

IMPLEMENTATION OF CASH AUDIT, CASH EQUIVALENT ON VOUCHER RECONCILIATION IN ODOO SYSTEM IN BULOG BANYUMAS

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Abstract

Advances in digitalization in information technology have had a significant impact on various aspects of life. In the financial sector, it has encouraged the use of digital-based applications to improve efficiency and accuracy in the examination of financial statements. One of the applications used is Odoo, which plays a role in helping companies manage various aspects of their operations. The purpose of this article is to understand and implement an effective cash and cash equivalent audit of cash and bank reconciliations in the Odoo system, resulting in the accuracy of Perum BULOG's (*Badan Urusan Logistik*) financial transaction records. The method used in data collection is direct practice in working on reconciliation reports in the Odoo System usually before the closing date of the book each month. The results of this article show that the implementation of the Odoo system is able to improve time efficiency in performing cash and/or bank reconciliation. Thus, the use of Odoo System is proven to be effective in supporting the audit process of cash and cash equivalents on cash and bank reconciliation at Perum BULOG Banyumas Branch Office. Based on this, it can be concluded that the use of Odoo application is effective in supporting the company in managing various business aspects.

Keywords: Cash/Bank Reconciliation, Voucher, Odoo System

Abstrak

Kemajuan digitalisasi dalam teknologi informasi telah memberikan dampak signifikan pada berbagai aspek kehidupan. Dalam bidang keuangan telah mendorong penggunaan aplikasi berbasis digital untuk meningkatkan efisiensi dan akurasi dalam pemeriksaan laporan keuangan. Salah satu aplikasi yang digunakan adalah Odoo, yang berperan dalam membantu perusahaan dalam mengelola berbagai aspek operasionalnya. Penulisan artikel ini bertujuan untuk memahami dan menerapkan audit kas dan setara kas atas rekonsiliasi kas dan bank yang efektif pada sistem Odoo, sehingga menghasilkan keakuratan pencatatan transaksi keuangan Perum BULOG (Badan Urusan Logistik). Metode yang digunakan dalam pengambilan data adalah melakukan praktik langsung dalam mengerjakan laporan rekonsiliasi di Sistem Odoo biasanya menjelang tanggal tutup buku tiap bulannya. Hasil penulisan artikel ini menunjukkan bahwa penerapan pada sistem Odoo mampu meningkatkan efisiensi waktu dalam melakukan rekonsiliasi kas dan/atau bank. Dengan demikian, penggunaan Sistem Odoo terbukti efektif dalam mendukung proses audit kas dan setara kas atas rekonsiliasi kas dan/bank di Perum BULOG Kantor Cabang Banyumas. Berdasarkan hal tersebut, maka dapat disimpulkan bahwa penggunaan aplikasi Odoo terbukti efektif dalam menunjang perusahaan dalam mengelola berbagai aspek bisnis.

Kata Kunci: Rekonsiliasi Kas/Bank, Voucher, Sistem Odoo

A. INTRODUCTION

Cash and cash equivalents audit is one of the important aspects in maintaining company finances to remain transparent and accountable. In an increasingly developing business world, one of the applications in the Cash and Cash Equivalent Audit is to reconcile cash and / or banks which serves to ensure that the company's financial transaction records are correct. Reconciliation can also help identify and correct recording errors. Reconciliation is usually done on the closing date of the book each month.

One of the systems used by Perum BULOG to manage financial operations is Odoo, an ERP platform that provides various modules to facilitate financial management and transactions.

Odoo (Open ERP) application is a modern and complete ERP (Enterprise Resource Planning) application distributed as open source, which includes various business application programs including Sales, CRP, Human Resource, Warehouse Management, Manufacturing, Finance and Accounting, and so on. Odoo (Open ERP) is built using open object framework technology that has the power of MVC (Modal View Controller) architecture, flexible workflow or process workflow, dynamic GUI, XML-RPC interface and a reporting system that can be customized according to needs. Odoo (Open ERP) is a web application that was built using Python, XML, and JavaScript programming languages and uses PostgreSQL as its database management system. (Supiadi, 2017: 2)

The bank reconciliation view on the Odoo app is structured into three specific sections, namely transactions, counterpart entries, and result entries. Transactions, the transactions section on the left shows all bank transactions, with the most recent ones shown first, click on a transaction to select it. Counterpart entries, the counterpart entries section on the bottom right displays options to match the selected bank transaction, more than

one tab is available, including Match available entries, Batch payment, and Manual operation, which has a chatter for the selected bank transaction. Result entry, the result entry section on the top right displays the selected bank transaction that matches the counterpart entry and includes the remaining debit or credit, in this section, can validate the reconciliation or mark as To Check, Any reconciliation model button is also available in the result entry section.

Perum BULOG when performing cash and/or bank reconciliation on cash receipts and disbursements vouchers using the Odoo system there are many obstacles faced, such as the biggest obstacle is Global Protect which often disconnects: sometimes Odoo software experiences interruptions (errors) when used in the process of reconciliation activities; there are human errors in the reconciliation process, namely errors in validating transactions, this results in an imbalance in the reconciliation report on that date (Ariastuti, 2024).

Every challenge can be overcome with the right solution, here are the actions to overcome the obstacles that occur when performing cash and/or bank reconciliation in the Odoo System. Interference with Global Protect can be overcome by ensuring that the internet network used is stable, then, re-open the Global Protect icon on the taskbar then select the "Connect" option when logging in to the portal that has been given by the practitioner mentor to connect Global Protect again. Then, the next interference with Odoo Software, can be overcome by refreshing the page regularly to ensure that the application can be used again, ensuring that the internet network and global protect are stable because it can also affect accessing the Odoo application. The next solution to overcome the obstacle of human error, namely by double-checking the results of the suspense account with the outstanding receipt before validating the transaction. By implementing these solutions, it is hoped that reconciliation work in the Odoo System can run smoothly, and can produce effective and efficient financial reports. (Ariastuti, 2024:35-36)

B. IMPLEMENTATION AND METHODS

The writing of this article is based on the results of the internship at Perum BULOG Banyumas Branch Office. The selection of the internship location was based on the suitability of the Accounting major courses, especially the Budget Practicum and Auditing Practicum, as well as the implementation of Odoo in the operational process at Perum BULOG. MBKM internship activities carried out at Perum BULOG Banyumas Branch Office for 80 (eighty) working days starting from August 12-December 02, 2024 with a work schedule of Monday-Friday at 08.00-16.00 WIB. The Head of Perum BULOG Banyumas Branch Office assigned to carry out internship activities in the Operations and Public Services (OPP), Accounting, and General Administration and Finance divisions.

MBKM interns are active students at Jenderal Soedirman University majoring in Accounting, who have skills in processing accounting data on a digital platform and preparing financial reports and cash and/or bank reconciliation.

To be able to obtain the data made to write this article, the method obtained is to do hands-on practice. The purpose of using this method is to find out how to perform reconciliation and various activities related to operations at Perum BULOG. Working on the reconciliation report in the Odoo System is usually done before the closing date of each month. The stages include journaling the vouchers for cash/bank receipts and cash/bank disbursements that have covered all transactions and correcting each transaction recorded in the Odoo System.

C. RESULT AND DISCUSSION

The Odoo system is applied in every operational activity at Perum BULOG, such as activities in the general administration and finance and accounting divisions. In the activities of the general administration and finance division, the Odoo system functions to confirm payments and transfers of sales proceeds against KPSH and Commercial Sales Orders (SO), confirm invoices for repayment of sales proceeds, and so on. Meanwhile, in the

accounting division, the Odoo system has a function to carry out activities such as inputting income tax on confirmed invoices and reconciling vouchers that have been recorded. Reconciliation is a procedure carried out to identify differences or equalize bank financial data with company financial data.

The steps when performing cash and/or bank reconciliation of vouchers that have been recorded in the Odoo system, namely first opening the ERP website and entering the Odoo application. After that, enter the "Recon Correction" menu. The second step is to enter the COA No. along with the transaction date, then a list of reconciliations of transactions that have been recorded in the Odoo application will appear. If the practitioner wants to reconcile the journal paragraph transaction with COA No.11-17.01.01.01 with a transaction date range from June 1, 2024 - September 31, 2024. Then the journal paragraph transactions from June 1, 2024 - September 31, 2024 will appear that have been recorded in the Odoo system. The third step is to separate the two transactions with the same Reconciliation No. and/or difference. After the journal paragraph transaction appears, then the practitioner separates 2 transactions that have the same Recon No. and/or difference. After that, the practitioner marks 2 transactions then presses "CTRL + SHIFT + ↑" then the 2 transactions will be separated from other transactions. The fourth stage is to equalize the Recon No. and/or the difference between the 2 transactions. Then later the same difference will change to 0. If you have finished reconciling then continue by selecting "update". After that, practice copying the Recon No. to equalize the Recon No. of the 2 transactions. When finished, immediately select "update". (Kusuma 2017:34)

Based on these stages, Perum BULOG when performing cash and/or bank reconciliation on cash receipts and disbursements vouchers using the Odoo system there are many obstacles faced, such as the biggest obstacle is the Global Protect which often disconnects so that it hampers the process of reconciliation activities because the Odoo system can only be connected to the Global Protect connection; Odoo software sometimes experiences errors when used in the process of reconciliation activities, as a result of this

technical obstacle, it cannot validate transactions and the time that should be used is wasted; there are human errors in the reconciliation process, namely errors in validating transactions, this results in an imbalance in the reconciliation report on that date (Ariastuti, 2024).

Every challenge can be overcome with the right solution, here are the actions to overcome the obstacles that occur when performing cash and/or bank reconciliation in the Odoo System. Interference with Global Protect can be overcome by ensuring that the internet network used is stable, then, re-open the Global Protect icon on the taskbar then select the "Connect" option when logging in to the portal that has been given by the practitioner's mentor to connect Global Protect again, if the problem persists, the practitioner will contact the mentor to confirm, then the mentor will immediately report to the company's IT (Information Technology) team to check whether there are problems with the server or system configuration. Then, the next interference with Odoo Software, can be overcome by refreshing the page regularly to ensure that the application can be used again, ensuring that the internet network and global protect are stable because it can also affect accessing the Odoo application. If the problem persists, the practitioner will contact the mentor to confirm. Furthermore, the mentor will immediately report to the company's IT (Information Technology) team to check whether there are problems with the server or system configuration. The next solution to overcome the obstacle of human error is to double-check the results of the suspense account with the outstanding receipt before validating the transaction. By implementing these solutions, it is hoped that reconciliation work in the Odoo System can run smoothly, and can produce effective and efficient financial reports. (Ariastuti, 2024:35-37)

The implementation of the Odoo system at Perum BULOG resulted in several positive outcomes that serve as indicators of the program's success, namely the first one is Time Efficiency and Reconciliation Process. Previously, the reconciliation process of cash and cash equivalents was done manually,

which took days and was very prone to errors. After the implementation of Odoo, the reconciliation process became much faster and more efficient. Transactions recorded in the system can be matched with bank statements and vouchers automatically within minutes, saving the time previously needed for manual matching. The second one is Improved Data Accuracy and Reliability. One of the main results of Odoo implementation is improved data accuracy. The system automatically records cash transactions as they occur and reduces manual input errors that often occur in manual processes. Thus, financial reports and cash reconciliations become more accurate and reliable. Third, Better Transparency and Internal Control. One of the main advantages of Odoo is its ability to provide transparent and easy-to-understand reports. The audit trail system allows any changes or transactions to be clearly tracked. This helps improve internal controls and ensures that every cash transaction conducted by Perum BULOG is properly recorded and can be effectively audited. Last but not least is the Operational Cost Savings. With less time and resources required for manual reconciliation processes, Perum BULOG can allocate resources more efficiently. Operational costs related to cash management and reconciliation are also reduced as the system reduces the need for manual audits and repetitive data recording.

In the context of operating the Odoo system to perform reconciliation in the Odoo system at Perum BULOG, there are several drivers and barriers that can affect the smoothness of the process. Reconciliation is one of the critical functions that ensure accuracy and conformity between system records and real-world financial and inventory data.

The driving factors for reconciliation in Odoo are as follows.

1. Automation of Reconciliation Process

Odoo enables automation in the financial and inventory reconciliation process. This can speed up the data matching process between transactions recorded in the system and the physical data on hand, reducing the possibility of human error.

2. Real-time Data Updates

Odoo can provide real-time data which is

very useful in the reconciliation process. Transaction updates and data changes will be recorded immediately, making it easier for BULOG staff to reconcile more accurately and efficiently.

3. Integrated Finance Modules

Odoo has various modules that are integrated with the financial system and inventory management, such as accounting, purchasing, and sales modules. This makes the reconciliation process between transactions easier, as all financial data and transactions are recorded in one interconnected system.

4. Comprehensive Reporting and Dashboards

Odoo provides reporting and dashboard features that can be used to monitor and evaluate the reconciliation status in real time. This helps BULOG management to check the consistency and conformity between system data and real data quickly.

5. Ease of Adjustment and Customization

If there are specific needs in the reconciliation process that cannot be met with the default modules, Odoo allows customization and customization that can be tailored to the reconciliation process at BULOG.

Inhibiting Factors in Reconciliation in Odoo:

1. Limited User Knowledge

The reconciliation process in Odoo requires a good understanding of how the system works, especially in relation to the transactions within the system. If BULOG employees are not sufficiently trained, they may struggle to perform proper and efficient reconciliations.

2. Integration Issues with External Data

If BULOG uses other systems or platforms for some transactions or reports (e.g., separate accounting systems or manual inventory systems), integration between systems can be an issue. Poorly integrated data can cause discrepancies that hinder reconciliation.

3. Manual Errors in Data Input

Although Odoo can automate many processes, there is still a possibility of human error in data input or transaction

recording. If the data entered is not accurate, reconciliation will be more difficult and take longer.

4. Difficulties in Customization and Adjustment

If BULOG's reconciliation process requires certain more complex steps, customizing them in Odoo can be a challenge. Too many customizations or complicated settings can cause difficulties in system maintenance and increase operational costs.

5. Lack of Technical Support and Training

The absence of adequate technical support or continuous training can slow down the adaptation of the Odoo system, especially when facing technical issues or when performing complex reconciliations. Inadequate training processes can lead to errors in the operation of the system.

6. Dependence on Internet Connection and Infrastructure

Odoo, especially in its cloud version, relies on a stable internet connection and adequate infrastructure. If the IT infrastructure at BULOG does not support it or there are problems with the internet connection, the reconciliation process can be disrupted.

Overall, the implementation of the Odoo system at Perum BULOG for cash audit and cash reconciliation of vouchers has yielded very positive results. The solutions offered, such as the automation of reconciliation and voucher recording, have improved efficiency, accuracy, and transparency in cash management and financial reporting. The outcomes obtained, such as time efficiency, better data accuracy, and operational cost savings, indicate the successful implementation of this program. While there were some inhibiting factors, such as resistance to change and technical challenges, enabling factors such as management commitment and technology infrastructure readiness were key to the program's success. By implementing these solutions, it is expected that the reconciliation work in Odoo System will run smoothly, and produce effective and efficient financial reports.

D. CLOSING

Conclusions

Overall, based on the results and discussion of the implementation of the Odoo system in the

cash and cash equivalent reconciliation process, it can be concluded that the implementation of the Odoo system at Perum BULOG has had a significant impact in streamlining and improving the efficiency of operational processes, especially in the general administration, finance, and accounting divisions. The Odoo system facilitates activities such as payment confirmation, invoice management, and cash and bank reconciliation automatically. With clear reconciliation stages, the system makes it easy to match transactions between data recorded in the system and bank statements and vouchers, improving accuracy and efficiency in financial management.

However, there were a number of technical issues that affected the smoothness of the reconciliation process, such as problems with the Global Protect connection, interruptions in the Odoo software, and human errors in validating transactions. However, with the right solutions in place, such as ensuring the stability of the internet network, performing periodic refreshes, and rechecking transactions, these obstacles can be overcome to ensure a smooth reconciliation process.

The successful implementation of the Odoo system is evident from several positive outcomes, including time efficiency, improved data accuracy and reliability, better transparency, and operational cost savings. In addition, enabling factors such as automation of the reconciliation process, real-time data updates, integration of financial modules, and comprehensive reporting contributed greatly to the success of the system. However, there were some inhibiting factors, such as lack of user knowledge, integration issues with external systems, and dependence on a stable internet connection.

Overall, the implementation of the Odoo system at Perum BULOG has successfully improved efficiency, accuracy, and transparency in the cash and cash equivalent reconciliation process. With the implementation of the right solutions to overcome the existing challenges, it is expected that the reconciliation process and financial reports can run more smoothly and produce more effective and efficient results.

Suggestion

To ensure a more effective and accurate voucher reconciliation process in the Odoo system at Perum BULOG Banyumas Branch Office, here are some suggestions that can help overcome the obstacles that often arise, namely by managing reconciliations for multiple bank accounts, in this way, for Perum BULOG that has many bank accounts, it is important to establish standardized procedures for matching transactions for each account. Separate reconciliation management for each bank account will facilitate the process and avoid mistakes when matching transactions. Another suggestion that can be implemented is to use reconciliation reports for auditing and monitoring, one of the advantages of Odoo is its ability to generate reconciliation reports that can be used to monitor the company's finances as a whole. Use this report to simplify the internal audit process and ensure that all transactions are recorded accurately.

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