ANALYSIS ACCOUNTABILITY OF CASH WAQF MANAGEMENT AT AL AZHAR, INDONESIA

Asri Noer Rahmi[1*], Lufthia Sevriana[1], Muhamad Emil Rachman[1], Rayan Asa Luminaries[2]

[1]University Al-Azhar Indonesia, Komplek Masjid Al-Azhar Jl. Sisingamanagaraja, Jakarta, Indonesia
[2]International Islamic University Indonesia, Depok, Indonesia
**Corresponding author email: asri.noer@uai.ac.id*

Abstract

This research aims to analyze the accountability management of cash waqf at Al Azhar Indonesia, with a focus on the management of waqf funds. Cash Waqf has become a important source of funding in the administration of cash waqf at Al Azhar. The research used qualitative method employed includes document analysis and interviews with relevant parties. A brief overview of cash waqf collection management and analysis is presented. Firstly, it outlines the strategies for collecting cash waqf funds, including marketing, communication, and approaches used to encourage community participation in cash waqf. Transparency and accountability are also highly important in cash waqf collection management, including clear reporting on the utilization of waqf funds to donors or waqifs. However, this research also identifies several challenges, such as expanding the donor base, enhancing public understanding of cash waqf, and efforts to maintain waqf funds to ensure sustainability. Therefore, this research provides recommendations to enhance cash waqf collection management, including more effective communication strategies and the development of educational programs on cash waqf. This research is expected to provide valuable insights for practitioners and stakeholders in their efforts to improve cash waqf collection at Al Azhar Waqf and other waqf institutions, thereby supporting social development and the sustainability of waqf funding sources.

Keywords: Cash Waqf, accountability, management, Al-Azhar Indonesia, PSAK 412

INTRODUCTION

Based on Article 87 of *Undang-Undang* (Law) No. 40 2014 concern regarding Insurance, in the terms Insurance Companies that have sharia units with in Indonesia, before Law no. 41 of 2004, the Indonesian Ulema Council (MUI) issued a fatwa regarding *Cash Waqf*, (11/5/2002). *Cash Waqf (Waqf al-Nuqud)* is a waqf made by a person, group of people, institution or legal entity in the form of cash. Included in the definition of money are securities. Cash waqf is *jawaz* (permissible). *Cash waqf* may only be distributed and used for things that are permissible according to sharia and the principal value of the cash waqf must be guaranteed to be preserved, it cannot be sold, given away, or inherited. Regarding the permissibility of this type of waqf, there are several opinions that strengthen the fatwa. First, the opinion of Imam al-Zuhri (died 124 H.) that it is permissible to donate dinars legally, by using the dinars as business capital, then the profits are distributed to the *mauquf'alaih* (Abu Su'ud Muhammad. Risalei fi Jawazi Waqf al-Nuqud, Beirut: Dar Ibn Hazm, 1997, pp. 20-21). Second, the *mutaqaddimin* of the Hanafi sect of scholars (*Wahbah al-Zuhaili, al Fiqh al-Islam wa Adillatuhu, Damsyiq: Dar al-Fikr*, 1985, juz VIII, p. 162) allows waqf of dinars and dirhams as an exception, on the basis of Istihsan bi al-'Urfi, based on Atsar Abdullah bin Mas'ud r.a: "What is considered good by the Muslims, then in the sight of Allah SWT is good. And what is considered bad by Muslims is not good in the sight of Allah SWT." Third, the opinion of some scholars of the al-Syafi'i school: "Abu Tsyar narrated from Imam al-Syafi'i about the permissibility of waqf dinars and dirhams (money)" (al-Mawardi, al-Hawi al-Kabir, tahqiq Dr. Mahmud Mathraji, Beirut: Dar al-Fikr, 1994, chapter IX, p. 379).

Indonesia, as the country with the largest Muslim population in the world, has enormous waqf potential. However, this potential has not been utilized optimally. This can be seen from the realization of waqf fund collection which is still low. As of February 2021, cash waqf funds collected were still at IDR 830 billion, consisting of cash waqf of IDR 586 billion and cash waqf of IDR 244 billion. In fact, the potential for waqf assets in Indonesia reaches IDR 2,000 trillion per year, and the potential for cash waqf reaches IDR 180 trillion per year. This potential, especially for cash waqf, can even continue to grow with financial traffic between countries, so that sources of cash waqf collection also have the opportunity to come from abroad. The not yet optimal potential of waqf in Indonesia can be correlated with the low level of public literacy regarding waqf. The limited understanding of society, which often associates waqf with religious activities, causes the majority of waqf receipts in Indonesia to be dominated by immovable objects, such as land and buildings. Meanwhile, cash waqf receipts are still relatively limited. *Waqf* plays a critical role within the Islamic society. *Waqf* is a religious base originated by Prophet Muhammad SAW 1400 years ago. Originally, *waqf* tradition concentrate on mosque for prayers and education centres. *Waqf* has been regarded as a plain assistance even though it has past achievement in creating constant income and thus reducing poverty levels in Muslim countries.

Coule (2013) classifies religious not-for-profit organizations to a limited scope of accountability, which is unitary logic. This includes financial performance of *cash waqf* institutions which must be accountable to. On the other hand, there is a direct relationship between donors and the accountability of the organization. It would be interesting to classify the *cash waqf* University in Indonesia using this logic terminology. The more accountable the organization, the more donations they can receive. The relationship is also established with potential donors. Thus, the accountability segment may be quite wide for this organization**.**

Evolution of Accounting Practice for Waqf: During the Ottoman Empire, accounting in *Waqf* institutions had been extensively practiced in managing *waqf* institutions. Discovered some evidences of the accounting practice in Sultan Suleyman *Waqf* of the Ottoman Empire. He scrutinized Ottoman's archives and found that the bookkeeping process had been carried out at that time. Additionally, he found evidence that accounting record was used to measure performance of *waqf* by the Sultan's commissioners. Although the preparation of recording is based on the consciousness and initiative of the *mutawalli*, it is an appropriate way that could prevent the misuse of *waqf* asset.

Similary, Toruman et al. examined the accounting practice on *waqf*. They discovered that from 1490 to 1928, accounting practice on *waqf* had been carried out using single entry method. However, the records showed that all the information related to the cash *waqf* management and administration like annual income of properties, expenditure on daily, monthly and yearly basis as well as the increment of *waqf* assets of the year. Both studies have proven that accounting was used as a controlling device for *waqf* administration and management during the Ottoman Empire.

To date, there has been no through disclosure of waqf assets and liabilities, revenues and expenses by the councils. Prior literature shows that there are problems especially in reporting, such as the councils not even keeping up-to-date waqf accounts. Mistakes in recording the financial transactions in religious institutions not being corrected immediately. Therefore, as the intermediate party between waqif and beneficiaries. Waqf institution is accountable for the management of waqf funds and need to disclose sufficient information pertaining to waqf fund itself.

In Islamic history, Islamic community educational institutions such as Islamic boarding schools, madrasas and universities are mostly financed by waqf assets. The role of waqf is very important in providing financial assistance and strengthening academic quality. Funding through waqf funds also reduces the dependence of universities on government grants. Furthermore, educational endowments can help generate a lot of independent research and scholarships.

In the Arabic language, singular Waqf and the plural Awakaf means to stop, preserve or contain. in the Islamic context, Waqf Simply interpreted as holding an asset (*Maal)* and limting its consumption to frequently extract its usufruct for the benefit of an objective representing philanthropy/righteousness. Waqf is endowing a property for philanthropy goals seeking reward from Allah SWT). Hence, the control of Waqf property lies outside the individual who endowed the Waqf property. Waqf is permanent, neither refundable nor returnable and disposition of it outside the particular objective is prohibited. In other words, Waqf is a gift that will keep giving until the Day of judgment. Two models of prominent Waqf are the immovable property *(Aqar)* and movable *(Manqul)* property. Waqf is an endowment made by the wealthy to serve the needy. Basically, four parties contribute with Waqf property as follows:

a) *Waqif*
   Nadzir (Waqf manager), in the case of cash Waqf, Nadzir he is obliged to maintain the fund in a way that keep the original amount.
b) *Mawquf'alaih* (Beneficiaries) and
c) *Mawquf* (Property or Cash as property)

It is one of the essential components in Islam in mitigating poverty through granting primary needs to improve the universal welfare of people and or has the strong economic dynamism to pave the path of growth to facilitate the society's growth. Apart from the relationship between mankind and Allah SWT, Waqf also relates to people's affairs among each other's. According to Nadwi (2015) Waqf institution serves two purposes. On the other hand, provide a perpetual reward for the donor. On the other hand, it is in the interest of of the whole community in general. Stressed that through Waqf institutions the living standards of Ummah can be uplifted. Moreover, reduce the proverty and difficulties among the needy and poor.

Through Islamic history, Waqf has witnessed tremendous development, since its early stages in the prophet Muhammad SAW era until the present moment. To be mentioned, the very first Waqf in Islam wa Quba mosque in Al-Madinah, it was estasblish be upon the prophet Muhammad SAW arrival in 622 A.D. Throughout of the Khulafa' al-Rashidin and the subsequent period of Islamic ruling Waqf activities were further extended. This kind of Waqf referred to a type of Waqf, which essentially concern the religious, philanthropy, posterity of family and educational purposes.

Since the very beginning, numerous educational institutions have been financed employing Waqf funds, for instance, there 60 Awqaf schools established by Awqaf properties in Palestine. Moreover, Syria and Turkiye (of which 40 had been established by Ayubite governors. The University of Al-Azhar in Cairo alone is financed by numbers of Awqaf (established in October 975 ad).

Education for the development of human capital and its impact on the economic growth, promotes the third sector of Islamic economics through benevolent and educational programs. Design a new cash Waqf model for education financing through Waqf bank, waqf bank can be entrusted to with cash Waqf and collecting it from public and cannel it for education purposes. To ensure the perpetuity of the fund, a reserve account can be established to cover any default since the given loans are interest-free with minimum service charge.

Accountability and its related issues, such as accounting, performance, and governance, have received little attention in *waqf* literature. The scarcity of *waqf* accountability literature is probably due to limited attractiveness of *waqf* which is reflected by the small number of students and researchers showing interest in this area some attempts, have been made investigate accountability-related issues, which mainly focus on the accounting and reporting of *waqf.* For instance, there are two studies that examine accounting practices in the Ottoman Empire. Investigated accounting practices in Sultan Suleyman's Waqf by scrutinizing Ottoman archives. He found that the book-keeping process had been carried out at that time. In addition, Yayla discovered that accounting records were used to measure the performance of *waqf* by the Sultan's commissioners. This finding is supported by Toruman et al. (2007), who carried out similar study on accounting practices for cash *waqf* in the Ottoman era. Toruman et al. discovered that accounting practice for waqf had been carried out from 1490 to 1928. In short, these two studies demonstrate that accounting was used as a controlling device for *waqf* management during the Ottoman Empire.

In Indonesia, accounting standards evolve into 4 pillars and are prepared by following the development of the business world. In the opinion of (Karina, 2017) 4 pillars of financial Accounting (SAK) in Indonesia are as follows:

1) PSAK 112 *Waqf* (Statement of Financial Accounting Shari'ah Standards)

   Statement of Financial Accounting Sharia'ah Standards (PSAK) International Financial Report Standard is another name of the SAK (Financial Accounting Standards) applied by Institute of Indonesia Chartered Accountants (IAI) in 2012. It is used for entities or businesses that have public accountability, in which the entities that are registered or still in the registration process in the capital market such as public companies, insurance companies, banks, state-owned enterprises, or pension funds companies. PSAK is the same as SAK; both of them aim to provide relevant information for users of financial statements, while the use of IFRS itself is determined because Indonesia is a member of IFAC (International Federation of Accountants) which makes IFRS to be their accounting standard.

2) ISAK Shari'ah No 35

   Standards No. 35 (DE ISAK 35) regarding the presentation of financial statements of non-profit oriented entities and (3) Draft of Exposure Revocation Statement of Financial Accounting Standards No. 35. 13 (DE PPSAK 13) regarding the revocation of PSAK 45. DE ISAK 35 is effective starting January 1, 2020. ISAK 35 is a new standard ratified by the Financial Accounting Standards Board of the Indonesian Institute of Accountants (DSAK IAI) regarding the presentation of financial statements of non-profit organizations. According to DE ISAK 35 (IAI), financial statements of non-profit organizations consist of statements of financial position, statements of comprehensive income, statements of changes in net assets, statements of cash flows, and notes to financial statements. The function of the financial statements of non-profit organizations is to fulfill all the interests of users of financial statements, these interests include assessing the way management carries out the responsibility for managing the resources entrusted to them, as well as providing financial information that is useful in making economic.Therefore, guidelines are needed in the preparation of financial statements of non-profit organizations, so that the information presented can meet the needs of users and is easy to understand. The guideline that can be used in preparing the financial statements of non-profit organizations is ISAK 35.

RESEARCH METHOD

This study is qualitative method and theoretical in nature, the source of this study is in the form of secondary data. The data was obtained from literature that related to waqf literacy and cash waqf management accountability Al-Azhar Indonesia system which consist of books, seminar proceedings, journals, as well as the statue and documents at Al-Azhar Indonesia either in English or Indonesia. Inductive and analytical methods employed in this study with the support of previous text and literature related to the topics of this study.

DISCUSSION AND FINDINGS

History of LAZ AL-Azhar

Al-Azhar Amil Zakat Institution (LAZ) is an amil zakat, infaq, and waqf institution founded by the Al-Azhar Islamic Boarding School Foundation (YPI) to manage zakat, imfak, alms, endowments and other religious donations from muzaki and donors for distributed to mustahik. The LAZ Al-Azhar institution was officially formed by the Al-Azhar Islamic Boarding School Foundation Management Board on December 1 2004 through Decree Number 079/XII/KEP/BP-YPIA/1425.2004 then in 2018 it was merged with the Al Azhar waqf through decree number 089 / VII /KEP/YPIA-P/1439.2018 concerning the merger of the LAZ, waqf and BMT AL Azhar units under the community empowerment sector of the Al Azhar Islamic Islamic Boarding School Foundation. Vision and mission.

a. Developing zakat, infaq, and waqf education with technology-based character services.
b. Develop comprehensive, measurable and sustainable programs to encourage community empowerment based on local wisdom towards the welfare of the people
c. Increasing the accountability of the Institution's performance through strengthening systems and management supported by professional human resources.
d. Building sustainable national and global partnerships (sustainable partnerships) with ABCGM circles (Academic, Business, Civil Society, Government and Media)

Waqf Accounting Reporting System

Islam has a different accounting perspective from conventional accounting. This difference was formed due to basic ideological differences in accounting principles and values. Accounting is part of the tool for carrying out the commands of Allah SWT (QS 2:228) through recording activities in carrying out every business transaction based on the principles of brotherhood (*ukhuwah*), justice (*'is*), benefit (*mashlahah*), balance (tawāzun) , and universalism (*syumuliyah*). This activity aims to foster mutual trust and comfort in practicing Islam. The emphasis is more on issues of truth, certainty, openness and justice between people (Hamka, 2000).

In line with the development of waqf institutions, accounting is increasingly needed to maintain accountability (*ihtisab*) as a form of institutional responsibility to Allah and the public for the mandate it carries out. So, with waqf accounting, it is appropriate that information is presented regarding institutional and nazhir compliance with the provisions of Islamic sharia, both regarding management and development, the results and benefits of waqf obtained, as well as to what sectors the benefits of waqf are distributed, can be accessed and controlled jointly. The same. Yaacob (2012) said that transparency will bring waqf institutions to the key to success, because the best socialization that attracts public interest in waqf is the transparent attitude of the waqf institution itself.

Table 1. Indicators of Cash Waqf Accountability Index

Dimension	Indicator
Finance	Audited Financial Report Cash outflow sorted by categories List of waqif Organizational Structure Organizational Structure Information and Activity of Sharia Supervisory Council Management Daily Journal Management Daily Journal
Management Performance	Investment Revenue (Net Profit per Average Total Assets) Comments from Beneficiaries Program Effectiveness and Impact Evaluation Employee Regulation and Code of Ethics Employee Upgrading Program
Public	Information on Islamic Governance Shariah Commisioner Information on Waqf Benefits for Beneficiaries Information Fund Allocation for Social Empowerment Environmental Report Response on Comments/Recommendations
Relationship with Society	Program and Activity Description Contact Provision and Access Online Waqf Participation Organization Update and News Frequently Asked Questions
Islamic Aspect	Sharia Compliance Regulation Compliance

Source: Siswantoro et al., (2017)

One of the important things apart from the pillars and provisions of sharia in waqf is the presence of the waqf manager (*nazhir*). Even in Law Number 41 of 2004 concerning Waqf (2004), waqf management is one of the elements of waqf. The definition of waqf manager is the party who receives waqf assets from the waqf to be managed and developed according to their intended purpose. The position of the waqf manager as the party responsible for maintaining and managing waqf assets has an important position in waqf. Considering that waqf is a type of worship that has a social dimension, as reflected in QS. Al-Baqarah [2] verses 261, 262 and 267, QS. Ali Imran [3]: verse 92, and Surah al-Hajj [22]: verse 77. In accordance with the function and purpose of waqf as stated by the Prophet, namely holding the objects and utilizing the proceeds for the benefit of the people, waqf is not solely a matter between the wakif and nazhir, but the affairs of the people as a whole, through the representation of an institution (institution) which has the power of positive law and sharia at the same time.

Various efforts to produce quality financial reports in carrying out transactions, managing and distributing waqf, waqf institutions are obliged to follow the provisions of Allah SWT in QS. Al-Baqarah [2]: verse 282. In fact, Abu Zahrah and Abd al-Jalīl required an audit of the financial reports of waqf institutions (Kamil, 2011: 15). Because in order to be approved as an official state organization with the sharia concept, waqf institutions must use a correct bookkeeping system that is open to audit by public accountants. Here, IAI plays a role in its work as an organization that cannot be doubted. The main objective of waqf reporting and accounting, apart from providing information regarding the financial circulation of waqf institutions that is beneficial to society, also has other, more comprehensive objectives, namely:

1. Provide information to help evaluate the fulfillment of the nazhir's responsibilities towards the mandate of managing and developing waqf assets as well as maintaining and distributing the results.
2. Provide information on the compliance of nazhir and waqf institutions with sharia principles.
3. Increase the efficiency and effectiveness of the work of Nazirs and waqf institutions.
4. Protect waqf assets.
5. Evaluation of what the nazhir or waqf institution (stewardship) has done regarding the waqf resources it handles.

LAZ Al-Azhar Accountability Management

The waqf institution's financial reports are also used for the common good in order to assess related matters (Rozalinda, 2015), namely: Nazhir's justice in carrying out religious orders and avoiding prohibitions regarding his responsibility in carrying out the trust of waqf assets. The principal of this regulation is related to the management of waqf asset collection. Nazir must have a comprehensive policy regarding the types of assets he wants to acquire. Along with economic, social and technological developments, the types of assets that can be used as waqf also vary. The choice of assets to be collected by the nazhir must be adjusted to the nazhir's ability to manage these assets. For example, there are nazhir (institutions) that have competence as capital markfund managers. The nazhir has the ability to manage capital market instruments well, so that it will produce quite promising rewards with certain risks. With this kind of ability, it is better for nazhir to direct waqf assets in the form of waqf shares. So, in his socialization, the nazhir will focus on parties who own shares in the company to then donate them.

Another example, institutional nazhir has competence in managing property (buildings, hotels, housing, etc.). With expertise in the property sector, the nazhir will focus on types of assets such as land or buildings that will be donated. After the land or building has waqf status, the nazhir will start to manage it, so that the waqf assets become productive waqf whose profits will be given to the waqf beneficiaries. Based on information from interviews with the management and finance system. LAZ Al-Azhar as well as financial reports resulting from cash waqf distribution reports which were carried out directly in the environment around UAI from the cash waqf proceeds obtained, namely: Masjid building facilities, prayer facilities such as mukenas, prayer mats and necessities at mosque. Distribution was also carried out outside the Al-Azhar area and even assistance was provided in the form of facilities for building places of worship such as mosques with facilities, schools with the necessary supporting facilities such as textbooks, stationery, study tables, blackboards and so on. Distribution provided to villages includes assistance with clean water irrigation, health facilities for residents, religious facilities and others.

The results of the analysis of financial reports in the presentation of the financial reports that have been prepared can be seen that they have met the PSAK 401 standards for recording financial reports for financial institutions or sharia foundations which contain financial reports in accordance with the presentation according to the recognition of assets, investments, capital participation, liabilities, adjustments, existence separation between halal and non-halal funds.

Management of accountability for the allocation of cash waqf funds has been maximized in accordance with the vision, mission, goals and objectives to be achieved by LAZ Al-Azhar and the achievements currently obtained based on the results of interviews are not yet optimal enough due to limited human resources (HR) at their disposal. by LAZ Al-Azhar currently, with the programs it currently has, the management also holds several activity or distribution agendas either directly or in collaboration with several institutions or foundations that have collaborated with LAZ-Al-Azhar and also AL-Azhar University Indonesia.

In the presentation of the cash waqf financial report presented and recorded, it is also reported that it has been adjusted to PSAK 412 for waqf accounting, where all funds obtained are recorded clearly and the responsibilities can be explained and there is transparency in the presentation and accountability. The accountability management that has been implemented is not only the preparation of financial reports, but to facilitate long-term tracking, LAZ Al-Azhar also has a computerized recording system and also to make it easier for mustahik to make waqf. LAZ Al-Azhar already has an application service to facilitate access to cash waqf transactions and recorded receipts and also collaborates with several Sharia Banks within Al-Azhar. The financial report on the table below:

Tabel 2. The financial report of LAZ Al-Azhar

6. ASET TIDAK LANCAR	30 September 2024	31 Desember 2023
Akun ini terdiri dari :		
- Surat Berharga	-	-
- **Wakaf Produktif**		
- CWLS	14,172,000,000.00	3,106,000,000.00
- **Wakaf Ternak Qurban**		
- Wakaf Ternak Hewan Qurban (Al Mursyid)	10,000,000.00	10,000,000.00
- Wakaf Ternak Hewan Qurban (Cimaragas)	10,000,000.00	10,000,000.00
- Wakaf Ternak Hewan Qurban (PT. Bima Jaya Farm)	-	248,600,000.00
- Wakaf Ternak Hewan Qurban (Desa Gemilang)	240,000,000.00	200,000,000.00
- Wakaf Mesin Air Minum Al Azhar	428,000,000.00	350,000,000.00
- Wakaf Perlengkapan Aula Masjid Al Azhar Bintaro	124,042,800.00	124,042,800.00
- Wakaf Produksi Film Gaza	100,000,000.00	-
Jumlah	**912,042,800.00**	**942,642,800.00**
- Aset Tidak Berwujud	-	-
- Tanah	-	-
- Gedung	-	-
- Kendaraan	184,669,992.00	184,669,992.00
- Inventaris Peralatan Kantor	57,291,100.00	57,291,100.00
- Inventaris Sistem Akuntansi Wakaf	20,000,000.00	20,000,000.00
- Inventaris Sistem Fundraising Wakaf	15,000,000.00	15,000,000.00
- Aset tidak lancar lain	-	-
Jumlah Aset Tidak Lancar	**15,361,003,892.00**	**4,325,603,892.00**
Akumulasi Penyusutan :		
- Akumulasi Penyusutan Gedung (-/-)	-	-
- Akumulasi Penyusutan Kendaraan (-/-)	(80,858,333.00)	(80,858,333.00)
- Akumulasi Penyusutan Inventaris Peralatan Kantor (-/-)	(38,219,577.00)	(38,219,577.00)
- Akumulasi Penyusutan Inventaris Sistem Akuntansi Wakaf (-/-)	(20,000,000.00)	(20,000,000.00)
Jumlah Akumulasi Penyusutan	**(139,077,910.00)**	**(139,077,910.00)**
Total Aset Tidak lancar	**15,221,925,982.00**	**4,186,525,982.00**
TOTAL ASSET	**18,300,514,989.43**	**7,223,218,159.01**

7. LIABILITAS JANGKA PENDEK		
Akun ini terdiri dari :		
- Beban Yang Masih Harus Dibayar	-	-
- Hutang Pada Dana Program Wakaf	214,873,666.58	177,033,666.61
- Hutang Kepada YPIA (2011 s/d 2017)	736,550,000.00	736,550,000.00
- Hutang Usaha	10,270,000.00	10,270,000.00
- Hutang Kepada YPIA (Beasiswa)	510,000,000.00	410,000,000.00
- Wakaf Temporer Jangka Pendek	-	-
- Dana Titipan	174,981,981.00	116,993,409.00
- Liabilitas jangka pendek lainnya	-	-
Jumlah Liabilitas Jangka Pendek	**1,646,675,647.58**	**1,450,847,075.61**
8. LIABILITAS JANGKA PANJANG		
Akun ini terdiri dari :		
- Wakaf Temporer Jangka Panjang	-	-
- Hutang Kepada BMT Al Azhar	-	30,778,332.00
- Liabilitas Jangka Panjang Lain	-	-
Jumlah Liabilitas Jangka Panjang	**-**	**30,778,332.00**
9. LIABILITAS WAKAF		
Akun ini terdiri dari :		
- Jangka Waktu Terbatas		
- Jangka Waktu Tidak Terbatas	-	-
Jumlah Liabilitas Wakaf	**-**	**-**
TOTAL LIABILITY	**1,646,675,647.58**	**1,481,625,407.61**

- Penyaluran Wakaf Pembangunan Masjid Raya Al Azhar Tangsel	*(2,679,302,175.00)*	*(2,399,302,175.00)*
- Penyaluran Wakaf Pembangunan Kanopi Tempat Wudhu Masjid Sentra Primer	-	-
- Penyaluran Wakaf Pembangunan Masjid Raya Al Azhar Cibinong	*(236,695,975.00)*	*(155,247,975.00)*
- Penyaluran Wakaf Pembangunan Masjid Al Azhar Galuh Mas Karawang	*(350,000,000.00)*	*(350,000,000.00)*
- Penyaluran Pengadaan Mobil Dakwah & Sosial		
- Penyaluran Wakaf Pengadaan Mobil Jenazah	*(318,550,000.00)*	*(318,550,000.00)*
- Penyaluran Wakaf Pengadaan Mobil Dakwah	-	-
- Penyaluran Pengadaan Al Quran		
- Penyaluran Wakaf Mushaf Al Aqur'an	*(1,582,592,511.25)*	*(1,347,072,983.00)*
- Penyaluran Wakaf Al Qur'an Braile	*(153,900,000.00)*	*(3,150,000.00)*
- Penyaluran Pengadaan Gedung / Ruang Pendidikan		
- Penyaluran Wakaf Pembangunan RGI	*(169,809,500.00)*	*(169,809,500.00)*
- Penyaluran Wakaf Pembangunan Rumah Tahfidz	*(350,000,000.00)*	*(350,000,000.00)*
- Penyaluran Wakaf Pembangunan Rumah Yatim	-	-
- Penyaluran Wakaf Ruang Kelas SMPIT Al Qalam Cianjur	*(100,000,000.00)*	*(100,000,000.00)*
- Penyaluran Wakaf Ruang Kelas Ponpes Al Mursyid Ciamis	*(110,000,000.00)*	*(110,000,000.00)*
- Penyaluran Wakaf Pembangunan Madrasah Ibtidaiyah Ataqwa	*(37,000,000.00)*	*(37,000,000.00)*
- Penyaluran Wakaf Pembangunan Ponpes Salsabila	*(50,000,000.00)*	*(50,000,000.00)*
- Penyaluran Pengadaan Air Bersih		
- Penyaluran Wakaf Sumur di Daerah Kekeringan	*(1,283,748,672.25)*	*(1,010,966,336.00)*
- Penyaluran Wakaf di Lembata NTT	*(314,653,932.00)*	*(314,653,932.00)*
- Penyaluran Wakaf Pembangunan MCK	*(133,446,500.00)*	*(133,446,500.00)*
- Penyaluran Program Sosial Covid-19		
- Penyaluran Wakaf Alat Kesehatan (Covid-19)	*(45,425,000.00)*	*(45,425,000.00)*
- Penyaluran Wakaf Pembelian Makam Untuk Medis Korban Covid-19	-	-
- Penyaluran Wakaf Handphone untuk Guru dan Siswa PJJ	-	-
- Penyaluran Wakaf Recovery Bencana Masjid & Musholla	*(104,070,040.00)*	*(104,070,040.00)*
- Penyaluran Wakaf Pembangunan Masjid Al Azhar Bidzaratul Salamah Tenjo	*(952,383,500.00)*	*(952,383,500.00)*
- Penyaluran Pengadaan Gedung / Ruang Pendidikan		
- Penyaluran Wakaf Pengadaan Perlengkapan Sholat	-	-
- Penyaluran Wakaf Pengadaan Sajadah/Karpet Mushola	*(7,649,632.25)*	-
- Penyaluran Wakaf Pengadaan Pengeras Suara Mushola	-	-
- Penyaluran Wakaf Pengadaan Keranda	*(19,000,000.00)*	*(9,000,000.00)*
- Penyaluran Wakaf Tanah Pemakaman AMG dan Operasional Pemakaman	*(33,400,000.00)*	*(33,400,000.00)*
- Penyaluran Wakaf BWA	(9,472,060.50)	(9,472,060.50)
Jumlah Penyaluran Wakaf Bergerak Berupa Uang	**(11,435,899,498.25)**	**(10,372,750,001.50)**
Penyaluran Hasil Wakaf Produktif		
- Kegiatan Ibadah	(27,394,200.00)	(17,394,200.00)
- Kegiatan Pendidikan	-	-
- Beasiswa	(471,707,000.00)	(374,167,000.00)
- Kegiatan Kesehatan	-	-
- Kegiatan Sosial	-	-
- Penyaluran Kegiatan Sosial	(18,868,684.00)	(18,868,684.00)
- Penyaluran Program CWLS Ternak Sapi	(161,655,000.00)	-
- Bantuan fakir miskin, anak terlantar, yatim piatu	(19,610,000.00)	(19,610,000.00)
- Kegiatan kesejahteraan umum lain	-	-
Jumlah Penyaluran Hasil Wakaf Produktif	**(699,234,884.00)**	**(430,039,884.00)**
Operasional Program Wakaf Produktif		
- Operasional Program Wakaf Ternak Hewan Qurban	(1,449,000.00)	(1,449,000.00)
- Operasional Program Wakaf The Pamijahan Eduspace	(2,003,774,682.25)	(848,495,250.00)
- Operasional Program Wakaf Dapur Halal	(2,500,000.00)	(2,500,000.00)
- Operasional Program Wakaf Kos Kosan	(4,000,000.00)	(4,000,000.00)
Jumlah Penyaluran Hasil Wakaf Produktif	**(2,011,723,682.25)**	**(856,444,250.00)**
Total Penyaluran Wakaf	**(14,146,858,064.50)**	**(11,659,234,135.50)**

Based on the audited financial report above, it can be seen that the acquisition of cash waqf assets at the LAZ Al-Azhar institution can be accounted for, has and implements a detailed, neat and transparent recording system in accordance with PSAK Syariah waqf accounting 412. If we look at the financial report presented and reported above, the amount of productive waqf funds received each year has increased, the amount of cash waqf endowment fund can be seen from the CWLS figure in 2023 of IDR 3,106,000,000.00 and in 2024, which is IDR 14,172,000,000.00, this shows that the increase from December 31, 2023 to September 31, 2024 shows a fairly high increase in numbers, thus LAZ Al-Azhar has gained very good trust from the wakifs who entrust their investment funds to be distributed and used for programs owned by LAZ Al-Azhar to date. The distribution of productive waqf funds and CWLS can also be seen in the data above in the financial report where the recipients of the funds are not only in several regions but are also spread throughout Indonesia. The distribution of these funds is also supervised and coordinated directly with LAZ Al-Azhar and reports on the program activities carried out are reported to YPI and to the Indonesian Waqf Board (BWI) so that not only is there supervision but also with BWI good collaboration can be realized so that maximum results can be obtained from the implementation and realization of joint programs in synergy to develop the National Waqf Movement for the welfare of the people.

CONCLUSION AND SUGGESTION

After looking at the background, data and analysis results obtained, it can be concluded that cash waqf accountability management at LAZ AL-Azhar has met the sharia financial accounting standards 412 and sharia financial standards 35 with the implementation of retail waqf sukuk. Cash waqf endowment fund is realized with the CWLS program owned where this program is a realization of a form of cooperation between the Ministry of Finance, Ministry of Religion, Indonesian Waqf Board (BWI), Waqf Institutions/Institutions and Islamic Banks in Indonesia. SWR001-0005 is one of the investment instruments to help improve community welfare, where the development of the realization of the implementation of productive waqf is currently experiencing a fairly rapid increase from 2021 to 2024 and based on the financial report data presented and reported in the financial report at LAZ Al-Azhar Indonesia, it can be seen transparently the programs owned and also direct distribution to mustahik who need it and it can be seen that the number of increases in numbers is quite high from 2023-2024 this shows that the education and literacy that are socialized have been conveyed to the community, although perhaps based on the results of interviews with administrators it is not yet optimal but shows a novelty to add to further research.

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