

"THE IMPACT OF IMPLEMENTING PSAK NO. 109 ON THE ACCOUNTABILITY AND TRANSPARENCY OF ZAKAT MANAGEMENT ORGANIZATIONS IN BAITUL MAL, ACEH PROVINCE"

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ABSTRACT

This research aims to find out and analyze the implementation of PSAK No. 109 Concerning Zakat, Infaq and Sadaqah on Zakat Management Organizations (OPZ) in Increasing Accountability and Transparency in Baitul Mal Aceh Province. In this research, the methodology used is: descriptive research with a qualitative approach. The results of this research show that: (1) Baitul Mal Aceh (BMA) Aceh Province has implemented PSAK No. 109 in terms of Financial Reporting including the Aspects of Recognition, Measurement, Presentation and Disclosure of Zakat funds, Infaq/Alms and other Religious Assets (HKL) which is in accordance with the Standardization and provisions in the Statement of Financial Accounting Standards No. 109 concerning Zakat, Infaq and Alms. In terms of accountability, Baitul Mal Aceh has fulfilled the aspects of accountability and transparency as a public service in carrying out the process of auditing its financial reports every period and conveying information openly through information media (print, digital and website) regarding financial reports as a form of responsibility/accountability and transparency to the Community (Mustahik and Muzakki) and obtaining the WTP (Fair Without Exception) Predicate from the Aceh Government. (2) In the process of implementing Statement of Financial Accounting Standards No. 109 concerning Zakat, Infaq and Alms Accounting, Baitul Mal Aceh (BMA) has several obstacles or obstacles in implementing PSAK No. 109 Standardization, in the form of a lack of competent Human Resources (HR). in the field of financial accounting and the absence of a system or application/program in preparing financial reports for Zakat, Infaq and Alms. However, in terms of facilities and infrastructure, the parties are very supportive of implementing this standardization.

Key word : Zakat, Infaq, Sadaqah PSAK 109

ABSTRACT

Penelitian ini bertujuan untuk mengetahui dan menganalisis mengenai Implementasi PSAK No. 109 Tentang Zakat, Infaq dan Shadaqah Terhadap Organisasi Pengelolaan Zakat (OPZ) dalam Meningkatkan Akuntabilitas dan Transparansi pada Baitul Mal Provinsi Aceh. Dalam Penelitian ini metodologi yang digunakan yaitu: penelitian deskriptif dengan pendekatan kualitatif. Hasil penelitian ini menunjukkan bahwa: (1) Baitul Mal Aceh (BMA) Provinsi Aceh telah menerapkan PSAK No.109 dalam hal Pelaporan Keuangan termasuk dalam Aspek Pengakuan, Pengukuran, Penyajian dan Pengungkapan dana Zakat, Infak/Sedekah dan Harta Keagamaan lainnya (HKL) yang sesuai dengan Standarisasi dan ketentuan dalam PSAK No.109 Tentang Zakat, Infak dan Sedekah Namun dalam hal kebijakan/aturan masih menggunakan Kebijakan/Peraturan Gubernur Aceh No.45 tahun 2022 Tentang Kebijakan Akuntansi Zakat, Infak dan Harta



Keagamaan Lainnya (HKL), dikarenakan lembaga baitul mal provinsi Aceh masih berada dalam naungan pemerintah Aceh.(2) Dalam hal mempertanggung jawabkan Baitul Mal Aceh sudah memenuhi aspek dari akuntabilitas dan Transparansi sebagai pelayanan publik dalam melakukan proses audit laporan keuangannya setiap periode serta menyampaika informasi secara terbuka melalui media informasi (cetak, digital, dan website) mengenai laporan keuangan sebagai wujud Tanggungjawab/akuntabilitas dan transparansi kepada Masyarakat (Mustahik dan Muzakki) dan mendapatkan Predikat WTP (Wajar Tanpa Pengecualian) dari Pemerintahan Aceh. (3) Dalam proses penerapan Pernyataan Standar Akuntansi Keuangan No.109 Tentang Akuntansi Zakat, Infaq dan Sedekah, Baitul Mal Aceh (BMA) mempunyai beberapa penghambat atau kendala dalam menjalankan Standarisasi PSAK No.109, berupa Kurangnya Sumber Daya Manusia (SDM) yang berkompeten dibidang Akuntansi keuangan dan Tidak adanya Sistem atau Aplikasi/Program dalam menyusun laporan Keuangan Zakat, Infak dan Sedekah. Tetapi dalam hal sarana dan prasarana pihak sangat mendukung untuk menerapkan Standarisasi tersebut.

Key word : Zakat, Infaq, Sedakah PSAK 109

INTRODUCTION

Institutions or organizations tasked with managing zakat, infaq and alms were established with the aim of supporting Muslims in Indonesia in carrying out their worship. This institution acts as an entity that receives and distributes zakat, infaq and alms funds.

For Muslims who have wealth, zakat is a religious obligation that must be fulfilled. Zakat is carried out by giving a portion of assets to individuals who are entitled to receive them (mustahiq) in accordance with sharia provisions. Zakat plays a role in cleansing the wealth and soul of the giver. By paying zakat, a Muslim cleanses himself of stinginess and greed (Pranata & Maulana, 2024). Apart from that, zakat also purifies the assets owned, so that they become halal and a blessing. This verse emphasizes the importance of zakat in Islam, both from spiritual and social aspects. Through zakat, Muslims are taught to cleanse themselves, strengthen social solidarity, and draw closer to Allah

Infaq/alms is a voluntary gift of part of one's assets to individuals who are entitled to receive it, in accordance with sharia law principles. In the Al-Qur'an, in Surah Al-Baqarah verse 254, there is an invitation to do infaq/alms. The following is the content of this verse from the quran:

يَا أَيُّهَا الَّذِينَ آمَنُوا أَنْفِقُوا مِمَّا رَزَقْنَاكُمْ مِنْ قَبْلِ أَنْ يَأْتِيَكُمْ يَوْمٌ لَا بَيْعَ فِيهِ وَلَا خُلَّةَ وَلَا شَفَاعَةَ وَالْكَافِرُونَ هُمُ الظَّالِمُونَ

It means:

"O you who believe, spend some of the sustenance that We have bestowed upon you before the day (Doomsday) comes when there will be no buying and selling on it (that day), there will be no close friendship, and there will be no intercession. Those who disbelieve are the wrongdoers" (QS Al-Baqarah: 254) .

This verse contains a command to spend wealth in the way of Allah with good wealth and reminds us of the importance of doing good deeds before the arrival of the Day of Judgment. This verse also provides a warning about a person's inability to carry out transactions or get help on the Day of Judgment, thus encouraging Muslims to take advantage of opportunities in the world to do good and carry out Allah's commands.



Zakat and infaq/alms management organizations have a role in assisting Muslims in distributing their zakat and infaq/alms funds. Funds collected through muzaki (zakat givers) are allocated to various groups determined by sharia law. For example, groups entitled to receive zakat include poor people, zakat administrators, converts, slaves, people who are in debt because of Allah, and people who are on a journey, in accordance with the letter of the Qur'an At-Taubah verse 60. The substance of the verse is as follows:

﴿ إِنَّمَا الصَّدَقَاتُ لِلْفُقَرَاءِ وَالْمَسْكِينِ وَالْعَمَلِينَ عَلَيْهَا وَالْمَوْلَاتِ قُلُوبُهُمْ وَفِي الرِّقَابِ وَالْغُرْمِينَ وَفِي سَبِيلِ اللَّهِ وَابْنِ السَّبِيلِ فَرِيضَةً مِّنَ اللَّهِ وَاللَّهُ عَلِيمٌ حَكِيمٌ ﴾

It means:

" Indeed, zakat is only for the needy, the poor, the recipients of zakat, those whose hearts have softened (converts), to (free) slave slaves, to (free) people who are in debt, for a way Allah and for people who are on a journey (who need help), as an obligation from Allah. Allah is All-Knowing, All-Wise." (QS At-Taubah: 60) .

This verse explains the distribution of zakat in Islam. This verse details eight groups who are entitled to receive zakat. The distribution of zakat to these eight groups is a decree required by Allah and shows Allah's justice and wisdom in regulating the social life of Muslims.

Currently, zakat management is regulated through Republic of Indonesia Law no. 23 of 2011. This law includes the establishment of two zakat management institutions, namely the National Zakat Amil Agency (BAZNAS) and the Zakat Amil Institute (LAZ) (Fatira, 2020). According to Muflihah & Wahid (2019) BAZNAS is an agency established and regulated by the government to collect and distribute zakat funds. Meanwhile, LAZ is an organization managed by the community whose task is to collect and distribute zakat.

The Indonesian Accountants Association has published Sharia Accounting Standards which outline the principles that can be applied in the management of zakat, infaq and alms, in accordance with PSAK No. 109 which regulates Zakat Management Organizations (OPZ). This PSAK functions as a guide in preparing financial reports. Apart from that, this PSAK also includes sharia criteria that can be applied in various operational aspects, such as the receipt, management and distribution of zakat, infaq and alms, thereby enabling the preparation of responsible and transparent financial reports (Rahmadani et al., 2018).

Accountability and transparency are crucial aspects for zakat management organizations in carrying out their duties to the community. When institutions operate with openness, people are more likely to place their trust in those institutions. According to Kramer (1999), trust is a set of learned and socially agreed expectations held by individuals regarding other people, organizations and institutions in which they exist, as well as social and moral rules that form the basis of understanding in life. Therefore , when trust has been formed, this can increase individual motivation to pay zakat

With PSAK 109, the general public can better understand the zakat payment system and the procedures involved in it. In addition, PSAK 109 aims to ensure that Zakat Management



Organizations (OPZ) operate in accordance with sharia principles and guarantee a fair rate of return. PSAK 109 regulates the accounting aspects of zakat, infaq and alms, which includes definition, recognition, measurement, presentation and management related to distribution policies and the operationalization of zakat (Widiyanto, 2017).

In the context of implementing zakat among the Indonesian Muslim community, there is a gap between expectations and reality; Even though the majority of Indonesia's population adheres to Islam, which reflects the great potential for collecting zakat funds, national zakat collection through zakat institutions has still not reached the expected target. Even though there are institutions tasked with managing zakat collection and distribution procedures in accordance with the provisions of the law, there are no regulations that expressly oblige Muslims to pay zakat. The level of people's understanding of zakat greatly influences their awareness in fulfilling their zakat obligations.

In practice, muzakki often feel that they have fulfilled their zakat obligations to mustahik, but in reality this is often based on emotional ties. For example, they may donate money to members of their own family who are considered mustahik, even though in fact there are many other people who need it more, such as those who are poorer or suffer more than their family. People tend to use traditional methods in distributing zakat, such as giving directly to individuals or through the nearest mosque, because they are considered more practical and easier to reach (Rini, 2019).

In Aceh, the zakat management organization which was originally known as the Religious Assets Supervisory Agency (BPHA) was founded in 1973 through the Decree of the Governor of DI Aceh No. 05/1973. In 1975, BPHA changed its name to the Religious Property Agency (BHA). Based on Aceh Qanun no. 10 of 2007, this institution underwent several name changes before finally becoming Baitul Mal Aceh in January 2008 (Baitul Mal Aceh, 2023).

Baitul Mal Aceh and Baitul Mal Kota are responsible for overseeing zakat, waqf and other religious assets as official and autonomous bodies. Zakat, in accordance with Article 180 paragraph (1) letter d in Law Number 11 of 2006, is considered part of Original Regional Income (PAD) and must be managed in accordance with the provisions of statutory regulations. As a sharia-based institution, Baitul Mal must not only comply with government laws, but also Islamic norms, including the administration and distribution of zakat which must be carried out in accordance with Islamic rules.

Because in Baitul Mal Aceh zakat is combined with Original Regional Income (PAD), these funds are then included in the Draft Regional Revenue and Expenditure Budget (RAPBD) to be used as regional funds. However, according to Islamic teachings, zakat must be managed by the amil and distributed to the asnaf who are entitled to receive it, according to established provisions . Zakat may not be used for government operational costs and must be distributed on time, without waiting for APBD approval. If zakat is considered PAD, then its use must be approved in the APBD, which can cause delays in its distribution. Therefore, clear standards or boundaries are needed to ensure zakat management is in accordance with sharia, in order to strengthen public trust in Baitul Mal Aceh .



Before conducting further research, the author conducted a review of related literature to explore the implementation of zakat management by organizations or institutions, especially to ensure conformity with PSAK No. 109. One of the previous studies, by Rahmawati and Aulia P (2015), was entitled "Implementation of Zakat Accounting (PSAK No. 109) at the Amil Zakat Institution (LAZ) LMI Infaq Management Institution Sidoarjo Branch and the National Amil Zakat Agency (BAZNAS) Sidoarjo Regency," shows that BAZNAS Sidoarjo Regency and LAZ LMI Sidoarjo Branch have adopted PSAK 109 for recognition, measurement and disclosure practices. However, this research also reveals that these institutions have not fully met the standards set by IAI in PSAK 109. Every month, BAZNAS Sidoarjo and LAZ LMI Sidoarjo Branch prepare financial reports manually to be presented to muzakki, in a relatively simple presentation format. In accordance with the provisions of PSAK 109, zakat institutions or organizations should present financial reports that include a Financial Position Report (Balance Sheet), Fund Changes Report, Asset Management Report, Cash Flow Report, and Notes to Financial Reports.

Research by Fatira (2020) revealed that the LAZIS Muhammadiyah Medan City management experienced a lack of competence in the field of accounting, especially because the majority of the management were elderly individuals with a religious educational background. This causes them to perhaps understand less about the process of preparing and presenting financial reports related to zakat, infaq and alms compared to those who have a background in sharia economics or accounting. Based on the 2017 financial report, LAZIS Muhammadiyah Medan City was unable to meet the criteria set out in PSAK 109.

Based on findings from previous research, the Zakat Management Organization has tried to follow the guidelines in PSAK 109 regarding recognition, measurement, presentation, disclosure and preparation of financial reports, even though it is not fully in accordance with these standards. This research not only highlights the issue of accountability and transparency of zakat amil institutions, but also explores these two aspects in depth.

Therefore, based on the context and studies conducted by Rahmawati & Aulia P (2015), the aim of this research is to assess the extent to which Baitul Mal Aceh (BMA) Province conforms to the guidelines of PSAK No. 109 in the aspects of recognition, measurement, presentation, disclosure and preparation of financial reports, with the aim of increasing accountability and transparency. The title of this research is: "Implementation of PSAK No. 109 concerning Zakat, Infaq and Sadaqah towards Zakat Management Organizations (OPZ) in increasing accountability and transparency in Baitul Mal, Aceh Province."

LITERATURE REVIEW

Based on the previous research presented above, the researcher attempted to identify similarities and differences between previous research and the research currently being conducted. Previous research by Fatira (2020), entitled "Implementation of PSAK No. 109 for the Management of Zakat, Infaq/Alms at LAZIS Muhammadiyah Medan City", has differences with the current research, especially in the location and year of research. However, the weakness in this research is that the researcher did not make direct observations of the recognition, measurement, presentation and disclosure in PSAK 109 carried out by LAZIS Muhammadiyah Medan City.



Instead, researchers only obtained information through an interview process with employees of the institution.

The study conducted by Muflihah & Wahid (2019), entitled "Analysis of the Implementation of PSAK No. 109 in Amil Zakat, Infaq, and Shadaqah Institutions in Tasikmalaya City", has differences with this research, especially in the research location, research year, and using financial reports 2018, while this research uses financial reports for 2019. However, the shortcoming in this research is the absence of theoretical explanations in the journal. The presentation of results and discussion is also not explained in detail and briefly.

Research conducted by Andriana & Sayidah (2018), entitled "Implementation of Zakat and Infaq/Alms Accounting at the National Zakat Amil Agency (BAZNAS) Bojonegoro Regency", has differences with current research, especially in different research locations and years. The weakness in the research journal lies in the comparative table of the application of PSAK 109 with zakat accounting at BAZNAS Bojonegoro, where the table presented is very small so it is difficult to read and the writing layout is less regular, causing confusion in reading.

Research conducted by Purwanto, Herawati, & Atmadja (2017), entitled "Analysis of the Implementation of PSAK 109 in Religious-Based Non-Profit Organizations at BAZNAS Buleleng Regency", has differences with current research, especially in different research locations and years. The weakness in this research is the absence of theoretical explanation in it. The results of research regarding recognition, measurement, presentation and disclosure do not clearly explain the process.

Research conducted by Rahmawati & Aulia P (2015), entitled "Implementation of Zakat Accounting (PSAK No. 109) at the Amil Zakat Institution (LAZ), Infaq Management Institute (LMI) Sidoarjo Branch and National Amil Zakat Agency (BAZNAS) Sidoarjo Regency", has differences with this research, especially in terms of the year of research. The current research was conducted in 2021 and focuses on the analysis of 2019 financial statements. A deficiency in Rahmawati & Aulia P's (2015) research is the absence of theoretical explanations regarding recognition, measurement, presentation and disclosure in PSAK 109. Apart from that, the journal does not include the year of publication so readers have to look for it again via the relevant journal website.

The study conducted by Arief, Manassoh, & Alexander (2017), entitled "Analysis of the Implementation of PSAK No. 109 concerning Accounting for Zakat, Infaq/Alms at the Manado City National Zakat Amil Agency", has differences with current research, especially in the location and year of the research. . The weakness in this research is that it only focuses on explaining the presentation of financial statements, without providing an explanation of recognition, measurement, presentation and disclosure in PSAK 109 .

1. Sharia Accounting

Accounting is the process of recognizing transactions which is then followed by recording, classifying and summarizing these transactions so as to produce financial reports that are useful for decision making. Meanwhile, sharia refers to the rules that have been established by Allah SWT for humans to follow in carrying out all their activities in the world (Nurhayati, 2014).



Sharia accounting is based on Islamic philosophy as stated in the Al-Qur'an and hadith and was successfully implemented by the Prophet Muhammad SAW in the era of his leadership and succeeded in creating a prosperous and happy society in the afterlife. Meanwhile, the difference between Islamic and conventional accounting lies in the different philosophies of both. Islam has a view that is guided by Allah SWT, capitalists bring a view that is based on human thinking which is controlled by reason and lust which is usually controlled by Satan or in the terminology of the Qur'an (Sholihah & Arifatus, 2014).

Sharia accounting is an accounting process that considers transactions in accordance with the provisions set by Allah SWT. This is necessary to support activities carried out in accordance with sharia principles, because it is impossible to apply sharia-compliant accounting if the transactions to be recorded by the accounting process do not comply with sharia principles (Nurhayati, 2014).

2. Zakat

According to interpretation, zakat reflects blessings, purity and growth (Pranata et al., 2022). The blessing of paying zakat has the potential to increase wealth, allowing it to develop like shoots on a plant, in accordance with the teachings of Rasulullah SAW in the hadith, "Wealth does not decrease because of alms (zakat), and alms are not accepted from traitors in ways that are not in accordance with syar'i" (HR. Muslim). Sanctity indicates that the assets owned contain the rights of other people which must be distributed. If zakat is not given, these rights may be neglected, as stated in the Qur'an (QS. At Taubah: 103), "Take zakat from some of their property, with that zakat you cleanse and purify them..."

Zakat is something that is directly ordered by Allah SWT, where we have to set aside a portion of the assets we own according to the specified criteria and calculations, then hand it over to the rightful recipients. Zakat is an obligation for a Muslim or business entity to be given to recipients who meet the requirements in accordance with Islamic teachings (UU No. 23/2011). This law emphasizes that the subjects or parties who are obliged to pay zakat are individuals and business entities or institutions owned by Muslims.

Islamic economic thinkers have described zakat as an amount of property determined by the government or authorized officials to be distributed to society in general from individuals who are required to pay zakat, with its binding and final nature, without any specific compensation given to the government in accordance with property ownership. (Inayah, 2003). The essence of zakat is the process of managing funds taken from individuals who are obliged to pay zakat (Muzakki) and then given to eligible recipients (Mustahiq). This management includes the activities of collecting, distributing, using, supervising and accounting for zakat assets.

3. Infaq/Alms

According to the provisions in PSAK 109, infaq or alms refers to assets given voluntarily by the owner, whether with a specified purpose or not. In general, infaq is the act of giving part of one's assets, income or income for purposes ordered by the Islamic religion. Infaq can be in the form of material or non-material donations.

Infaq is property given by individuals or business entities outside of zakat obligations for the public interest, in accordance with Law of the Republic of Indonesia Number 23 of 2011. Etymologically, "infaq" comes from the word "anfaqa" which means to spend something for a particular purpose. In the context of sharia, infaq refers to the act of giving part of one's assets,



income, or earnings for purposes ordered by the Islamic religion. Unlike zakat, infaq and alms do not have a minimum limit (nisab) and can be given by anyone, whether with low or high income.

Alms refers to property or non-material objects given by individuals or business entities outside of zakat obligations for the public interest, in accordance with Law of the Republic of Indonesia Number 23 of 2011. According to the Big Indonesian Dictionary, alms is defined as giving to the poor and so on, which is done out of compassion for fellow human beings, including in the form of congratulations, feasts, or assistance to the poor or eligible recipients, without having to fulfill the obligation of zakat or zakat fitrah, according to the ability of the giver.

Infaq funds or alms means giving out part of one's assets to be used for good, the amount of which is not determined like zakat. Alms has a broader meaning than infaq, it does not only come from wealth.

4. Understanding zakat management organizations

The zakat management organizations, namely the Amil Zakat Agency (BAZ) and the Amil Zakat Institute (LAZ), in managing zakat, infaq and alms must be based on the provisions of Islamic law and Republic of Indonesia Law No. 23 of 2011 concerning zakat management. The definition of zakat management according to Law No. 23 of 2011 concerning zakat management is planning, implementing and organizing activities in the collection, distribution and utilization of zakat.

The Zakat Management Organization (OPZ) is an institution or agency that serves the public interest which operates in the field of managing zakat, infaq and alms funds. (Solikha, 2014) OPZ is a non-profit intermediation organization. All operational expenses are taken from collected zakat and infaq or alms funds. This is also justified in sharia, because OPZ administrators can be categorized as zakat managers who are included in the 8 asnaf who are entitled to receive zakat.

According to Muhammad (2008), the existence of Zakat Management Organizations (OPZ) in Indonesia is regulated by several statutory regulations, namely: (1) Law No. 38 of 1999 concerning Zakat Management; (2) Minister of Religion Decree No. 581 of 1999 concerning the Implementation of Law No. 38 of 1999; (3) Decision of the Director General of Islamic Community Guidance and Hajj Affairs No. D/291 concerning Technical Guidelines for Zakat Management.

Based on Republic of Indonesia Law no. 23 of 2011, there are two types of OPZ recognized in Indonesia, namely: (1) Zakat Management Agency (BAZ) is a zakat management organization formed by the government; (2) The Amil Zakat Institute (LAZ) is a zakat management organization that is fully formed by the community, and confirmed by the government.

5. Statement of Financial Accounting Standards (PSAK) No.109: Accounting for Zakat, Infaq/Shadaq

Statement of Financial Accounting Standards No. 109 concerning Accounting for Zakat, Infaq/Alms which has been issued by the Indonesian Accountants Association (IAI) is a guideline that regulates the recognition, measurement, presentation and disclosure of zakat and infaq/alms transactions. Zakat accounting standards regulate how a transaction will be recognized or recorded, when it must be recognized, how to measure it and disclose it in financial reports (Exposure Draft No.109, 2018).

Zakat accounting is contained in the Statement of Financial Accounting Standards (PSAK) No. 109 aims to regulate the recognition, measurement, presentation and disclosure of zakat and infaq/alms transactions. This PSAK applies to amil, namely an organization/entity managing zakat whose formation



and inauguration is regulated based on statutory regulations intended to collect and distribute zakat and infaq/alms, not for sharia entities that receive and distribute ZIS but are not their main activity. For these entities, refer to PSAK 101 concerning the Presentation of Sharia Financial Reports. Amil who does not obtain permission can also apply PSAK No. 109. This PSAK refers to several MUI fatwas, namely: (1) MUI Fatwa no. 8/2011 concerning amil zakat., (2) MUI Fatwa No. 13/2011 concerning Zakat Law on Haram Assets, (3) MUI Fatwa No. 14/2011 regarding the Distribution of Zakat Assets in the form of Management Assets, (4) MUI Fatwa No. 15/2011 concerning the withdrawal, maintenance and distribution of zakat assets (Nurhayati, 2014).

5.1 Statements for Zakat and Infaq/Alms in Accordance with PSAK No. 109

5.1.1 Recognition and Measurement of Zakat and Infaq/Alms

a. Zakat

1. Recognition of Zakat

Zakat receipt or recognition is recognized when cash or other assets are received. Zakat received from muzaki is recognized as an addition to zakat funds: (a) if in the form of cash then it is received at the amount received, (b) if in non-cash form then at the fair value of the asset non-cash. (Exposure Draft No.109, 2018)

The zakat received is recognized as amil funds for the amil portion of the zakat funds for the amil portion. If the muzakki determines that the mustahiq should receive zakat distribution through amil, then the entire zakat assets received are recognized as zakat funds.

2. Measurement of Zakat after initial acknowledgment

Reductions in the value of zakat asset funds are recognized as: (a) Deductions in zakat funds, if they are not caused by the amil's negligence (b) Losses and deductions from the amil's funds, if they are caused by the amil's negligence.

Then in the case of zakat distribution, zakat distributed to mustahik is recognized as a deduction from zakat funds in the amount of: (a) The amount handed over, if in the form of cash b. Carrying amount, if in non-cash form.

3. Distribution of Zakat

Zakat distributed to mustahiq is recognized as a deduction from zakat funds in the amount of: (a) the amount handed over, if in the form of cash, (b) the carrying amount, if in the form of non-cash assets.

b. Infaq/Alms

4. Acknowledgment of Infaq / Alms

Receipt or recognition of infaq/alms is recognized when the infaq/alms funds are bound or untied according to the purpose of giving the infaq/alms in the amount of: (a) the amount received, if in cash form, (b) fair value, if in non-cash form.

The infaq/alms received is recognized as amil funds for the amil portion and infaq/alms funds for the recipients of the infaq/alms.

5. Measuring Infaq/Alms After Confession

Non-current assets received by amil and entrusted to be managed are valued at fair value at the time of receipt and recognized as infaq/alms non-current assets. Depreciation of these assets is treated as a deduction from infaq funds/tied alms if the use or management of the assets has been determined by the donor.

6. Distribution of Infaq/Alms

Distribution of infaq/alms funds is recognized as a deduction from infaq/alms funds in the amount of: (a) the amount handed over, if in the form of cash, (b) the carrying value of the assets handed over, if in the form of non-cash assets. Distribution of infaq/alms to other amil is a



distribution that reduces the infaq/alms funds as long as the amil will not receive back the infaq/alms assets distributed.

Distribution of infaq/alms to final recipients in a revolving fund scheme is recorded as revolving infaq/alms receivables and does not reduce infaq/alms funds.

c. Non-Halal Funds

Non-halal receipts are recognized as non-halal funds, which are separate from zakat funds, infaq/alms funds and amil funds. Non-halal assets are distributed in accordance with sharia

5.1.2 **Presentation of Zakat, Infaq and Alms**

In the presentation, Amil conveys or presents zakat funds, infaq funds and non-halal funds separately in the balance sheet (financial position report).

5.1.3 **Disclosure and Reporting of Zakat, Infaq/Alms**

a. Zakat

Amil must disclose the following things related to zakat transactions, but not limited to:

- a) zakat distribution policy, such as determining the distribution priority scale and recipients.
- b) the distribution policy between amil funds and non-amil funds for zakat receipts, such as the percentage of distribution, reasons and consistency of policy.
- c) the method for determining the fair value used for receiving zakat in the form of non-cash assets.
- d) details of the amount of distribution of zakat funds which includes the amount of management expenses and the amount of funds received directly by the mustahiq; And
- e) special relationship between amil and mustahiq which includes:¹
 - i). the nature of the special relationship;
 - ii). the number and type of assets distributed; And
 - iii). the percentage of assets distributed from the total distribution during the period.

b. Infaq/Alms

Amil must disclose the following things related to infaq/alms transactions, but not limited to:

- a) method for determining fair value used for receipt of infaq/alms in the form of non-cash assets.
- b) policy on the distribution between amil funds and non-amil funds on infaq/alms receipts, such as the percentage of distribution, reasons and policy consistency.
- c) infaq/alms distribution policies, such as determining the distribution priority scale and recipients.
- d) the existence of infaq/alms funds that are not directly distributed but are managed first, if any, the amount and percentage of all infaq/alms receipts during the reporting period must be disclosed and the reasons for this.
- e) the results obtained from the management referred to in letter (d) are disclosed separately.
- f) the use of infaq/alms funds as a managed asset intended for those entitled to, if any, the amount and percentage of all use of infaq/alms funds and the reasons.
- g) details of the amount of distribution of infaq/alms funds which includes the amount of management expenses and the amount of funds received directly by the infaq/alms recipients.
- h) details of infaq/alms funds based on their intended use, tied and unrestricted; And
- i) special relationship between amil and the recipient of infaq/alms which includes:

¹ Exposure Draft No.109 “Statement of Accounting Standards...”, p.109.8



- i). the nature of the special relationship;
- ii). the number and type of assets distributed; And
- iii). the percentage of assets distributed from the total distribution during the period.

Apart from making disclosures about zakat and infaq/alms, Amil also revealed the following:

- a) the existence of non-halal funds, if any, disclosed regarding the policy on receiving and distributing funds, reasons and amounts; And
- b) amil's performance in receiving and distributing zakat funds and infaq/alms funds.

5.2 Amil's Financial Report Based on (PSAK No. 109)

Financial reports are very important for zakat management organizations because financial reports are a form of responsibility to the community regarding the utilization of zakat. Apart from that, these financial reports are a means of information for the community regarding the utilization of zakat managed by zakat management organizations. (Miftahullail, 2014)

Financial reports are prepared based on financial accounting standards. Amil must prepare financial reports in accordance with the standard, namely PSAK 109. The components of a complete Amil financial report consist of: (Exposure Draft No.109, 2018)

5.2.1 Balance Sheet / Statement of Financial Position

Namely a report that presents the items in the balance sheet (statement of financial position) taking into account the provisions in the relevant PSAK, which include, but are not limited to:

- a. Assets/Treasures:
 - 1) Cash and cash equivalents, are the most liquid assets, are the standard medium of exchange and measurement and accounting for all other items. Cash includes coins, banknotes, checks, demand deposits, money orders, and cash deposits available for withdrawal at any time from banks and other financial institutions.
 - 2) Receivables, which include all money claimed against other entities including individuals, companies and other organizations.
 - 3) Securities are securities that contain a contract between the lender and the loan recipient.
 - 4) Fixed assets are assets that are long-term or relatively permanent, such as equipment, machinery, buildings and land. And accumulated depreciation, which is part of the cost of acquiring fixed assets.
- b. Liabilities/Obligations:
 - 1) Accrued costs, namely payments that must be paid by the company/institution in the future.
 - 2) Employee benefit obligations are payments for work. Fund balance
 - 3) Zakat funds, namely funds originating from zakat receipts.
 - 4) Infaq/shadaqah funds, namely funds originating from the receipt of infaq/shadaqah. And amil funds, namely amil's portion of zakat and infaq/alms funds as well as other funds intended by the giver for amil. Amil funds are used for amil management.

Table 2. 1PSAK Financial Position Report

Amil's name "X"
STATEMENT OF FINANCIAL POSITION
Period 1 January to 31 December 20xx

Information	Rp	Information	Rp
Asset		Liabilities/Obligations	
Asset Fluent	xxx	Short term liabilities	xxx
Cash and cash equivalents	xxx	Costs that still have to be paid	xxx
Receivables	xxx		
Effect	xxx	Long term liabilities	xxx
	xxx	Liabilities Rewards Work	xxx
		Amount obligation	



Non-Current Assets Asset still Accumulation shrinkage	xxxx xxx	Balance Funds Zakat funds Infaq/alms funds Amil fund Amount funds	xxx xxx xxx xxx xxx
Amount Asset	Xxx	Amount Liabilities And Balance Funds	xxx

(Source: ED-PSAK No. 109 concerning Accounting for Zakat, Infaq and Alms)

5.2.2 Fund Change Report

This is a form of financial report that must be made by amil which presents reports on changes in zakat funds, infaq/shadaqah funds, amil funds and non-halal funds. Presentation of fund change reports includes, but is not limited to the following:

- a. Zakat funds
 - a) Receipt of zakat funds
 - i). Part of zakat funds
 - ii). Amil part
 - b) Distribution of zakat funds
 - i). Other amil entities
 - ii). Other mustahiq
 - c) Initial balance of zakat funds
 - d) Final balance of zakat funds
- b. Infaq/alms funds
 - a) Receipt of infaq/alms funds
 - i). Infaq/tied alms (muqayyadah)
 - ii). Infaq/unrestricted alms (mutlaqah)
 - b) Distribution of infaq/alms funds
 - i). Infaq/tied alms (muqayyadah)
 - ii). Infaq/unrestricted alms (mutlaqah)
 - c) Initial balance of infaq/alms funds
 - d) Final balance of infaq/alms funds
- c. Amil fund
 - a) Receipt of amil funds
 - i). Amil portion of zakat funds
 - ii). The amil portion of infaq/alms funds
 - iii). Other reception
 - b) Use of amil funds
 - i). General and administrative expenses
 - c) Initial balance of amil funds
 - d) Ending balance of amil funds
- d. Non-halal funds
 - a) Receipt of non-halal funds
 - i). Bank interest
 - ii). Current account service
 - iii). Other non-halal receipts
 - b) Distribution of non-halal funds
 - c) Initial balance of non-halal funds
 - d) Final balance of non-halal funds



Table 2. 1 Report on changes in PSAK Funds

Amil Entity "X"
FUND CHANGE REPORT
For the Period Ending December 31, 20xx

Information	Rp.
FUNDS ZAKAT	
Reception	
Reception from muzakki	xxx
Muzakki entity	xxx
Muzakki individual	xxx
Results placement	<u>xxx</u>
<i>Amount</i>	
Distribution	
Amil	(xxx)
Poor people	(xxx)
Riqab	(xxx)
Gharim	(xxx)
Converts to Islam	(xxx)
Sabilillah	(xxx)
Ibn sabil	(xxx)
Allocation Utilization asset managed (for example burden shrinkage)	(xxx)
<i>Number of distributions</i>	<u>(xxx)</u>
Surplus (deficit)	xxx
Balance beginning	<u>xxx</u>
Balance end	xxx
Infaq /Alms Funds	
Reception	xxx
Infaq/tied alms (<i>muqayyadah</i>)	xxx
Infaq/unrestricted alms (<i>mutlaqah</i>)	xxx
Results management	<u>xxx</u>
Amount reception funds infaq/alms	xxx
Distribution	(xxx)
Amil	(xxx)
Infaq/tied alms (muqayyadah)	(xxx)
Infaq/unrestricted alms (mutlaqah)	(xxx)
Allocation of utilization of managed assets (for example, free of depreciation and allowances)	(xxx)
Amount of distribution Surplus (deficit) Initial balance	xxx
Ending balance	xxx
AMIL FUNDS	
Reception	xxx
Amil portion of zakat funds	xxx
Amil portion of infaq funds/alms Other receipts	xxx
Amount of amil fund receipts	xxx



Use	
Employee expenses	(xxx)
Depreciation expense	(xxx)
Other general and administrative expenses	(xxx)
Amount of use and amyl	(xxx)
Surplus (deficit)	Xxx
Beginning balance	Xxx
Ending balance	xxx
NONHALAL FUNDS	
Reception	
Bank interest	xxx
Current account service	xxx
Other non-halal receipts	xxx
Number of receipts of non-halal funds	xxx
Use	
Amount of use of non-halal funds	(xxx)
Surplus (deficit)	xxx
Initial balance xxx	xxx
Ending balance xxx	xxx
Total balance of zakat funds, infaq/alms funds, amil funds and non-halal funds	
	xxx

(Source: ED-PSAK No. 109 concerning Accounting for Zakat, Infaq and Alms)

5.2.3 Management Asset Change Report

The amil entity presents a report on changes in assets under management which includes but is not limited to:

- Assets under management which include current assets and accumulated depreciation;
- Assets under management including non-current and accumulated depreciation;
- Addition and subtraction;
- Initial balance, the nominal amount first owned by an institution or company to carry out a business in a period.
- Final balance is the number or nominal remaining money or savings after a transaction is made.

Table 2. 1Report on Changes in PSAK Managed Assets

AMIL ENTITY "X"
MANAGED ASSETS CHANGES REPORT
period 1 January to 31 December 20xx

	Balance beginning	Addition	Subtraction	Accumulation Shrinkage	Accumulation allowance	Balance end
Funds infaq/alms current assets managed (example receivables rolling)	Xxx	Xxx	(xxx)	-	(xxx)	xxx
Funds infaq/alms assets do notfluent managed (example Housesick orschool)	Xxx	Xxx	(xxx)	(xxx)	-	xxx

(Source: PSAK No. 109 concerning Accounting for Zakat, Infaq and Alms)



5.2.4 Cash Flow Statement

The Cash Flow Statement is one of the five ideal financial reports prepared by a company. The purpose of preparing a cash flow report is to provide information regarding changes in cash flows - namely cash receipts (inflows) and outflows (outflows) - from an entity during an immediate period. Amil entities present cash flow statements in accordance with PSAK 101: Cash Flow Statements and relevant PSAK.

5.2.5 Notes to Financial Reports (CALK)

Notes to financial reports or CALK are notes that describe the general description of an entity or company, accounting policies, explanations of items in the financial reports and other important information. Amil zakat in presenting notes to this financial report is in accordance with PSAK 101 which contains "Presentation of Sharia Financial Reports and Relevant PSAK".

5.3 Accountability and Transparency in the Perspective of PSAK No.109

In terms of accounting, accountability is an effort or activity to produce correct disclosures. Accountability is often used as a synonym for responsibility, administration, obligation, and other terms related to the expectation of giving responsibility. The term accountability can be interpreted as an obligation to convey responsibility or to answer, explain the performance and actions of a person/organization to parties who have the right or authority to ask for information or accountability. (Indra, 2010)

Measuring organizational performance is intended to obtain information about the achievement of relevant and objective results in accordance with the plan of a program, or information about the management performance of an organization/government institution. (Likuto, 2010) As stated by Lijan and Sarton (2019), accountability suppresses on the responsiveness and ability of the organization to achieve policy goals efficiently and effectively. This is as stated by Muhamad (2019) that the implementation of accountability is the clarity of the functions and responsibilities of financial institutions so that their management is effective.

According to Annisaningrum, Accountability is taking responsibility for managing resources and implementing policies entrusted to the reporting entity in achieving goals that have been set periodically. Accountability is the obligation to convey responsibility for the performance and actions of a person/legal entity/collective leadership of an organization to parties who have the authority to ask for information regarding accountability. Quality accountability indicators/criteria in financial institutions include:

1. Accountability of public funds
2. Timely delivery
3. There is an audit/government response.

Transparency is a process of presenting reports clearly and openly to all parties involved in its activities, as a basis for decision making and operational activities. In terms of managing zakat and infaq/alms funds, transparency starts with good collection, management and implementation to gain public trust (Kusmasari, 2019).

Transparency is the principle of openness of information in realizing good governance in a government organization or public service. Openness of public information is regulated in Law no. 14 of 2008 is the result of efforts made by all parties who support good governance in Indonesia (Edwin, 2019).

According to Renyowijoy (2013), to see that a public service institution is transparent, it can use the following 3 characteristics that must be contained in transparency, including:



1. *Informativeness* , namely providing a flow of information, news, explanations of mechanisms, procedures, data, facts to stakeholders who need clear and accurate information. Characteristics of good financial information .
2. *Openness* , openness of public information gives every person the right to obtain information by accessing data in public bodies, and emphasizes that every public information must be open and accessible to every user of the information.
3. *Disclosure* (disclosure), namely disclosure to the public or public (*stakeholders*) regarding related financial activities and performance.

METHODOLOGY

Research Design

In this research, the methodology used is field research (Field Research) which combines elements from library research and field research. The method used is qualitative, with a descriptive analysis approach. (Arikunto, 1993). This involves a practical presentation of the research object and its results, which is preceded by analysis and assessment in accordance with the standards stated in descriptive qualitative literature to see how the implementation of PSAK No. 109 Concerning Zakat, Infaq and Sadaqah on Zakat Management Organizations (OPZ) in Increasing Accountability and Transparency in Baitul Mal Aceh Province

Research Subjects

The main focus of research is the subject, which is the source of information that provides the researcher with an overview and understanding of the phenomenon under study. (Sugiyono, 2019) In this case, the research subject is Mrs. Fathul Khaira, SE M.Sc, an administrator at Baitul Mal Aceh (BMA) Aceh Province who has an understanding in the field of bookkeeping and financial report reporting.

Data source

This research uses primary data sources obtained directly from the source without going through intermediaries. This data is collected specifically by researchers to answer research questions. In this research, primary data includes the results of observations, interviews and documentation directly with Baitul Mal Aceh Province administrators. Secondary data is research information obtained by researchers indirectly through intermediary media, namely having been collected and recorded by other parties.

Data collection technique

Data collection techniques are the stages of data collection used in a study. The data collected can be primary data and secondary data.

Data collection in this research used structured interviews. In structured interviews, researchers used a collection of questions that had been prepared previously. The goal is for the meeting to run effectively and efficiently. It is important for researchers to have a deep understanding of the information needed, so that discussions do not merely scratch the surface. Structured interviews emphasize the need for careful preparation on the part of the researcher, which sometimes requires prior observation. (Sugiyono, 2019)

Data Analysis Techniques

Data analysis is the process of organizing and grouping data into patterns, categories, and basic descriptions to identify general patterns and develop hypotheses based on the data. The main goal of data analysis is to present information descriptively and provide interpretation to provide



scientific or theoretically relevant meaning. Because the author's research is descriptive, the author tries to provide an overview of a particular society or group of individuals. This analysis model consists of three stages: data collection, data reduction, data presentation, and drawing conclusions. (Herdiansyah, 2010).

RESULTS AND DISCUSSION

Financial reports are an important element in business entities, including in the management of zakat amil institutions. Financial reports reflect the transparency and accountability of the management of zakat amil institutions, and are a form of accountability to stakeholders. In the context of zakat, in accordance with PSAK No. 109, zakat is an obligation that must be issued by every Muslim or muzakki on certain wealth assets according to Islamic law, which must be distributed to people who are entitled to receive them (mustahiq). Linguistically, zakat means numuw (growth) and ziyadah (increase); when pronounced as zaka al-zar', zakat means plants that grow and develop, and when pronounced as al-nafaqah, zakat means livelihood that grows and increases (Fadillah, 2022).

Zakat, as one of the pillars of Islam, functions to overcome poverty, waste and accumulation of wealth, and can revive and advance the micro and macro economy. With Baitul Mal as a zakat management institution, it is hoped that it can support efforts to eradicate poverty in society. For this reason, zakat management requires effective institutions so that zakat can be managed and distributed optimally (Samri, 2022). Good zakat management can have a positive impact on the country's economy, including strengthening economic empowerment.

One important aspect of zakat management is the preparation of financial reports. Financial reports as a form of responsibility of zakat management institutions often have various formats. In order for financial reports to be more accountable and transparent, clear accounting standards are needed. The Indonesian Accountants Association (IAI) has issued Statement of Financial Accounting Standards No. 109 concerning Accounting for Zakat, Infaq and Alms, which can be used as a guide for zakat managers in terms of recognition, measurement, presentation and disclosure of zakat and infaq/alms transactions. The main goal is for financial reports to meet standards and be easily understood by the public, both muzakki and other stakeholders (Rahmah, 2015).

However, previous research results show that many zakat, infaq and alms management institutions whose financial reports do not fully comply with the rules of PSAK No. 109 (Baihaqi, 2018; Fauzia, 2018; Hadijah, 2019; Latulanit et al., 2021). Many institutions have not presented complete financial reports. Some only provide recording or proof of initial recognition and distribution of ZIS funds, while other evidence and other forms of financial reports are still not available. There are also institutions that have carried out recognition and measurement, but the disclosures are not yet in accordance with standards. Other findings show that there were errors in recording the receipt of zakat, infaq and alms funds which were included in local original income (Chandra, 2021). However, there are also institutions that have presented financial reports in accordance with PSAK No. 109.

1. Implementation of PSAK No.109 concerning Accounting for Zakat and Infaq/Alms in Baitul Mal, Aceh Province



In implementing the Statement of Financial Accounting Standards (PSAK) No. 109 regarding accounting for zakat, infaq and alms, financial management must comply with standards that include recognition, measurement, presentation and disclosure of financial reports. This standard covers the preparation of the Financial Position Report, Changes in Funds Report, Assets Management Report, Cash Flow Report, and Notes to Financial Reports (CALK).

Baitul Mal Aceh (BMA) Aceh Province has implemented the five financial reports in accordance with PSAK No. 109 in terms of financial statement attachments. However, in terms of policies and regulations, BMA still follows the Aceh Governor's Policy/Regulation No. 45 of 2022 concerning Accounting Policies for Zakat, Infaq and Other Religious Assets (HKL). This is due to the status of Baitul Mal Aceh Province which is still under the auspices of the Aceh government. Therefore, all reporting and accountability guidelines prepared by Baitul Mal Aceh Province must undergo an audit by the Inspectorate and the Aceh Province Financial and Development Supervisory Agency (BPKP).

2. Accountability and Transparency Perspective PSAK No.109

Every organizational activity managing zakat and so on requires an accountable and transparent reporting system. Where this has been regulated in Law no. 23 of 2011 concerning zakat management which regulates zakat institutions or amil in reporting and supervision. This accountability and 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 provides public services, accountability and transparency in financial reports is something that must be fulfilled.

So Baitul Mal Aceh reports financial reports that are accountable and transparent in order to increase public trust and be able to increase the collection of zakat, infaq and other religious assets (HKL). and to determine the accountability and transparency of a government agency that is responsible to the local regional head (Governor).

1. Accountability

To see the application of Accountability in the Baitul Mal Aceh (BMA) financial management institution, which is a public government institution, the author uses several criteria or indicators adapted from the theoretical concepts previously explained:

- a. Public Accountability / Accountability of Public Funds.
- b. Timely delivery.
- c. There is an audit from the government.

Thus, it can be concluded that all criteria or indicators used to measure accountability at the Baitul Mal Aceh (BMA) financial management institution have fulfilled all aspects in accordance with the perspective of PSAK No. 109 concerning Zakat, Infaq and Alms.

2. Transparency

To see the application of transparency in the financial management institution Baitul Mal Aceh (BMA), which is a public government institution, the author uses several criteria or indicators adapted from the theoretical concepts previously explained:

- a. Informativeness (Informative).
- b. Oppennes (Openness).
- c. Disclosure (Disclosure/Disclosure).



Thus, it can be concluded that all criteria or indicators used to measure transparency at the Baitul Mal Aceh (BMA) financial management institution have fulfilled all aspects in accordance with the perspective of PSAK No. 109 concerning Zakat, Infaq and Alms.

Several previous research results also strongly support the results of this research, because Baznas, LAZ, and OPZ in preparing financial reports must be guided by PSAK No. 109 so that the concept is uniform and easy to compare for measuring performance and the information presented is easy to understand. Accountability for the management of zakat funds must be presented in bulletins and audited by external auditors to demonstrate transparency so that guidelines and standards for preparing reports must refer to the applicable PSAK. Transparency in the management of zakat funds, infaq/alms can influence muzakki's behavior in paying zakat.

3. factors for Baitul Mal Aceh Province in the process of implementing PSAK No.109 concerning Accounting for Zakat and Infaq/Alms

Several obstacles faced by zakat management institutions, such as Baitul Mal Aceh Province, in preparing financial reports in accordance with PSAK No. 109 are as follows: (1) Human resource factors that do not have adequate competence in preparing financial reports. (2) The use of bookkeeping applications or zakat programs that are still manual, which results in gaps in inputting the data needed to prepare financial reports.

However, there are significant supporting factors in the process of implementing PSAK No. 109 in Baitul Mal Aceh Province, namely adequate office facilities and infrastructure, which support employee performance to be maximal and optimal.

Previous research results also support this finding, showing that weaknesses in the implementation of PSAK No. 109 often lies in human resources and the use of information systems (Munir & Zidna, 2021; Susilowati & Khofifa, 2020). Therefore, it is necessary to prepare special guidelines and training for human resources related to planning functions, implementing programs and preparing reports in accordance with standards. It is hoped that this research can provide a direct contribution to Baitul Mal Aceh Province in improving the quality of reporting on zakat and infaq/alms management in sections that do not comply with standards. Researchers realize that this research has limitations, especially related to limited information sources, which can affect the depth and completeness of the data obtained.

CONCLUSIONS

Based on the results of the research and discussion above, several conclusions can be drawn as follows:

1. Baitul Mal Aceh (BMA) Aceh Province has implemented PSAK No. 109 in terms of the Financial Reporting Attachment including the Recognition and Measurement Aspect where cash is recognized and measured/calculated or recorded as an addition (cash in) to funds when funds are received and recognized when distributed. and measured/calculated or recorded as a reduction in funds, in the Presentation the amil party presents financial reports separately starting from the Trial Balance to the Notes to the Financial Report and for Disclosure the amil party has disclosed it in its entirety in the annual financial report of Zakat, Infaq/Alms funds and Other Religious Assets (HKL) that comply with the Standardization and provisions in the Statement of Financial Accounting Standards (PSAK)



- No. 109 concerning Zakat, Infaq and Alms. However, in terms of policies/regulations, we still use the Aceh Governor's Policy/Regulation No. 45 of 2022 concerning Accounting Policies for Zakat, Infaq and Other Religious Assets (HKL), because the Baitul Mal institution of Aceh province is still under the auspices of the Aceh government, so all reporting guidelines and The responsibilities made by Baitul Mal of Aceh province will be audited by the Aceh inspectorate and BPKP (Provincial Financial Representative Agency).
2. In terms of accountability, Baitul Mal Aceh has fulfilled the aspects of accountability and transparency in the perspective of Statement of Financial Accounting Standards (PSAK) No. 109 concerning Zakat, Infaq and Alms in carrying out the audit process of its financial reports every period and conveying information openly through information media (printed, digital, and website) regarding financial reports as a form of responsibility/accountability and transparency to the public (Mustahik and Muzakki) and received the WTP (Unqualified) Predicate from the Aceh Government.
 3. In the process of implementing the Statement of Financial Accounting Standards (PSAK) No. 109 concerning Accounting for Zakat, Infaq and Alms, Baitul Mal Aceh (BMA) has several obstacles or obstacles in implementing PSAK No. 109 Standardization, in the form of a lack of competent Human Resources (HR). in the field of financial accounting and the absence of a system or application/program in preparing financial reports for Zakat, Infaq and Alms. However, in terms of facilities and infrastructure, the parties are very supportive of implementing this standardization.

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