

Accounting Information System Zakat SFAS 109 in Increasing Financial Reporting Transparency



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ABSTRACT: As a zakat manager who relies on muzakki, transparency and accountability of ZIS (zakat, infaq and shadaqah) is a very important concern to foster muzakki's trust in zakat management institutions. The more transparent the financial reporting of zakat managers, the higher the trust of muzakki which will have an impact on growing public awareness and compliance to distribute their zakat to institutions. zakat management with a case study approach, data obtained by means of observation, interviews and documentation (secondary data). Terimplementasinya research results based financial statements SFAS 109 which has a uniformity (uniformity) and dependence (comparability) in the financial statements ready for audit public accountant. Although the system information is still manual.

KEYWORDS- transparency, SFAS 109 Zakat Fund Financial Report

I. INTRODUCTION

The potential for zakat in Indonesia is very large, ranging from Rp. 233.8 trillion, while the realization is still very low, even though the potential for zakat can be optimized so that it becomes a solution in developing the national economy (Beik: 2019), according to observers from the Center for Islamic Economics and Business, Faculty of Economics and Business UI, the low potential of zakat in Indonesia, because people do not believe in zakat managers so that muzakki feel more comfortable and satisfied paying directly to zakat recipients, neighbors and even relatives (Yusuf Wibisono: 2017). Lack of public trust in zakat managers, because one of them is the weakness of the accounting information system, especially with regard to transparency and accountability of financial reporting (Nunung et al: 2016). Because a good information system will produce good information in decision making.

Information is an arrangement of people, data, processes, and information (IT) that interact to collect, process, store, and provide as output the information needed to support an agency or organization (Whitten & Bentley (2008:5). Laudon (2014: 16) information systems are components that are interrelated that work together to collect, process, store, and display information to support decision making, coordination, control, analysis, and visualization in an organization.

Management of zakat on generally do not have standardized financial statements of SFAS 109. While the financial statements of PSAK 109 are reports that aim to recognize, measure and present and disclose zakat and infaq transactions, so that the information generated from the PSAK 109 zakat accounting information system can be used as a form of accountability and transparency of financial reports to public. Transparency in the financial reporting of zakat funds will create public trust in zakat fund managers, thereby fostering awareness of compliance and motivation of muzakki to entrust their zakat funds and infaq/alm to be managed and distributed to those who are entitled to receive them / mustahik. transparency and accountability of a zakat fund manager. This is in accordance with several previous research results including PIRAC (2007) which states that 97% of the community wants zakat managers to work in an accountable and transparent manner, then the community also wants convenience in accessing information related to the management of zakat funds 90% and wants the results of the report. financial statements published in the mass media 90%. And 63% of the public, especially muzakki, want to know where zakat funds are distributed.

The low public trust in zakat managers will have an impact on the low collection of zakat funds, therefore the implementation of zakat accounting information systems is one solution in regenerating the level of public trust. Because the accounting system is an organization of forms, records and reports that are coordinated to provide financial information needed by management to facilitate the management of the company (Mulyadi, 2001). In particular, the standardized financial statements of SFAS1 09, with the existence of SFAS 109 financial statements will be transparent in financial reporting and increase the level of public confidence in paying zakat.

II. ACCOUNTING INFORMATION SYSTEMS ZAKAT SFAS 109

According to Romney & Steinbart (2012) system is a set of interrelated components that interact to achieve a goal. This is in line with Gelinas et.al (2012) that "a system of independent elements that together accomplish specific objectives. A system must have organization, interrelationships, integration, and central objectives". Based on the above understanding, it can be concluded that the accounting information system is an integration of system components that process financial transactions to produce financial information.

Zakat comes from the Arabic word which means Holy or Holiness, or another meaning, namely blessing. According to Nurhayati (2009: 254), "Zakat is one of the pillars of Islam which is obligatory for every free Muslim and has assets up to a certain amount that has reached the nisab." While the meaning of alms is the same as the notion of infaq, including the law and its provisions, it's just that alms has a broader meaning than infaq. As stated by Nurhayati (2018), "infaq means removing part of the property or income for an interest ordered by Islam". If Zakat and the nisab, Infaq does not know the nisab. Infaq is issued by believers, both those with high and low incomes, both when they are spacious and narrow. Based on the above understanding, it can be concluded that Zakat is a form of alms whose amount is determined based on the nisab while infaq is charity using material which is a small scale of alms.

Accounting is a process of recording, classifying, summarizing, reporting and analyzing financial data of an organization, and in the Qur'an. Al Baqarah verse 282, Allah has carried out its function of recording in muamalah. As a tool of accountability as well as for decision making. According to Kamla & Rammal (2013) Zakat accounting is considered as one of the branches of accounting science that is devoted to determining and assessing the obligatory wealth of zakat, weighing its levels and distributing the results to mustahik based on Islamic principles (Sedjati at al, 2018). Meanwhile, according to the AAS-IFI Accounting & Auditing standard for Islamic Financial Institutions is to present information regarding the organization's compliance with Islamic sharia provisions including information on receipts and expenditures that are not allowed in sharia and how they are distributed. Furthermore, according to Sofyan Syafri: 2004) that Islamic values exist in accounting and accounting is in the structure of Islamic law and muamalat. Based on the above, Islamic sharia and accounting experts must find a basis for the application and development of financial accounting standards that are different from banking accounting standards, because zakat accounting standards are needed. On that basis, IAI issued PSAK 109 which aims to regulate the recognition, measurement, presentation and disclosure of zakat, infaq and shodaqoh transactions.

SFAS 109 financial statements consist of (1) statement of financial position (2) financial statement of changes in zakat funds, (3) report on changes in zakat funds, Infak.amil (4) report on changes in assets under management (4) cash flow statement (5) Notes to financial statements Financial statement

III. TRANSPARENCY

transparency is an effort to provide open and honest financial information to the public based on the consideration that the public has the right to know openly and thoroughly the responsibility for managing the resources entrusted to them and their compliance with laws and regulations (KK, SAP). ,2005) According to Tapanjeh, 2009) states that the concept of transparency in Islam includes:

- a. Organizations that are open to muzakki. All facts related to zakat management activities including financial information must be easily accessible to parties with an interest in the information
- b. Information must be disclosed honestly, completely, relevantly and timely to the information to be provided
- c. Information must be provided fairly to all parties who need information the.

IV. RESEARCH METHOD

The research method used is descriptive analysis, according to Sugiyono (2009) descriptive method is a method used to describe or analyze a research result but is not used to make broader conclusions. With the aim of making a systematic, actual and accurate description of the facts and the relationship between the phenomena they have, in this case the researcher will describe the implementation of the SFAS 109 zakat accounting information system as the basis for accountability and transparency of financial reporting of zakat funds.

V. RESULTS AND DISCUSSION

Implementation of SFAS 109 on Zakat Fund Managers

Financial reports of zakat funds used by zakat fund managers which are the object of research have basically used PSAK 109 although they are still manual. however, the report has given a positive response from the public to deposit their zakat funds. Besides that, the financial reports that have been made can be used as a medium of information to the public, especially the muzakki in order to increase the accountability and transparency of the financial reporting of zakat managers. The implementation of the financial statements that have been made in accordance with SFAS 109 zakat accounting standards are as follows.

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Table 1. Implementation of financial statements have been standardized SFAS 109 on Zakat Management Object Research

Activities	Paragraphs SFAS 109	Contents SFAS 109	Compliance with SFAS 109	Description
Recognition Revenue Zakat Fund	Initial recognition of paragraph 10	of Zakat received from muzaki recognized as an addition to zakat funds on a cash or non-cash assets in the amount of reasonable non-cash assets	has been accordance	Amil acknowledge receipt of zakat funds at the time of receiving zakat funds either through directly to the office of the ministry, through the bank or pick up the ball
	Paragraphs 12	zakat is recognized as a fund collector for parts amyl and zakat for the part of non amyl	Have appropriate	Acceptance Amil funds are taken 12.5% of the receipt of zakat funds in accordance with leadership policies, but managers rarely receive zakat assistance in the form of non-cash.
	Measurement after recognition of paragraph 16	The decline in the value of zakat assets is recognized if it is a deduction from zakat funds because it is not the negligence of the amil and the deduction of funds amil if caused by negligence an amil	In accordance with the	reduction of amil funds and zakat funds depending on who causes negligence.
	Distribution of zakat paragraph 17	Zakat distributed to mustahiq is recognized as a deduction from zakat funds, the amount given if cash, the recorded amount if non-cash		Zakat distributed in accordance with the asnaf but mostly to the poor and orphans rarely disbursement in the form of non-cash
Recognition of Receipts and Infaq/alms	Initial recognition paragraph 18	Infaq/alms received are recognized as bound/unbound infaq/sedaqah funds according to the purpose of the infaq provider for the amount received and at fair value if Non-cash	according to	Infaq/alms received by amil are recorded at cash value. mil funds rarely receive infaq in non-cash form.
	Measurement of infaq/alms 23	Non-current assets received by amil and entrusted to be managed are valued at fair value when received and recognized as assets non-current and depreciation of the asset but is treated as a deduction from infaq/shadaqah bound if the use has been determined by the provider in	accordance with	non-current assets recorded at market value and depreciation is treated as a deduction from infaq
	Distribution of infaq/alms 29	Distribution of infaq/alms funds is recognized as a deduction from infaq funds in the amount of cash submitted and recorded assets handed over if in the form of non-cash in	accordance with the	distribution of infaq/alms funds are recognized at their cash value and non-cash funds are

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				recorded at the time of delivery
of Non-Halal	Funds Non-halal Funds ²⁹ Non-halal	Receiptfund receipts are recognized as non-halal	Not appropriate	Not made
Presentation	34	Amil presenting zakat funds, funds infaq /shodaqoh and amyl fund separately in the balance sheet	in accordance	in the process of preparing the financial statements have presented separately amyl between zakat, infaq /shodaqoh and amyl.
Disclosure of	Zakat Paragraph 35	Amil Must disclose matters related to zakat transactions related to zakat distribution policies, determination of priority scale, distribution and receipts, policies for distribution of amil funds, methods of determining fair value, special relationship between amil and mustahik	according to	Amil already disclosed in the financial statement that with regard to the policy of distributing zakat funds to those who are entitled, in this case adjusted to the priority scale of
	Infaq Paragraph 36	Amil must disclose matters relating to infaq transactions, but not limited to the method of determining fair value, policies for distribution of amil funds, policies for distributing zakat funds	according to	Amil already disclose in the financial statements related to the policy of the distribution of amil funds, the distribution of zakat funds to those who are entitled in this case is adjusted to the priority scale

Resource: Data Processing Results

Where starting from the process of receiving zakat, infaq /shodaqoh which is recognized in accordance with the nominal deposited, and recognized when the distribution process takes place with the nominal distributed to mustahik and its presentation in financial statements that have been presented separately between zakat funds and infaq funds. shodaqoh and amil funds so that it can make it easier for users of financial statements to understand the contents of the financial statements.

Receipts in the financial statements that have been recognized when the funds are received. Both zakat funds, infaq.shodaqoh received directly through payment at the office, through a bank transfer process or through the ZIS pick-up service. ZIS receipts are recognized in accordance with the nominal cash received.

However, currently zakat managers have never received ZIS in the form of assets non-cash. Likewise, the process of distributing zakat funds, the funds that have been distributed are recognized as deductions from zakat funds in accordance with the nominal that has been distributed. For the distribution of infaq /shodaqoh funds, it is also recognized as a deduction from infaq/shodaqoh funds. Amil zakat takes part in the amount used for operational activities and is recognized as an addition to amil funds. The presentation of financial statements that have been prepared by zakat managers is in accordance with SFAS No. 109, where the financial statements presented include financial statements of financial position, reports of changes in funds from zakat funds, infaq funds and amil funds, cash flow statements and notes to financial statements. The disclosures in the financial statements of most zakat managers are in accordance with PSAK No. 109. In his reporting, the amil has separated which funds are bound and which are unbound funds, but the manager of zakat funds does not have separate details of ZIS funds based on bound and unbound parties.

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Application of SFAS No. 109 in Improving Financial Reporting Transparency

In Law No. 23 of 2011. Management of zakat funds requires system a transparent reporting. Transparency is a form of accountability of zakat institutions that can be used to increase public trust in these zakat institutions. Considering that this zakat institution is an institution that serves public services, so that accountability and transparency in financial reports are something that must be fulfilled in order to increase public trust in collecting even greater funds.

Aspects of Transparency

This transparency is a form of accountability that must be fulfilled by the amil zakat institution to the muzakki, so that by applying this transparency the muzakki can directly monitor how the zakat management system exists at the amil zakat institution. The form of transparency in each amil zakat institution is different, usually the form of transparency carried out by amil zakat institutions by publishing financial reports and important reports regarding information about the institution.

The zakat manager who is the object of research has implemented a transparency system in zakat management, with the aim of increasing trust in the muzakki. Zakat managers can present detailed financial reports and are in accordance with the reports in the standard SFAS 109 with complete financial reports so that zakat managers pay attention to aspects of openness (transparency). As a fulfillment of the transparency aspect, zakat managers have received the WTP (Unqualified) title in the 2019 and 2020 Financial Statements by public accountants. With the transparency of financial reporting, it can make it easier for muzakki or the public to access financial reports published by zakat managers.

VI. CONCLUSIONS

The zakat information system for zakat managers is in accordance with PSAK 109 relating to recognition, presentation and measurement, so that every aspect in the components of the financial statements has met the elements of financial statement transparency and obtained WTP from public accountants. With the transparency of financial reporting, it will raise the level of public trust in the managers of zakat funds and can collect zakat funds even more and can improve the welfare of the community

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