

Research Article

The Role of Bank Vouching on Financial Statement Integrity: A Case Study of MBKM Internship Independent

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Abstract: This study aims to examine the role of bank account vouching procedures in maintaining the integrity of financial statements through a case study of MBKM Internship Mandiri program activities. The method used is descriptive qualitative with a case study approach. Data were obtained from observation of recording and verification of financial transactions, documentation of supporting documents, and interviews with finance, accounting, and taxation staff. Data analysis techniques were carried out through data reduction, data presentation, and conclusion drawing. The results show that vouching is carried out systematically starting from the collection of General Ledger data, matching documents such as vouchers, transfer receipts, bank statements, and budgets, to the preparation of daily bank statements. The discussion shows that the vouching procedure functions not only as a technical control, but also as a strategic measure that strengthens transparency, accuracy of records, and compliance with accounting and taxation principles. Vouching supports documentation completeness and audit readiness, and is an important part of an effective internal control system. It has been shown to improve the accuracy of records and transparency of financial statements, while supporting the company's internal control function. This research confirms the importance of vouching as an effective preventive procedure in the financial control system.

Keywords: Bank account vouching; financial statements; integrity; MBKM program.

1. Introduction

Financial statements are an important element in the accounting cycle that serves as the main means of presenting information about the company's financial condition, results of operations, and cash flow to internal and external parties. The financial information presented must meet the principles of relevance, reliability and comparability so that it can be used as a basis for economic decision making. Therefore, financial statements are required to be prepared with a high level of accuracy and integrity. Financial data will be more meaningful if it can be compared between periods, so that stakeholders can evaluate the company's performance on an ongoing basis [1].

This research uses a descriptive qualitative method. This method was chosen because it is able to describe in depth the vouching practices carried out in the company's operational activities. Data were obtained through direct observation, internal company documentation, and interviews with staff of the Finance, Accounting and Taxation Division. As stated by [2], a qualitative approach is very appropriate to examine complex social realities and understand the meaning behind human behavior, in this case the practice of financial verification by company staff.

While the descriptive qualitative method provides an in-depth and contextual overview, its weakness lies in the subjectivity of the analysis and limitations in generalizing the findings. However, its strength is its ability to explain processes and procedures in detail, including revealing non-formal practices that are not recorded in official documents. In the context of

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this study, this method allowed the researcher to comprehensively understand how the vouching procedure was implemented and what challenges were faced in the field.

The main issue raised in this study is how the vouching procedure is applied to the Bank Mandiri account and to what extent it can maintain the integrity of the financial statements. This issue is crucial because without a proper verification system, invalid or unauthorized transactions could potentially enter the financial statements and mislead report users. According to [3], one of the audit objectives is to provide assurance that the financial statements are free from material misstatement, whether caused by error or fraud.

The solution proposed through this research is the implementation of a structured vouching procedure, which includes verifying each transaction in the daily cash and bank statements with supporting evidence such as transfer receipts, debit/credit notes, and invoices. With this process, the company can ensure that all bank transactions recorded have an accountable basis and validity. Vouching that is carried out consistently also strengthens the internal control system and becomes a preventive effort against transaction irregularities.

The main contribution of this research is to provide an overview of the implementation of vouching procedures in a national private company through a real case study. This article also highlights the important role of vouching in maintaining the reliability of bank accounts in financial statements and can be a reference for academics, financial practitioners, and internal auditors. In addition, this research provides input for companies in improving transaction verification procedures to increase transparency and accountability.

2. Literature Review

2.1. Previous Research

Research conducted by Duta Rahma Safira and Gideon Setyo Budiwitjaksono in 2024 entitled "Application of the Vouching Method to the Investigative Audit of the Expenditure Cycle (Case Study at PT XYZ)". This study aims to analyze how the vouching procedure can detect indications of fraud in the expenditure cycle. The research uses a qualitative approach based on case studies with the object of research in the form of PT XYZ which is engaged in logistics services. The data used is secondary data, obtained from interviews with auditors of KAP Y Public Accounting Firm and documentation of company expense transactions. Data collection techniques are carried out through in-depth interviews and collection of transaction evidence documents such as bank statements, tax invoices, invoices, and purchase notes [3].

The results showed that through the vouching method, the auditor was able to find indications of fraud in the form of large expenditures of funds that were not supported by valid transaction evidence. From tests conducted on two bank accounts used by PT XYZ, more than two billion rupiah of outgoing funds were found that did not have supporting evidence or could not be explained by the company. One of the biggest findings was the transfer of funds to an individual on behalf of Mr. K worth more than 700 million rupiah which was not accompanied by reasons or evidence that could be accounted for. The application of full vouching in every expense transaction helps auditors identify improper fund flows that indicate fraudulent practices, especially in the form of corruption and fictitious expenses [3].

However, this research focuses more on investigative audits with coverage of the expense cycle and fraud detection, so it has not yet reached the procedural aspects of vouching in the context of the company's broader routine operations such as daily revenue and expense transactions. In addition, the research was conducted in the context of forensic auditing which is reactive to suspected fraud, in contrast to the regular application of vouching as carried out by the company in order to maintain the reliability of financial statements on a regular basis. In the MBKM internship case study conducted in a private company, vouching was applied not only to expenses, but also to revenues such as: management fee income, service charge, and space rental, which shows a broader and preventive scope of vouching [3].

Overall, the research conducted by Duta Rahma Safira and team made a strong contribution in demonstrating that the vouching method is highly effective in detecting transaction impropriety and uncovering financial fraud within companies. Their findings emphasize the importance of matching transaction records with supporting evidence to ensure the transparency and integrity of financial statements. Although conducted within the framework of an investigative audit, the method is also relevant for use in a company's day-to-day financial operations as part of an internal control system. Thus, the application of

vouching such as in Bank Mandiri's accounts plays an important role in strengthening stakeholder confidence in the validity of the financial information presented [3].

3. Proposed Method

This research is a type of descriptive research with a qualitative approach [3]. Descriptive qualitative is a research method that focuses on a deep understanding of a phenomenon or process, not on measuring numbers. This approach is used to explore, explore, and analyze information based on non-numerical data such as interviews, observations, or literature, in order to obtain a comprehensive picture of the subject under study. In practice, this approach allows researchers to capture meanings, patterns, and complex dynamics in a natural and real context [2].

The data used in this research are primary data and secondary data. Primary data was obtained directly from experiences during the internship, including the results of observations of recording activities and verification of transactions, as well as informal interviews with the company's finance and accounting staff. The secondary data is in the form of supporting documents for financial transactions such as: general ledger, proof of transfer, receipts, Bank Mandiri bank statements, and daily bank statements, which are used as material for analysis in vouching activities. Data analysis techniques are carried out, as follows: 1) Data reduction: sorting and simplifying relevant information from documents and field observations. 2) Data presentation: grouping data according to the type of transaction and the source of supporting documents to see patterns and matches. 3) Drawing conclusions: summarizing the findings of the vouching practice to assess the extent to which the process contributes to the integrity of the company's financial statements.

4. Results and Discussion

The main The main focus of the research was to examine the implementation of Bank Mandiri's account vouching procedures and their contribution to the integrity of the Company's financial statements. The results showed that the vouching process was implemented systematically. The discussion in this study not only refers to the direct findings of the vouching practices carried out during the MBKM activities, but also deepens with interviews with several staff. Interviews were conducted with representatives of the Finance, Accounting, and Tax divisions to obtain professional views on the procedures, constraints, and role of vouching in supporting the integrity of financial statements.

4.1. Collecting and Recording Transaction Data

The first step is to download the General Ledger (GL) from the company's financial system that records all Bank Mandiri account transactions. General Ledger, in the context of Accounting, specifically in accordance with PSAK (Statement of Financial Accounting Standards), is an accounting notebook used to record all financial transactions of a company chronologically. The GL is then sorted by date and matched with actual transactions. After that, GL data is processed in the form of Daily Bank Reports (LBH), as the basis for daily reconciliation of incoming and outgoing transactions.

4.2. Verification of Transaction Documents (Vouching)

The core of vouching is done by matching each transaction recorded in the system with the transaction supporting documents. The documents used as the basis for verification include: a) Bank In and Bank Out Vouchers: Printed in different colors (pink for income, yellow for expenses) [4]. b) Proof of Bank Transfer: Stating that funds have been transferred between accounts [5]. c) Receipt/Payment Memo: Proof of receipt or payment for certain transactions [6]. d) Bank Mandiri Current Account: Record all incoming-outgoing transactions from the company's account [7]. e) Bank Mandiri Budget: Detailing the company's income and expenditure plans as a reference for transactions [8].

4.3. Compilation and Validation of Daily Bank

Once the documents are verified, all documents are organized in a specific order: 1) Daily Bank Statement (LBH) is placed at the front: The daily bank statement is a financial record that summarizes all outgoing and incoming transactions that occur through the company's bank account within one business day. This report aims to monitor the company's cash position in real-time and ensure all transactions are recorded correctly according to supporting

evidence. 2) Followed by vouchers and supporting evidence for each transaction. 3) All documents are stapled and ready to be signed by Finance, Accounting, and FAT Manager.

4.4. Revenue Invoice Input and Filing

In addition to the daily vouching process, the author is also involved in the process of inputting and filing revenue invoices, specifically related to: 1) Management Fee: Fees received by a party for management services provided to a company, investment, or individual [9]. 2) Service Charge: an additional fee charged for services rendered, instrumental in improving employee welfare and maintaining the Company's service standards [10]. 3) Space Rental: Space rental is one of the options in increasing profits as there are many external factors that affect the Company's business activities [11].

From the results of the implementation of the vouching procedure above, there are several direct impacts on the integrity of the company's financial statements, including: 1) Invalid transactions can be immediately identified and clarified. 2) Financial data used for reporting and decision-making has gone through a layered verification process. 3) The internal control system is strengthened because every transaction has auditable documentation. 4) Neat filing supports internal and external audit processes.

4.5. Interview with Finance Staff

What is the purpose of vouching bank mandiri in this company? "The main purpose of vouching is to ensure the conformity between transaction records in the system and the physical documents that support the transaction. Vouching is done so that the company can be accountable for each transaction administratively and financially, especially when an audit will be carried out." What types of transactions are usually verified through bank mandiri's vouching procedures? "The types of transactions verified include all outgoing and incoming activities from Bank Mandiri accounts, such as: Bank In: Receipts from subsidiaries. Bank Out: Payment of employee salaries, and Operating expenses such as Electricity: water, and internet." What are the mandatory documents that must be available in the bank mandiri account vouching process? "Documents that must be available in every vouching process include: Voucher (Bank In or Bank Out), Proof of bank transfer (print from bank statement or e-banking proof), Receipt or payment note, and Budget from Finance." What if a transaction is found that has no evidence or does not match the documents? "If discrepancies or lack of documents are found, the transaction cannot be processed further in vouching. The team will contact the relevant department (such as accounting or the user who made the transaction) to complete the documents first." Has the company used a digital system or is it still semi-manual in the vouching process? "The vouching process is still done semi-manually, meaning that the internal system is used to input and print documents, but verification is still done using physical documents that are stapled one by one."

4.6. Interview with Accounting Staff

What Is there a specific standard or guideline in the implementation of bank input in this company? "Yes, the company has internal standards in bank data input, which refer to the completeness of documents and procedure flow. Every input must be done based on valid documents and in accordance with GL. The internal system supports automatic classification of transactions based on predefined account codes." How can vouching help ensure the accuracy and integrity of financial statements? "Vouching is considered very important because it can be a control system to ensure that reported transactions actually occur and are supported by valid evidence. This helps the accounting department in preparing financial statements that are accountable to auditors and management. With vouching, recording errors can be minimized and reports become more accurate." Have there been any obstacles in the implementation of bank input? If so, how were they resolved? "The accounting staff said that the most common obstacle is the mismatch or lack of documents, such as document numbers that have not been inputted, or incomplete physical documents. In addition, sometimes there are errors in account classification, especially when expenses are paid by third parties. The way to overcome this is to coordinate directly with Finance or related parties to immediately complete documents or correct data in the system before the report is closed."

4.7. Interview with Tax Staff

What When inputting invoices for these revenues, what are the tax elements that must be included? “According to Tax Staff’s explanation, the tax elements that must be included when inputting revenue invoices, especially management fees, service charges, and space leases, include: PPN (Value Added Tax) at 11%, PPh 23 (Income Tax) at 2% as a deduction for services, Identity of the tax subject (customer NPWP), and Tax Invoice Number.” How does the company system manage tax deductions imposed by subsidiaries on invoices issued? “Each subsidiary that receives invoices from the head office will make PPh 23 deductions. The deductions are then adjusted through the tax accounting system and reported as prepaid tax by the withholder. This management ensures that tax is not double payable and can be used as a tax credit during annual reporting.” How does the tax treatment for space rental differ from other service income? “The tax treatment for space rental is basically the same in terms of VAT and Income Tax 23, but the tax object codes and income categories are different. Income from space rental is considered as passive income that needs to be managed with neater administration, especially in Final Income Tax reporting (if applicable) and VAT reporting.” Are there any challenges or obstacles that are often faced when managing taxes from these revenues? “Challenges that often arise are time mismatches between invoice issuance and deductions by subsidiaries, as well as delays in collecting withholding receipts from related units. This can affect the accuracy of Periodic Tax Return reporting. The solution implemented is routine coordination and periodic recapitulation between units, especially towards the end of the tax reporting period.”

Interviews with staff indicate that vouching procedures serve not only as a technical control, but also as a strategic measure to maintain the integrity of the company’s financial system. Disciplined implementation of vouching strengthens the transparency of reports, supports the audit process, and promotes compliance with accounting and taxation standards.

From the Finance division, vouching aims to ensure the completeness and validity of financial transactions through matching between the General Ledger and supporting documents, while the accounting division emphasizes that vouching helps maintain report accuracy by detecting discrepancies before the final reporting process. Meanwhile, from the Tax division, this process also has an impact on tax compliance, as each transaction validated through vouching will determine the completeness of tax elements such as VAT and Income Tax and support the accuracy of tax return reporting. All three agreed that even though the system is semi-digital, a disciplined vouching process is still crucial in ensuring the integrity of financial reports and strengthening corporate governance.

5. Conclusions

Based on the results of research through the MBKM Internship Mandiri program, it can be concluded that Bank Mandiri’s account vouching procedures play an important role in maintaining the integrity of the company’s financial statements. Vouching is carried out systematically starting from the collection of the General Ledger, verification of supporting documents, to the preparation and validation of the Daily Bank Statement. Each transaction must be accompanied by vouchers, proof of transfer, receipts, bank statements, and budgets in order to be accurately validated and administratively accountable. This finding is reinforced by interviews with Finance, Accounting, and Tax staff who indicated that vouching is not only a form of technical control, but also a strategic step that has a direct impact on the accuracy of financial and tax reporting. The vouching procedure also supports the internal and external audit process and forms a strong and sustainable internal control system, even though it is still done semi-manually. Thus, vouching becomes an important instrument in the overall financial governance of the company, and directly contributes to better and more reliable transparency, accountability and efficiency of the financial reporting process.

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