence and benchmarks for replenishing the Petty Cash Fund. Because the updated recording system has an important role in the preparation of financial statements and the company's operational activities, the authors are interested in conducting this research.

II. Review of Literature

2.1 Definition of Analysis

In linguistics, analysis or analysis (analysis) is the study of language to examine in depth. Meanwhile, according to, analysis is an activity that includes sorting, parsing, differentiating something to be classified and grouped according to certain criteria and then looking for and assessing its meaning and relation. Meanwhile, in the Accounting dictionary, analysis is something that is evaluated against the condition of the verses related to accounting. (Utomo et al., 2018)

2.2 Understanding Procedure

In general, the procedures contained in a company are designed in such a way. The design of the procedure requires careful research. Before designing the existing procedure, the objectives to be achieved in carrying out the procedure itself are first applied, including the level of accuracy, and the presentation of time. The procedural design has been agreed with the approval of the company leader which is described in a procedure guide in the form of sentences or document flow, the implementation of the procedure design must be accompanied by a determination plan which includes accounting aspects used, forms, location and arrangement of an object. , education, training and use of procedures, coordination between departments and schedules for implementing procedures.

2.3 Definition of Management

Management is a process that provides oversight to all matters involved in implementing policies and achieving goals. According to Wollenberg, management is a process used to adjust management strategies so that they can cope with changes in human interactions. Meanwhile, fund management is funds management, namely the management of own funds and external funds obtained from other institutions with the aim of maximizing profits (profits) while maintaining adequate liquidity and security in making investments.

The word "management" means the same as management which means arrangement or management. Terry (2009) argues that "management is the same as management so that management can be understood as a differentiating process of planning, organizing, mobilizing and controlling". (Aldhilah, A. et al. 2021)

2.4 Definition of Recording

Recording is very necessary for every thing to record in writing, with details of the planned activities to be carried out and recording the results of the activities that have been carried out. According to Henry Simamora (2004:4), recording is the making of a

bookkeeping record, chronologically of events that occurred, measured in a systematic and orderly way. While recording in petty cash it is a technique used by staff to record every transaction that exists with the method that has been determined by the company. The petty cash recording method is divided into 2, namely:

1. Imprest Fund Method
2. Fluctuation Method

2.5 Definition of Petty Cash

Every activity of the company requires settlement with a medium of exchange. The standard medium of exchange is cash, so almost all company activities involve cash either directly or indirectly.

As defined by the Indonesian Institute of Accountants (2002:2.2) "cash consists of cash balances (cash n hand) and checking accounts. Cash equivalents are investments that are highly liquid in nature, with short terms and which can quickly be converted into cash in a certain amount without facing the risk of significant changes.

Understanding cash according to Soemarso (2004:296) states that: "in terms of accounting what is meant by cash is everything (whether in the form of money or not) that can be available immediately and can be accepted as a means of paying off obligations at their nominal value". Cash and bank also includes cash and bank deposits that can be cashed out at any time without reducing the value of these deposits. Cash can consist of petty cash or other cash funds such as cash receipts.

Petty cash fund according to Weygandt, et al (2007:485): "Cash funds used for expenditures in small amounts". This petty cash fund is usually in the form of cash provided to pay expenses which are relatively small in number and are not economical if paid by check. From the above understanding, it can be concluded that cash is a company asset which can be in the form of cash or valuable papers owned by the company and can be used as cash at any time. It is also legal to use and common if used by every company. When a transaction occurs to finance the company's survival, it is also deposited to the bank.

III. Research Method

3.1. Types of research

In this research, the writer uses descriptive qualitative research, because it aims to make jokes in a systematic, factual, and accurate way about facts.

3.2. Data Type

Based on the source, the data used by the author in this study is secondary data, where the data is data obtained from the object of research without intermediaries. In this study, the data needed is in the form of direct information about the company or data that occurs in the research field obtained from observations that will be processed by the author, namely the petty cash fund report.

3.3. Place and time of research

This research was conducted at PT Sentosa Trade Center. Plaza Wadungasri No 83 lt. 2 Waru District, Sidoarjo Regency, East Java, Postal Code 61256. It will be held from February 2020 to June 2020.

3.4. Data Analysis

In this study, data analysis used descriptive analysis techniques namely describing the data that has been collected from words and pictures. Data that comes from scripts, interview questions and answers, field notes, documents, and so on, are then described so that they can provide clarity on the reality or existing reality.

IV. Result and Discussion

4.1 Brief Company History

PT.Sentosa Trade Center is a company that was established in 2018 having its address at Plaza Wadungasri Lt 2 Jl. Lt. Gen. Suprpto no. 83 RT 8 RW 1, Wadungasri, Waru District, and Sidoarjo Regency. This company is engaged in the Startup sector, where they are concerned with creating 1 big product, namely the Qupas application with the aim that E-Commecre and Social-Commerce can become one part, making it easier for users to socialize and meet their needs in today's digital era. Qupas itself is a Social Commerce platform that is available on Android, iOS, and Website.

Starting from developing cooperation with merchants in Bali. Tourism, Restaurant, Hotel & Spa are the targets of Qupas Deals to create Qupas Privileged Member. Many have joined Qupas. For example Marine Walk, Bali Bird Park, Bali Hai, and also Spa Bali. Qupas also presents complete features that can make users more comfortable. For example, there is Qupas Daily which will provide updated and useful information that can be directly filtered by users according to their needs.

4.2 Research Results and Discussion

Each company has its own standards in making the provisions and decisions of each task carried out by each division, especially the Finance Accounting division which is one of the most important divisions in the company to manage finances both internal and external transactions.

From the results of this study, it is different from previous research conducted by Sinta Ariska Septiana (2019) which stated that the company already had clear and can be determined SOPs. It's just that the implementation is not good because it is not in accordance with the applicable SOP, while in this study the management of Petty Cash at PT Pusat Dagang Sentosa is in accordance with the current SOP. It's just that the SOP often changes from time to time to adjust to the running of the company. This resulted in significant changes to the finance work process. Company regulations in this case can be said to be unstable because the company has not found the right SOP.

However, even though SOPs change, finance really upholds the meaning of SOPs which are the mecca of the Accounting Division to do their work. This aims to minimize errors that will occur and expedite the work being carried out. In addition, the petty cash management flow is very precise, namely a petty cash application is made which is added with very complete information, among others, stating the purpose of using the funds and the nominal required as well as approval from the leadership (marked). Based on the information obtained by the researcher, the petty cash fund can be submitted once a week to once a month depending on the conditions that occur. At PT Sentosa Trade Center, Petty cash fund applications can also be done digitally, namely by sending a digitally signed fund application format that has been approved by the leadership. This aims to simplify the funding process so that transactions can run smoothly.

In carrying out payments to suppliers or small transactions carried out by finance, the leadership must first know. Finance can provide information via whatsapp or verbally by

showing proof of billing. In addition, the recording of Petty Cash at PT Pusat Dagang Sentosa uses the fluctuating method because transactions in this company are relatively changing both nominally and in terms of needs. So, the most appropriate system was chosen, namely the fluctuation method. Likewise, proof of transactions will always be recorded according to the date and nominal of the expenditure. In order to maintain good and correct petty cash management and recording, everyone who is responsible for this task must be disciplined, firm, and honest, not delay work and also obey the rules. Because no matter how small the funds associated with the company are very important. Not only that, the results of financial records in each transaction are also a benchmark for the progress of the company's operations.

According to the author's analysis, the management of Petty Cash at PT Pusat Dagang Sentosa is in accordance with the current SOP. It's just that the SOP often changes from time to time to adjust to the running of the company. This resulted in significant changes to the finance work process.

V. Conclusion

Based on the results of the analysis of Petty Cash Fund Management and Recording Procedures at PT Pusat Dagang Sentosa, the following conclusions can be drawn: SOP (standard operational procedure) in the Finance Accounting section is not good. The SOP is often changed from time to time to adjust to the running of the company. This resulted in significant changes to the finance work process. The company can be said to be unstable in this regard. A simplified fund application system can facilitate transactions that occur. However, this can also be a loophole if finance is not responsible because the digital submission is not affixed with the original signature. The choice of recording petty cash funds is appropriate, namely using the fluctuating method, because the company's needs can change at any time. The petty cash fund report is not good because reporting is not timely due to various reasons. This can raise unwanted suspicions.

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