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## The Implementation of PSAK (Financial Accounting Standard) 109 to Increase Transparency and Accountability Zakat Governance in BAZNAS Jeneponto Regency

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### ABSTRACT

This research seeks to determine the accounting recording of zakat, infaq, and sadaqah at BAZNAS Jeneponto Regency in line with PSAK (Financial Accounting Standard) 109 when preparing financial statements, as well as to investigate the impact of PSAK 109 implementation to increase transparency and accountability at BAZNAS Jeneponto Regency. This research focuses on the National Amil Zakat Agency (BAZNAS) in Jeneponto Regency. This research employs descriptive qualitative methods. The data was gathered through interviews, observations, and documentation of BAZNAS Jeneponto Regency's financial statements for one semester (January 1 to June 30, 2023). Based on the findings of this research, BAZNAS in Jeneponto Regency prepares its financial statements in line with the guidelines of the PSAK 109, as evidenced by the financial statements presented separately. Regarding transparency and accountability, BAZNAS Jeneponto Regency has prepared its financial statements in compliance with the guidelines of PSAK 109. However, BAZNAS Jeneponto Regency cannot be considered entirely transparent and accountable because of several factors, like the financial statement that has not been presented, namely the report on changes in managed assets. The financial reports cannot be accessed because they have not been audited for this period. Furthermore, the BAZNAS website was only created two months ago.

## INTRODUCTION

According to research from the Ministry of National Development Planning (Bapennas), Indonesia is one of the Muslim countries with the most excellent populations in the world, and zakat has significant potential to decrease poverty and economically empower Muslim communities. Furthermore, poverty and economic inequality are common issues in emerging countries, including Indonesia. In March 2023, the percentage of economically disadvantaged individuals was 9.36 %, down 0.21 percentage points from September 2022 and 0.18 percentage points from March 2022 (Yulianti, 2021).

Zakat is the third pillar of Islam, and a Muslim who has met the necessary zakat requirements must perform it. Zakat is an obligation for every capable Muslim and one of the pillars of Islam. In contrast, infaq and sadaqah are manifestations of a servant's love for Allah's blessings that have been bestowed upon him, such that a servant is willing to set aside some of his property for the benefit of religion, both to help others and to fight for Islamic campaigns (Putri dan Awalina, 2021).

As the word of Allah in QS. Al-Baqarah verse 43:

﴿وَأَقِيمُوا الصَّلَاةَ وَآتُوا الزَّكَاةَ وَارْكَعُوا مَعَ الرَّاكِعِينَ ٤٣﴾

*Translation: "43. And be steadfast in prayer; practice regular charity; and bow down your heads with those who bow down (in worship)."*

Zakat management is regulated by Act Number 38 of 1999 concerning accountable zakat management to increase effectiveness and efficiency, which was then replaced by Act Number 23 of 2011, which states that zakat management is carried out by the National Amil Zakat Agency (BAZNAS), Provincial BAZNAS, and Regency / City BAZNAS, Amil Zakat Institutions (LAZ), and Zakat Management Units (UPZ). Badan Amil Zakat (BAZ) is a government-established zakat management body that includes aspects of society and government nationally. As a public fund management entity, Zakat Management Organization is required to demonstrate responsibility. The desire for accountability grows along with the demand for accountability in government institutions. PSAK Number 109 is designed to standardize the format of zakat, infaq, and sadaqah transaction reports. To offer appropriate and accurate fund management information, BAZNAS in Jenepono Regency shall apply PSAK Number 109 (Hardiansyah dan Wahyudi, 2022).

Financial statements are the most crucial component of an institution, and they must present all aspects of the organization's financial activities. BAZNAS, as an institution with the mandate of those who pay zakat, infaq, waqf, and sadaqah, will lose public trust if the financial statements do not

comply with financial accounting reporting standards. Financial reporting is critical in developing the OPZ or BAZNAS Jeneponto Regency. Financial reporting is a technique for realizing transparency and accountability, primarily ensuring good governance. The standardization of PSAK 109 provides information on how a transaction can be documented, recognized/acknowledged, measured, and presented in the form of financial statements. The advantage for the Jeneponto Regency Amil Zakat Agency (BAZNAS) that wishes to use PSAK 109, particularly in the preparation of its financial statements, is that the financial statements prepared in compliance with PSAK 109 can be audited for financial reporting by a public accounting firm or at the Supreme Audit Agency or Corruption Eradication Commission (Wulaningrum dan Pinanto, 2020).

Since the introduction of PSAK 109 as a guideline for compiling financial statements for Zakat Management Organizations, the majority have not fully implemented PSAK 109 recording and continue to employ simple recording that does not conform with PSAK 109 (Majid., 2020). This situation is supported by research (Andrini, 2023), which found that the financial reporting of Zakat, Infaq, and Sadaqah (ZIS) at BAZNAS Kampar Regency based on PSAK 109 cannot be described as entirely transparent and accountable because one aspect of the financial statements is published but does not contain any information, specifically the report on changes in managed assets.

Similarly, a study by (Nuril Ahda Millatina Yasin, 2022) reveals that the Tulungagung Al-Muslimun mosque has not presented its financial statements in line with ISAK 35 and PSAK 109, which govern the recording of zakat, infaq, and sadaqah. The financial statements given exclusively include cash receipts and disbursements. It is possible to assume that the Al-Muslimun mosque's financial accounts only comprise a cash flow statement and do not include any other financial statements. Non-cash zakat was not recorded according to fair value but rather the amount of revenue based on the number of donors.

According to previous study findings, many Islamic financial institutions have yet to adopt PSAK 109, resulting in a varied form and structure of reporting. One of the reasons for the non-application of PSAK 109 is the difficulty of implementing it due to limitations on the human resources of Islamic financial institutions. To address these issues, Islamic Financial Institutions require training and mentoring on applying PSAK 109. Furthermore, fund administrators must have a transparent attitude to maximize the potential of the Zakat fund. The donors (muzakki), stakeholders, and the general public have the right to acquire information about zakat fund policies and management activities.

As a result, BAZNAS Jeneponto Regency, as a public service institution, must hold socialization related to recording the receipt of zakat, infaq, and

sadaqah funds, and PSAK 109 is critical because it facilitates auditing and provides transparency to the larger community because the funds received or collected are sourced from the people.

Based on the description, the researchers intend to investigate the application of PSAK 109 in terms of zakat, infaq, and sadaqah, as well as the impact of PSAK 109 implementation to promote transparency and accountability at BAZNAS Jenepono Regency.

## 1. THEORETICAL FRAMEWORK

### 1) The Definition of Zakat

Terminologically, zakat is expanding, clean, and excellent. Zakat is a property owned by a person that must be given to those entitled to receive it (eight *ashnaf*) by Islamic law (Azizah, 2022).

According to Statement of Financial Accounting Standards (PSAK) No. 109, zakat is property that must be issued by *muzakki* in line with sharia regulations and distributed to those entitled to it (*mustahik*). Zakat is an asset a Muslim or a Muslim-owned body must set aside following Islamic religious laws and distribute to those entitled to it (Yamani dan Zahra L, 2023).

### 2) Infaq/ Sadaqah

Infaq, according to common understanding, is *shorful mal ilal hajah* (arranging or spending assets to meet needs). Infaq can be both positive and negative, hence the terms infaq in the way of Allah and infaq in the way of Satan. Some Fiqh experts think that infaq is a type of spending for personal, family, or other purposes.

Sadaqah, the expenditure of riches, derives from *as-shidqu*, which means genuine or maintaining commitments. It is said so because sadaqah confirms faith and unity between the inner and outward worlds. It is also a statement that someone is not one of the hypocrites who curse and mock the believers who do charity. Some Fiqh scholars believe that sadaqah encompasses all sorts of expenditure (infaq) in the name of Allah. (Agung, 2022)

### 3) Statement of Financial Accounting Standards (PSAK) 109

PSAK 109 governs the recognition, measurement, presentation, and disclosure of zakat, infaq, and sadaqah transactions. A complete financial statement for an *amil* consists of the following components: balance sheet (statement of financial status), statement of fund changes, statement of changes in assets under management, statement of cash flow, and notes to the financial statements. The *amil* entity displays the items in the balance sheet (statement of financial position) with appropriate regard for the stipulations in the relevant PSAK, which include, but are not limited to:

- a. Assets, which organize cash and cash equivalents, financial instruments, receivables, fixed assets, and accumulated depreciation.
- b. Liabilities: covering accrued expenses and employee benefit obligations.

- c. Fund balances; covering zakat, infaq, and sadaqah funds, amil funds, non-halal funds, etc (Nasution, 2020).

#### **4) Transparency**

Transparency is the openness with which government agencies or institutions carry out their obligations for the public to be aware of them. Transparency is the transparent presentation of everyone's reports, with nothing left out regarding implementation and management, including elements that serve as the foundation for making decisions and carrying out these actions. Transparency implies that the policies carried out and implemented through the mechanism or method and the organization's established norms are explicit. The goal of zakat management is to instill confidence in the management institution, to create the impression that they are competent and honest, and to create a sense of confidence in the public, who can see or access clear information (Jannah dan Panggiarti, 2022)

#### **5) Accountability**

Accountability is a type of organizational responsibility for the activities carried out by the responsible party that must be described in the financial statements for a specific time to fulfill organizational objectives. Accountability for zakat funds can be implemented by making specific management reports available to the public. According to Act Number 23 of 2011, accountability is defined as *Amil's* role as the recipient of *Muzaki's* mandate to disburse cash. *Amil* must evaluate several factors in this scenario before appointing *Mustahik* as a recipient of zakat contributions. Especially those that align with the eight *mustahik* groups. These funds are not only provided for consumption but also for capital and small company guidance, as well as scholarships, which can help the community's level of living (Jannah dan Panggiarti, 2022).

### **RESEARCH METHODS**

This research is qualitative descriptive. The researchers conducted interviews about implementing PSAK 109 to promote transparency and accountability in zakat governance at BAZNAS Jeneponto Regency by explaining how things happen in institutions or companies. This research used various data-collecting techniques, including observation, interviews, and documentation. In this research, the primary data sources were informants' interview responses. The secondary data source was BAZNAS Jeneponto Regency's financial report from January 1 to June 30, 2023. The data analysis includes data reduction, data presentation, and conclusion drawing.

Qualitative data analysis is used when empirical data contains qualitative information conveyed in words rather than numerical values and cannot be simply categorized or classed into a structured framework (Vázquez-Parra et al., 2022). Data can be collected through various techniques, such as observations, interviews, document analysis, and tape recordings.

Before utilizing the data, it is commonly subjected to pre-processing procedures, such as documenting, writing, modifying, or transcribing. Nevertheless, qualitative analysis predominantly depends on textual data structured into extensive passages without utilizing mathematical computations or statistical methods as a means of analysis (Cardella et al., 2021).

As per Miles and Huberman, analysis encompasses three concurrent tasks: data reduction, data presentation, and conclusion (Bossu et al., 2020). Simultaneous occurrence refers to the interconnected and recurrent nature of data reduction, presentation, and conclusion drawing/verification. This process involves continuous interaction before, throughout, and following data collection, forming multiple stages that contribute to the development of overarching insights known as analysis (Rangga et al., 2022).

Qualitative studies employ various methods to analyze data, such as interpreting interview outcomes, reducing and analyzing data, interpreting findings, and employing triangulation (Alonso et al., 2021). Conclusions can be derived from the examination of data. The researchers employed various data analysis methods when conducting their studies:

#### 1. Data Reduction

Data reduction cannot be considered separate from the analysis. Data reduction involves the careful selection, diminution, conceptualization, and alterations of raw data obtained from notes (Maryaningsih et al., 2022). Data reduction occurs constantly, particularly during qualitative-oriented studies or data gathering (Bindseil et al., 2019). In the data collection process, various techniques are employed to analyze and condense the information. These techniques involve summarization, code, topic identification, group creation, data division, and memo writing (Fung & Siu-Cheong, 2017).

Data reduction is a process that enhances, categorizes, guides, eliminates unnecessary data, and arranges data to generate and validate conclusions (Pfister, 2019). Following the completion of field research, the data reduction or transformation process persists until the final report is fully accomplished. Due to its versatility, qualitative research can be streamlined and transformed through different methods, such as meticulous selection, concise summarization, classification within a broader framework, and similar approaches (Biggeri et al., 2018).

#### 2. Triangulation

The researchers utilize the triangulation approach to evaluate the credibility of the data (Mohammad & Davoodalhosseini, 2018). In its most fundamental form, triangulation is a technique for validating data that



involves comparing the results of interviews with the object (Kadek Indri Wira Pratiwi et al., 2023). Triangulation can be achieved through different methods, such as conducting interviews, making observations, and referring to relevant documentation (Nasution, 2003 In Arfianti & Reswanda, 2020). Triangulation validates the information's precision and enhances the data (Kshetri, 2021). Moreover, Nasution states that triangulation can be advantageous in assessing the validity. Therefore, triangulation exhibits an introspective nature (Kumhof & Noone, 2018).

Moleong distinguishes four types of triangulations: sources, methodologies, investigators, and theories (Moloeng, 2004 In Kadek Indri Wira Pratiwi et al., 2023). The researchers only employed the triangulation of sources out of the four types of triangulations (Wang & Hausken, 2022). Source triangulation involves juxtaposing and verifying information obtained from various sources at different points in time and using different methods or tools (Erlita et al., 2018). The following steps were performed to achieve such reliability:

- a. Contrasting data obtained from observations with data obtained from interviews.
- b. Examining the disparity between individuals' public and private statements.
- c. Analyzing the evolution of opinions regarding the research situation over some time.
- d. Analyzing an individual's situation and viewpoints about diverse opinions and perspectives held by individuals from different social strata.
- e. Analyzing the findings of an interview about the information presented in a corresponding document.

Meanwhile, Tedi Cahyono claimed that, in qualitative research, triangulation is a procedure that a researcher must pass and that this process determines the validity (Ozili, 2023). Verifying data validity involves utilizing an alternative method to assess or contrast the data rather than relying solely on it. Checking through different sources is the most common triangulation technique (Chandna, 2022). The triangulation model is intended to eliminate the contradiction between qualitative and quantitative techniques, allowing for the actual discovery of the correct theory (Malloy et al., 2022).

According to Murti (2006.), the overall goal of triangulation is to improve the theoretical, methodological, and interpretive strength of research (Iancu et al., 2021). Thus, triangulation is vital in bridging the gap between qualitative and quantitative research. Yin (Yin & Campbell, 2003.) state that

triangulation data gathering incorporates observation, interviews, and documentation (Staicu, 2021).

Data presentation is qualitative research's second most significant action (Guerrero et al., 2021). Data presentation is a collection of facts organized such that it is possible to draw conclusions and take action (Ulber Silalahi, 2009 In Rangga et al., 2022).

In the past, narrative material in tens, hundreds, or even thousands of pages was commonly employed for qualitative data presentation (Chiu et al., 2019). On the other hand, large amounts of narrative material exceed the load of human ability to assimilate information (Krishna et al., 2022). Humans have limitations when it comes to processing large amounts of information. Instead, they tend to condense intricate data into more straightforward and selective forms that are easier to comprehend (Chiu & Davoodalhosseini, 2021).

Qualitative data can be presented in various matrices, graphs, networks, and charts. All of them aim to merge structured data in a logical and easily understandable manner. As a result, data presentation is a component of the analysis (Calle & Eidan, 2020).

## RESULTS AND DISCUSSION

### 1) Recognition and Measurement

The findings of interviews with finance staff on Monday, August 28, 2023, conducted by researchers with Mrs. Yodha Puspa Rendi, SH, revealed that ZIS funds received will be reported in compliance with the PSAK 109 requirements.

*“At the time of the transaction, according to the existing nominal, it is recognized as an addition to the ZIS fund. Likewise, the distribution of ZIS funds is recorded according to the number and recognized as a reduction in funds.”*

**Table 1.**  
**The Compatibility of PSAK 109 and BAZNAS Jeneponto in Recognition and Measurement**

PSAK 109	BAZNAS Jeneponto	Compatibly
Zakat revenue is recognized when cash or non-cash assets are received. <i>Muzakki's</i> zakat is recognized as an addition to zakat at the amount received if It is in the form of cash and fair value if it is in the form of non-cash. The fair value of non-cash assets received is determined using market prices.	Funds received are recognized as additional funds at the nominal amount when cash is received. BAZNAS Jeneponto has not received zakat in non-cash form except zakat <i>fitra</i> of rice according to market prices.	Compatible
Infaq/sadaqah received is recognized as an addition to the	Infaq and sadaqah funds are recognized as additional funds at	Compatible



restricted or unrestricted infaq/sadaqah fund following the purpose givers at a) the amount received, if it is in the form of cash; b) fair value if it is in the form of non-cash.	the amount when cash is received.	
Zakat distributed to mustahik, including <i>amil</i> , is recognized as a deduction from zakat fund in the amount received if in cash and fair value if in non-cash forms.	Zakat funds that have been disbursed or distributed are recognized as a reduction of zakat funds when cash is disbursed.	Compatible
Distributions of infaq/sadaqah funds are recognized as a deduction at the amount transferred if it is in the form of cash and at the carrying amount of assets transferred if it is in the form of non-cash assets.	Distributed infaq funds are recognized as reducing the infaq fund when cash or funds are disbursed.	Compatible
The portion of zakat, infaq, and sadaqah funds distributed to <i>amil</i> is recognized as a deduction.	The portion of ZIS distributed to <i>amil</i> is recognized as an addition to the <i>amil</i> fund.	Compatible
The amount or percentage for each <i>mustahik</i> and <i>munfik</i> is determined by <i>amil</i> by sharia principles, fairness, ethics, and applicable regulations as outlined in <i>amil</i> policy.	BAZNAS of TA Regency determines the share of each <i>mustahik</i> and <i>munfik</i> following the principles of sharia, fairness, and ethics, and by best referring to the programs agreed upon in the RKAT (Annual Work and Budget Plan). BAZNAS takes 20% of the monthly infaq/sadaqah to cover operational funds. The distribution percentage to <i>amil</i> from zakat funds is 2.5% of the acquisition of zakat funds.	Compatible

*Source: Processed data*

Based on Table, BAZNAS Jeneponto Regency in the recognition and measurement of zakat, infaq, a sadaqah fund transactions are in compliance with the guidelines of PSAK 109 as well as adjusted to and the regulations of BAZNAS Jeneponto Regency.

## 2) Presentation of Financial Statements of BAZNAS Jeneponto Regency for January 1 to June 30 Period

PSAK 109 states that Amil shall prepare five types of financial statements: a statement of financial position (Balance Sheet), a statement of changes in funds, a statement of assets under management, a statement of cash flows, and notes to the financial statements. During the implementation process, BAZNAS Jeneponto Regency produced financial statements.

**Table 2.**  
**Balance Sheet of BAZNAS Jenepono District as of January 1 to July 30, 2023**

Description	<u>2023</u>
<b>ASSETS</b>	
Current Assets	
Cash and Cash Equivalents	Rp 608,572,545
Receivables	Rp -
Total Current Assets	
Non-Current Assets	
Vehicles	Rp -
Inventory	Rp -
Accumulated Depreciation of Assets	Rp -
Total Non-Current Assets	
<b>TOTAL ASSETS</b>	
<b>LIABILITIES AND FUND BALANCE</b>	
Liabilities	
Short-term Liabilities	
Accrued Expenses	Rp -
Total Short-term Liabilities	
Long-term Liabilities	
Long-term Employee Benefits	Rp -
Total Long-Term Liabilities	
Fund Balance	
Zakat Fund Balance	
Infaq Fund Balance	
DSKL Fund Balance	
Balance of Trust Fund (Uninhabitable House)	
Amil Zakat Fund Balance	
Balance of Amil Infaq Fund	
Balance of Local Government Grant Fund	
Balance of Non-Halal Funds	
Sharia Bank Profit Sharing	
Total Fund Balance	
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	

**Source:** *BAZNAS of Jenepono Regency*

According to Table 2, BAZNAS Jenepono Regency has presented current and non-current assets in its statement of financial position. Still, the nominal in non-current assets is missing, and both short-term and long-term

liabilities lack a nominal. BAZNAS Jeneponto Regency has divided the presentation of funds into zakat funds, infaq funds, amil zakat funds, amil infaq funds, and non-halal funds based on its accounts.

BAZNAS Jeneponto Regency presented a report on fund changes from January 1 to July 30, as shown in Table 3.

**Table 3.**  
**Report on Changes in Funds of BAZNAS Jeneponto Regency**

Description	2023
<b>ZAKAT FUND</b>	
Acceptance of Zakat <i>Maal</i>	Rp 457,108,571
Receipt of Zakat <i>Fitra</i>	Rp 11,599,000
Total Receipt of Zakat Fund:	Rp 468,707,571
<i>Amil</i> Zakat 12.5%:	Rp 58,588,446
Total Revenue after deducting <i>Amil</i> :	<b>Rp 410,119,125</b>
Distribution of Zakat Funds	
<i>Fakir</i>	Rp 16,799,000
Poor	Rp 284,340,000
<i>Muallaf</i>	Rp -
<i>Riqab</i>	Rp -
<i>Gharimin</i>	Rp 1,000,000
<i>Fisabilillah</i>	Rp 39,620,000
<i>Ibnu Sabil</i>	Rp -
Total Distribution of Zakat Funds	<b>Rp 341,759,000</b>
Surplus (Deficit)	Rp 68,360,125
Beginning Balance of Zakat Fund	Rp 3,114,154
Ending Balance of Zakat Fund	<b>Rp 71,474,279</b>
<b>INFAQ FUND</b>	
Bound Infaq Receipts	Rp -
Unbound Infaq Receipts	Rp 78,786,289
Total Infaq Fund Receipts:	Rp 78,786,289
<i>Amil</i> Infaq 20%:	Rp 15,757,258
Total receipts after deducting <i>Amil</i> :	<b>Rp 63,029,031</b>
Distribution of Infaq Funds	
Economic Sector	Rp 9,000,000
Education Sector	Rp 15,500,000
Health Sector	Rp 44,080,000
Da'wah & Advocacy	Rp 138,439,000
Humanitarian Sector	Rp 41,800,000

Total Distribution of Infaq Funds	Rp	<b>248,819,000</b>
Surplus (Deficit)	Rp	(185,789,969)
Beginning Balance of Infaq Fund	Rp	294,188,554
Ending Balance of Infaq Fund	Rp	<b>108,398,585</b>
<b>BANK FUND</b>		
UNINHABITABLE HOUSE	Rp	60,000,000
Total Receipt of Uninhabitable House Fund	Rp	60,000,000
Disbursement of Uninhabitable House Fund		
Total Distribution of Deposits Fund	Rp	60,000,000
Beginning Balance of Deposits Fund	Rp	-
Ending Balance of Trust Fund	Rp	-
<b>AMIL FUND</b>		
<i>Amil</i> Fund Revenue	Rp	58,588,446
<i>Amil</i> Zakat 12.5%	Rp	15,757,258
<i>Amil</i> Infaq 20%:	Rp	<b>74,345,704</b>
Total <i>Amil</i> Fund Receipt		
Distribution of <i>Amil</i> Funds	Rp	99,300,000
Expenses for Directors and Staff	Rp	21,162,850
Office Operational Costs	Rp	17,000,000
SPPD (Official Work Travel of Domestic)	Rp	3,830,000
Fuel for Baznas Service Car	Rp	141,292,850
Total Distribution of <i>Amil</i> Funds	Rp	(66,947,146)
Surplus (Deficit)	Rp	
Beginning Balance of <i>Amil</i> Fund	Rp	<b>(66,947,146)</b>
<i>Amil</i> Fund Ending Balance		
<b>LOCAL GOVERNMENT GRANT FUND</b>		
Revenue	Rp	
Receipt of Local Government Grant Fund	Rp	
Total Receipt of Local Government Grant Fund	Rp	
Surplus (Deficit)	Rp	
Beginning Balance of Local Government Grant Fund	Rp	
End Balance of Local Government Grant Fund		
<b>SHARIA BANK PROFIT SHARING</b>		
Revenue from Islamic Bank Revenue Sharing	Rp	31,559
Total revenue sharing from Islamic banks	Rp	31,559
Disbursement	Rp	46,266
Bank Administration	Rp	46,266
Total Islamic Bank Profit Sharing Distributions	Rp	(14,707)
Surplus (Deficit)	Rp	
Beginning Balance of Non-Halal Fund	Rp	(14,707)

Ending Balance of Non-Halal Fund		
NON HALAL FUNDS		
Revenue	Rp	1,047,126
Non-Halal Fund Receipt	<b>Rp</b>	<b>1,047,126</b>
Total Non-Halal Fund Receipt		
Disbursement	Rp	190,981
Disbursement of Non-Halal Funds	<b>Rp</b>	<b>190,981</b>
Total Disbursement of Non-Halal Funds	Rp	856,145
Surplus (Deficit)	Rp	2,589,187
Beginning Balance of Non-Halal Fund	Rp	<u>3,445,332</u>
Ending Balance of Non-Halal Fund	<b>Rp</b>	<b><u>116,356,343</u></b>

Source: BAZNAS of Jeneponto Regency

Table 3 demonstrates that BAZNAS Jeneponto Regency presents the receipt of funds based on the source of revenue, whether it is Zakat funds or infaq. For the distribution, BAZNAS Jeneponto Regency submits cash based on its work program, which includes eight asnaf. The interview results with Mr. Abd Rivai, S. M., Hk support the finding.

*'BAZNAS has several specific programs for the distribution of zakat for the eight asnaf. There are groups that need humanitarian assistance, such as medical programs and so on, but do not separate from the eight Asnaf.'*

According to field observations, the criteria for eight asnaf in BAZNAS jeneponto Regency and its programs are for the poor and *amil* zakat by 12.5%, and *amil* infaq by 20%. The entire amount of zakat funds for a given period is used to meet operating expenses. *Sabilillah* receives religious help, and a *gharimin* is someone who can prove their debt for the welfare of the people and has been verified by BAZNAS Jeneponto Regency. *Muallaf*, *ibnu sabil*, and *riqab* are still extremely rare in Jeneponto district.

The following table displays the cash flow report, specifically the cash transactions and cash equivalents of *amil* zakat, both cash in and cash out:

**Table 4.**  
**Jenepono Regency BAZNAS Cash Flow Statement as of January 1-June 30**

Description	2023
<b>CASH FLOWS FROM (FOR) OPERATING ACTIVITIES</b>	
Cash received from	
Zakat Fund Income	Rp 457,108,571
Fitrah Zakat Fund Income	Rp 11,599,000
Infaq and Sadaqah Fund Income	Rp 78,786,289
Trust Fund Income (Uninhabitable House)	Rp -
Cash disbursed for	
Distribution of zakat funds for <i>Fakir</i>	Rp (16,799,000)
Distribution of Zakat funds for the Poor	Rp (284,340,000)
Distribution of zakat funds (allocation) for <i>Amil</i>	Rp (41,992,850)
Distribution of zakat funds for <i>Muallaf</i>	Rp -
Distribution of zakat funds for <i>Rikab / Slaves</i>	Rp -
Distribution of zakat funds for <i>Gharimin</i>	Rp (1,000,000)
Distribution of zakat funds for <i>Fisabilillah</i>	Rp (39,620,000)
Distribution of zakat funds for <i>Ibnu Sabil</i>	Rp -
Distribution of infaq and Sadaqah funds for <i>Fakirs</i>	Rp -
Distribution of infaq and Sadaqah funds for the Poor	Rp (97,580,000)
Distribution of infaq and Sadaqah funds for <i>Amil</i>	Rp (99,300,000)
Distribution of infaq and Sadaqah funds for <i>Muallaf</i>	Rp -
Distribution of infaq and Sadaqah funds for <i>Gharimin</i>	Rp -
Distribution of infaq and Sadaqah funds for <i>Rikab / Slaves</i>	Rp (150,939,000)
Distribution of infaq and Sadaqah funds for <i>Fisabilillah</i>	Rp (300,000)
Distribution of infaq and Sadaqah funds for <i>Ibn Sabil</i>	Rp -
Distribution of entrusted funds (Uninhabitable House)	Rp -



Net cash provided (used) by operating activities	
<b>CASH FLOWS FROM (FOR) INVESTING ACTIVITIES</b>	
Cash received from	
Proceeds from the Sale of Fixed Assets	Rp -
Cash Expended for	
Acquisition of Property, Plant, and Equipment (Inventory)	Rp -
Acquisition of other Assets	Rp -
Net cash provided by (used in) investing activities	
<b>CASH FLOWS FROM (FOR) FINANCING ACTIVITIES</b>	
Cash received from	
Loan Acquisition	Rp -
Temporarily related net assets	Rp -
Cash disbursed for	
Borrowing	Rp -
Net cash provided (used) by financing activities	
Increase (Decrease) in Cash and Cash Equivalents	
Beginning of Period Cash and Cash Equivalents Balance	
End of Period Cash and Cash Equivalents Balance	

**Source: BAZNAS of Jeneponto Regency**

According to Table 4 above, BAZNAS Jeneponto Regency has presented a cash flow statement in the form of operating activities, investment activities, and funding activities. We can see that the current cash flow report has decreased by IDR 184,376.990 because the expenditure for this period exceeds the revenue.

### 3) Disclosure

In completing its financial statements, BAZNAS Jeneponto Regency disclosed all transactions involving the receipt and distribution of zakat, infaq, and sadaqah funds. According to the findings of interviews on Monday, August 28, 2023, the chairman of BAZNAS, Mr. Maulana Askari S. Ag, said that:

*'Yes, we disclose all transactions in our financial accounts, including revenue and distribution. All transactions are public, so we can see what BAZNAS is up to. The funds in BAZNAS go to the impoverished.'*

The following table shows the conformance of disclosure of PSAK 109 and BAZNAS Jeneponto Regency:

**Table 5.**  
**The Compatibility of Disclosure of PSAK 109 and BAZNAS Jeneponto Regency**

PSAK 109	BAZNAS of Jeneponto Regency	Compatibility
Policy on the distribution of zakat, infaq, and sadaqah, such as determining the distribution priority scale, non-amil <i>mustahik</i> , and infaq/sadaqah recipients.	BAZNAS Jeneponto Regency, in distributing zakat funds, is inseparable from eight asnaf, which are prioritized. They are the poor, <i>amil</i> , <i>fisabilillah</i> and others. The distributions are channeled as programs based on the Standards of Operational Procedures (SOP).	Compatible
Policy on the distribution of zakat, infaq, and sadaqah for <i>amil</i> and non-amil <i>mustahik</i> , such as the percentage of distribution, reasons, and consistency of the policy.	BAZNAS Jeneponto Regency takes the <i>amil</i> share to be distributed to <i>amil</i> UPZ as much as 2.5% of the annual zakat acquisition. In addition, BAZNAS Jeneponto district also distributes <i>amil</i> funds of 20% of the acquisition of infaq or sadaqah a month to cover operational costs.	Compatible
Details of the amount of distribution of zakat, infaq, and sadaqah funds for each <i>mustahik</i> .	BAZNAS Jeneponto presents the distribution of zakat, infaq, and sadaqah funds based on the work program agreed upon in the RKAT.	Compatible
Using zakat, infaq, and sadaqah funds as managed assets are still controlled by <i>amil</i> or other parties controlled by <i>amil</i> . <i>Amil</i> discloses the amount and percentage of the total distribution of zakat funds and the reasons.	BAZNAS Jeneponto Regency has not managed ZIS assets for a long time. Any funds collected will be immediately distributed to <i>mustahik</i> .	Compatible
Related party relationships between <i>amil</i> and <i>mustahik</i> , including the nature of the relationship, amount and type of assets distributed, and the percentage of each asset distributed from the total distribution of zakat funds during the period.	The receipt of funds from BAZNAS Jeneponto Regency comes from the zakat of civil servants in Jeneponto Regency and several private institutions. There are also individuals and funds from the Central BAZNAS as entrusted funds from the Central BAZNAS because there is already an allocation directly channeled to the unhabitable house fund.	Compatible

Table 5 shows that the presentation of the financial statements of BAZNAS Jeneponto Regency complies with the provisions of PSAK 109. However, it is not entirely compliant because there is no report on managed assets and changes in managed assets.

#### 4) **Tra**Transparency and Accountability of BAZNAS Jeneponto Regency

BAZNAS Jeneponto Regency's financial statements and other information are available on the website (<https://kabjeneponto,baznas.go.id/>) and social media platforms like Facebook and Instagram. BAZNAS Jeneponto's online page features ZIS fund distribution activities through its program and other essential operations. On social media platforms like as Instagram and Facebook, BAZNAS Jeneponto Regency always posts captioned photographs and videos so that people may learn about its performance. Mr. Malauna Askari, S. Ag, The Chairman of BAZNAS Jeneponto Regency, stated in an interview on Monday, August 28, 2023, that:

*"There is more transparency in distribution-related activity reports. We also assist the underprivileged through food distribution, economic development, and disaster relief initiatives. We announce the distribution via the BAZNAS Jeneponto website and social media platforms like Facebook and Instagram. To boost transparency, we upload all of the activities carried out."*

According to Mr. Maulana Askari, S. Ag, in the above interview, they have reported all activities and uploaded them on social media. However, financial reports are unavailable to the general public because the BAZNAS Jeneponto Regency website is still in its early stages. So, in terms of transparency, BAZNAS Jeneponto Regency is still not completely transparent.

In terms of accountability, the financial statements of BAZNAS Jeneponto Regency are by the Statement of Financial Accounting Standards (PSAK) 109, indicating that BAZNAS Jeneponto Regency has been trustworthy and accountable for its financial statements in fulfilling the accountability aspect and conducting the financial statement audit process. In an interview on Monday, August 28, 2023, Mr. Maulana Askari S. Ag stated:

*"To improve accountability, we are audited. BAZNAS Jeneponto Regency undergoes an internal audit and public and sharia audits."*

However, BAZNAS Jeneponto Regency is not yet fully accountable because the current financial statements/period have not been audited and are not publicly available.

## CONCLUSION

This research concludes that BAZNAS Jenepono Regency has implemented PSAK 109 in the presentation and disclosure of ZIS funds that are by the guidelines of PSAK 109. BAZNAS Jenepono Regency has been trustworthy and accountable for its financial statements to those entitled by the guidelines of PSAK 109. Still, it cannot be said to be fully transparent and accountable because there are several elements of financial statements that have not been presented, namely the report on changes in managed assets. The public cannot access the financial reports because the financial statements have not been audited for this period and the BAZNAS website was only created two months ago.

## RESEARCH IMPLICATION

The findings of this research are likely to contribute to the advancement of accounting science and our understanding of PSAK 109 implementation in sharia reporting. Thus, the financial statements presented are consistent with financial reporting accounting requirements and contribute to the quality standards of Islamic financial reporting. This research includes limits in the research object area, allowing future researchers to add new research object areas and variables relevant to financial reporting accounting standards.

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