

IMPLEMENTATION OF CASH ACCOUNTING SYSTEM AT BPR SHARIA TAMAN INDAH DARUSSALAM

Suprihatin Ningsih¹, Riska Amelia Nabila²

^{1,2}Politeknik Kutaraja

Email: ¹suprihatin_ningsih@poltekkutaraja.ac.id, ²riskaamelianabila16@gmail.com

Abstract

This study aims to determine the implementation of the cash receipts and disbursements accounting system at BPR Sharia Taman Indah Darussalam, ensure its compliance with sharia principles and applicable regulations, and evaluate the quality of internal controls. This study employed a descriptive qualitative approach, collecting data using observation, interviews, and documentation. The results indicate that the cash receipts and disbursements accounting system at BPR Sharia Taman Indah Darussalam is generally in accordance with Sharia principles, and its implementation complies with the regulations in Sharia Financial Accounting Standards (PSAK). Internal controls at the institution are considered adequate even though several challenges remain, such as limited human resources (HR) and technology. These findings indicate that BPR Syariah Taman Indah requires efforts to improve its human resources (HR) and technology to ensure the smooth implementation of the cash accounting system in accordance with applicable regulations.

Keywords: *accounting system; cash; BPR sharia*

A. INTRODUCTION

Sharia People's Financing Bank (BPRS) plays a crucial role in providing Sharia-compliant financial services to the public, particularly in financing micro and small businesses. A crucial aspect of BPRS operations is an effective and efficient cash receipt and expenditure accounting system. This system not only records financial transactions but also serves as an internal control tool, ensuring that all transactions comply with Sharia principles and applicable regulations.

BPRS is a financial institution with a strategic role in supporting the community's economy by channelling funds according to Islamic Sharia principles. A crucial component of BPRS management is the cash receipts and disbursements accounting system, which serves as a tool for accurate and transparent transaction recording and financial control. This system must support the smooth operation of the bank while maintaining the trust of customers and other stakeholders.

In this context, BPR Sharia Taman Indah Darussalam, as a sharia financial institution, is required to have a cash accounting system capable of recording every transaction accurately and transparently. This is crucial to maintaining customer trust and ensuring the continuity of the bank's operations. According to the Financial Services Authority Circular Letter (SEOJK) Number 9/SEOJK.03/2015, BPRS is required to prepare financial reports based on the Indonesian Sharia Banking Accounting Guidelines (PAPSI), which refer to the Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP) and the Statement of Financial Accounting Standards (PSAK) specifically concerning sharia transactions.

However, in practice, there are still challenges in implementing a cash accounting system that complies with Sharia principles and applicable regulations. Several studies have shown that implementing a good accounting information system can improve the effectiveness of internal control and the accuracy of financial information. Research by Wahedi and Hanizar (2024) showed that implementing a murabahah financing accounting information system in accordance with PSAK No. 102 can improve the accuracy and reliability of financial information at BPR Sharia Dinar Ashri.

According to Wahedi & Hanizar (2024), "accountability and transparency in BPRS financial reporting are key to the institution's sustainability, and this is largely determined by the cash accounting system implemented." This indicates that good cash management is not only a technical requirement but also a strategic value in building reputation and financial stability.

In the context of cash management in Islamic financial institutions, there are fundamental differences compared to conventional institutions, namely the application of Sharia principles, such as the prohibition of *riba* (usury), *gharar* (gharar), and *maisir* (gambling). This requires an accounting system that is not only accurate but also complies with applicable Sharia accounting standards, such as the Sharia Financial Accounting Standards (PSAK), specifically PSAK 101 and PSAK 102 (IAI, 2022). These standards stipulate that transaction recording must reflect the values of fairness, transparency, and responsibility.

BPR Syariah Taman Indah Darussalam, as one of the growing microfinance institutions in Aceh Province, is responsible for managing cash flow efficiently, considering that cash flow is a vital indicator of the sustainability of bank operations. However, as revealed in research by Rispayanti (2024), "many Islamic financial institutions face challenges in maintaining orderly cash records, primarily due to a lack of Islamic accounting training and limitations in information technology systems".

Therefore, this study aims to analyze the cash receipts and disbursements accounting system implemented at BPR Sharia Taman Indah Darussalam and evaluate its compliance with sharia principles and applicable regulations. This research is crucial for a comprehensive analysis of how the cash receipts and disbursements accounting system is implemented at BPR Syariah Taman Indah Darussalam. This study will not only provide a realistic picture of current practices but also evaluate their compliance with Sharia accounting standards and good governance principles. Therefore, the results of this study are expected to contribute to the development of accounting information systems at other BPRS facing similar

challenges, as well as to the development of more effective cash accounting systems that are in accordance with sharia principles at BPRS.

B. LITERATURE REVIEW

1. Accounting System

An accounting system is a crucial component in managing an organization's financial information. According to Romney and Steinbart (2021), an accounting system is an information system that collects, records, stores, and processes data to produce relevant financial information to aid decision-making. This system serves as the backbone of accurate and reliable financial reporting and plays a role in an organization's internal control.

In modern organizations, accounting systems are developed with the support of information technology. An Accounting Information System (AIS) encompasses various subsystems such as sales, purchasing, payroll, and cash management. The basic components of an AIS include people, procedures, information technology, and internal controls (Susanto, 2020). In the context of financial institutions, particularly Sharia People's Financing Bank (BPR Sharia), this system must be designed with an approach that not only meets general accounting principles but also complies with Islamic principles and applicable regulations.

Accounting systems also serve as accountability mechanisms. The information generated by these systems is used by various stakeholders, such as management, regulators, investors, and the public. Therefore, system reliability significantly influences the quality of reported financial information (Rahayu, 2022). Effective accounting system implementation depends on a system design that aligns with the organization's needs and the characteristics of the occurring transactions. Other factors, such as the competence of system users, clarity of operational procedures, and management support, also significantly determine the effectiveness of system implementation (Gunawan et al., 2020).

In Sharia-based institutions such as BPRS, the accounting system not only records financial transactions but also adheres to Sharia principles, such as the prohibition of *riba* (usury), *gharar* (uncertainty), and *maysir* (gambling), as well as the implementation of valid *muamalah* (transactional contracts). Therefore, the accounting system at BPRS must accommodate Sharia-based transactions and produce financial reports that comply with Sharia Financial Accounting Standards (PSAK Sharia) (Ascarya & Yumanita, 2021).

In the digitalization of the financial sector, the use of technology-based accounting systems such as ERP (Enterprise Resource Planning) has become a primary choice for many financial institutions to integrate accounting processes with other management functions. This integration offers benefits such as increased efficiency, faster reporting, and a reduced risk of recording errors (Iskandar & Setyowati, 2021). Therefore, an accounting system is a crucial part of an organization's management system, serving not only as a transaction recording tool but also as a monitoring, reporting, and decision-making system. It

must be in line with Sharia principles and values within the context of Islamic financial institutions.

2. Cash Accounting System

According to Bodnar and Hopwood (in Susanto, 2020), a cash accounting system encompasses the procedures and documents used to record cash receipts and disbursements from all relevant sources. In financial institutions such as BPR Sharia, accurate cash management is crucial, as cash is the most easily misappropriated asset and thus requires strong internal controls. Every cash transaction must be supported by valid and documented evidence.

Ramadani and Hidayah (2021) explain that a cash accounting system consists of two main components:

- a. The Cash Receipts System, which records all cash inflows from various sources, such as customer deposits, financing payments, margin income, and administrative fees.
- b. The Cash Disbursement System, which records payments made by the bank for various purposes, such as office operations, payroll payments, asset purchases, and financing payments.

The procedures in this system typically begin with transaction authorization, recording in the cash journal, transferring to the general ledger, and preparing daily cash reports and bank reconciliations. Furthermore, an internal control system is required, such as the separation of cash receipts and recording functions, authorization of disbursement transactions, and periodic internal audits (Ramadani & Hidayah, 2021).

In the context of Islamic institutions, the cash accounting system must be aligned with the principles of Islamic jurisprudence (fiqh muamalah). For example, cash receipts from financing products must have clear contracts, and cash disbursements must be free from prohibited transactions such as interest payments or *riba* (usury) fines. This system must be able to identify the type of contract used in each transaction and categorize records according to the type of Islamic product, such as *murabahah*, *mudharabah*, or *ijarah* (Rahman & Fauzi, 2022).

Digitalization has also transformed cash accounting processes. Many Islamic People's Financing Banks (BPR Sharia) have implemented technology-based cash systems, such as online cash applications and core banking systems, which enable automated integration between customer transactions and internal bookkeeping. This helps minimize manual errors and accelerates the reporting process (Putri et al., 2023). Furthermore, cash systems must comply with the regulations of the Financial Services Authority (OJK), which requires financial institutions to have an accurate and documented cash recording system. The applicable guidelines also refer to the Sharia Financial Accounting Standards (PSAK), specifically PSAK 101 concerning the presentation of Sharia financial statements. Therefore, the cash accounting system is not only a tool for recording cash transactions but also a monitoring and control tool to maintain the

institution's financial integrity. In BPR Sharia, this system must align with Sharia principles, OJK regulations, and Sharia accounting practices to foster public trust and sustainable operational efficiency.

3. Sharia People's Financing Bank (BPR Sharia)

BPR Sharia is an Islamic financial institution that collects and distributes funds from small to medium-sized businesses in accordance with Islamic economic principles. BPR Sharia is part of Indonesia's national banking system, operating under the fatwa of the National Sharia Council of the Indonesian Ulema Council (DSN-MUI) and subject to the supervision of the Financial Services Authority (OJK). BPR Sharia offers an alternative for those seeking financial activities that are free from usury and more in line with Sharia values (OJK, 2022).

According to Law No. 21 of 2008 concerning Sharia Banking, a Sharia People's Financing Bank (BPR Sharia) is a bank that does not provide payment services and whose entire operations are based on Sharia principles. This means that BPR Syariah does not provide services such as check issuance, clearing, or credit card services, but instead focuses on savings and financing products based on Sharia-compliant contracts such as mudharabah, musyarakah, murabahah, ijarah, and qardh.

In its operations, Sharia BPRs are required to have a Sharia Supervisory Board (SSB), tasked with overseeing the bank's products, services, and operational systems' compliance with Sharia principles. The SSB has the authority to issue fatwas and recommendations and conduct internal oversight of the implementation of Sharia principles. Furthermore, Sharia BPRs are required to prepare financial reports in accordance with Sharia PSAK and report them periodically to the Financial Services Authority (OJK) (DSN-MUI, 2023).

Thus, BPR Sharia is a financial institution with unique characteristics within the Indonesian banking system. Despite its limited scope, its role in strengthening people's economy, promoting Islamic financial literacy, and providing equitable financial access makes it highly relevant in the context of inclusive development. The existence and growth of BPR Sharia will continue to depend on its commitment to consistently and professionally implementing Islamic principles, as public awareness of halal finance grows.

4. Cash Receipt and Disbursement Process at BPR Sharia

The cash receipt and disbursement process at Sharia People's Financing Bank (BPR Sharia) is an integral part of the bank's financial cycle and must be managed accountably, efficiently, and in accordance with Sharia principles. Given that cash is the most liquid asset and vulnerable to misuse, all activities related to cash receipts and disbursements must be conducted with clear operational procedures and strong internal controls (Hasibuan, 2021).

a. Cash Receipt Process

Cash receipts at BPR Sharia generally come from several sources, such as customer deposits (savings and time deposits), financing repayments, margin income from financing, and non-operating income. Every cash receipt

must go through strict recording and verification procedures.

The cash receipt process begins with the teller or cashier receiving funds from the customer. Each cash receipt transaction must be accompanied by proof of cash receipt, such as a deposit slip or proof of financing settlement signed by the relevant party. The cashier then records the transaction in a Sharia-compliant accounting information system integrated with the daily cash book and general journal. This data is then used for financial reporting and daily reconciliation (Sutedi, 2022).

In the context of Sharia, cash receipts from financing transactions must be classified based on the type of contract, for example, receipts from the settlement of a murabahah contract or profit-sharing from a mudharabah contract. This is essential to ensure accounting reporting reflects Sharia principles, including revenue recognition and account classification.

b. Cash Disbursement Process

Cash disbursements at Islamic BPRs include several types, such as customer withdrawals, payment of operational expenses (such as salaries, electricity bills, and rent), disbursement of financing funds to customers, and payment of corporate zakat. The cash disbursement process begins with a payment request submitted, which has been approved by an authorized official within the bank's organizational structure.

Every cash disbursement must be supported by supporting documents such as invoices, payment request letters, and financing approval letters. Once approved, the finance department or teller disburses the funds, and the transaction is recorded directly in the accounting system. Sharia BPRs must apply the principle of prudence and verify the validity of transactions to ensure that cash disbursements do not violate procedures or Sharia principles (Fauzi & Ramdani, 2023).

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c. Principles of Accountability and Sharia Compliance

Cash receipts and disbursements at BPR Sharia must be conducted with accountability and compliance with Sharia principles in mind. The Sharia Supervisory Board (SSB) has the authority to evaluate cash transactions' compliance with Islamic principles, including ensuring that the process is free from *riba* (usury), *gharar* (uncertainty), or *maysir* (gambling) (DSN-MUI, 2023).

Every cash transaction must be properly documented, archived in accordance with Financial Services Authority (OJK) regulations, and readily auditable by internal and external auditors. Furthermore, daily cash reconciliations, closing cash balance checks, and cash flow reports are mandatory control tools to maintain the integrity of the cash management

system (OJK, 2022).

In general, cash processing efficiency at BPR Sharia is highly dependent on the accounting information system used, the competence of human resources, and the existence of adequate internal controls. Therefore, digitalization and ongoing training are key to ensuring cash processing is effective and remains compliant with Sharia values.

C. METHOD

This study uses a descriptive qualitative approach because it aims to understand and describe the cash receipts and expenditures accounting system at BPR Sharia Taman Indah Darussalam in depth and contextually. This approach allows researchers to explain facts and data based on direct understanding from informants and conditions occurring in the field (Moleong, 2019:6).

This research was conducted at the BPR Sharia Taman Indah Darussalam, located at Jl. Teuku Nyak Arief No. 4, Lamgugob, Syiah Kuala District, Banda Aceh City. This location was chosen purposively because the institution is one of the Sharia BPRs that implements a cash receipt and disbursement accounting system in accordance with Sharia principles and Sharia PSAK. The location selection was based on ease of access to information and the institution's openness to research (Sugiyono, 2017:124).

Data collection was conducted using three main techniques in a qualitative approach, namely:

a. Observation

The researcher conducted direct observations of the cash receipt and disbursement process, including the documentation used and journal entries. Observations were conducted in a non-active participatory manner, where the researcher was present without directly participating in the activities (Creswell, 2014:190).

b. In-Depth Interviews

Interviews were conducted semi-structured to obtain information from informants with direct experience with the cash accounting system. This type of interview was flexible and allowed for extensive and in-depth information gathering (Moleong, 2019:186).

c. Documentation

Documentation included evidence of cash receipts and cash disbursements, general journals, ledgers, and cash flow statements used by BPR Sharia. This technique served as supporting data to strengthen the findings from the observations and interviews (Sugiyono, 2017:142).

D. RESULT AND DISCUSSION

1. Overview of BPR Syariah Taman Indah Darussalam

BPR Sharia Taman Indah Darussalam is a Sharia-compliant microfinance institution located in Banda Aceh. The bank was established to provide financial services to the public while prioritizing Islamic Sharia principles. Its primary services include financing based on murabahah, musyarakah, and mudharabah contracts, as well as raising public funds through Sharia savings and deposits. In its operations, BPR Sharia has a Sharia Supervisory Board, is subject to the supervision of the Financial Services Authority (OJK), and implements Sharia-compliant PSAK in its financial recording and reporting.

2. Observation Results of Cash Receipt Process

The cash receipts process at BPR Sharia Taman Indah Darussalam is carried out through several main activities:

- a. The customers deposit funds with the cashier/teller
- b. The teller verifies the deposit and issues a deposit slip
- c. The transaction is recorded in the cash receipts journal
- d. Data is forwarded to the accounting department for classification according to the contract
- e. Daily reconciliations performed by the supervisor
- f. Transaction evidence includes deposit slips, receipts, and contract verification forms

The current recording system is done manually with the assistance of computers (semi-computerized). This activity reflects the implementation of a structured cash receipts system, although it is not yet fully integrated into a digital-based accounting system.

3. Observation Results of Cash Disbursement Process

The cash disbursement process begins with a request for funds from a work unit, followed by tiered approval from authorized officials. After document verification is complete, the cashier disburses the funds, and the accounting department records the transaction in the cash disbursement journal and general ledger, using the following primary documents:

- a. Fund Request Form
- b. Payment Approval Letter
- c. Cash Disbursement Proof
- d. Receipt/Invoice

Cash disbursements are also classified based on transaction type and contract, such as fund expenditure under murabahah (purchase of goods) or musyarakah (equity participation) contracts. The control system includes authorization, verification, and reconciliation by relevant parties.

4. In-depth Interview Results

Interviews with cashiers, accounting staff, and supervisors indicate that:

- a. The recording system is quite effective but requires a technology upgrade.
- b. Not all staff have a thorough understanding of Sharia Financial Accounting Standards (PSAK)
- c. Reconciliations are conducted daily and monthly.
- d. The Sharia Supervisory Board actively monitors cash transactions.
- e. There are constraints related to limited human resources and the lack of a core banking system.

5. Evaluation of System Compliance with Sharia Principles and Regulations

The research found that the cash receipts and disbursement accounting system at BPR Sharia Taman Indah Darussalam generally complies with Sharia principles because:

- a. Each transaction is recorded based on the type of contract.
- b. No elements of usury, gharar (uncertainty), or maysir (gambling) are found.
- c. The Sharia Supervisory Board is involved.

Regulatory-wise, the implementation of Sharia PSAK (specifically PSAK 101, 102, 105, and PSAK 2) has been used as a guideline for financial reporting. However, gaps remain in digitalization and human resource training, potentially impacting the effectiveness and efficiency of recording.

6. Internal Control Analysis

Internal control over cash transactions is considered adequate, with the following implementations:

- a. Segregation of duties (cashier, accounting, verification)
- b. Transaction authorization
- c. Complete and sequentially numbered documentation
- d. Daily and monthly cash reconciliation

However, technology-based controls remain weak due to the lack of an integrated ERP or core banking system.

E. CONCLUSION

Based on the results of this study, it can be concluded that the cash receipts and disbursement accounting system at BPR Sharia Taman Indah Darussalam has been implemented systematically, with clear procedures and adequate documentation. This system complies with Sharia principles, as all transactions are grouped by contract and supervised by the Sharia Supervisory Board. From a regulatory perspective, this system adheres to Sharia PSAK and OJK guidelines, although challenges remain in terms of digitalization and human resource training. Internal controls are adequate, but not yet fully supported by an integrated

technology system.

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