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***ISLAMIC SOCIAL
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Islamic Social Finance Accountability Practice

Hani Werdi Apriyanti

Dept. of Accounting, Faculty of Economics, UNISSULA, Semarang, Indonesia

Abstract

Islamic social finance, such as the zakat management Institution must guarantee the accountability of the zakat management funds received from muzakki. The zakat management institution must understand the concept of accountability for islamic social finance institutions, in order to carry out the accountability process correctly. To guarantee the fulfilment of this accountability, The zakat management insitution needs to implement a good governance framework, zakat core prinsiple. This study aims to discuss the islamic accountability of islamic social finance in Indonesia, wether it is depend on the zakat core prinsiple or their own concept of accountability. This article is theoritical and conceptuaal study, with several method of collecting data from journal and direct observation. The result show that islamic social finance tend to providing financial and non financial information periodically to their stakeholders and public using Information Technology (IT) including social media (facebook, instans messaging, and the others) in a unique and simple way. They begin to change this fulfilment of accountability from traditionally to modern using the internet. However, there are still difficulties in implementing some aspect of zakat core principle because of the limited human resource. Therefore, it still necessary to developed ilsamic social finance system strategy with support and assistance on the implementation of accountability in islamic social finance in Indonesia.

Keywords: accountability, islamic social finance, zakat core principle

1. Introduction

Zakat institutions which are part of Islamic social finance must be managed well, by implementing good governance, which creates accountability, transparancy, independence, responsibility, and fairness (Fatmawati, 2017). The implementation of good governance in the management of zakat institutions must be increased. This is needed to achieve the goals of the zakat institution in developing the social proverty. The role of Islamic social finance must be increased, especially in solving the social gap. Islamic Social finance is an important tools in solving the national economics problems and contributes to social security in minimizing the gap between the rich and the poor to strengthen the the economic independence for muslim community (Saad, *et all*, 2014)

Present, Ziswaf's performance in closing the social gap was not optimal. Based on data from Indonesian Board OF Zakat (Baznas) in 2015 the zakat potential in Indonesia reached more than 70,000 billion rupiahs, while zakat collected in that year was still below 10,000 billion rupiahs. This mean that zakat is not optimal in closing the poverty gap. Based on Bashari (2017) in the Central Bank (BI) report (encouraging the development of Islamic social finance in order to realize a prosperous society) the trend for zakat potential from 2008 to 2015 experienced a rise in the amount of 20,000 billion rupiah in 2008 to 70,000 rupiahs in 2015. But

the trend for the zakat collection funds is stable and does not experience a significant increase in the beginning of 2008 to 2015 only in the position of under 10,000 billion rupiah.

Therefore, the role of Islamic social finance in collecting zakat funds from the potential of huge zakat must continue to be optimized, so that the poverty gap can be overcome. Beik, et al (2017) stated, that the payment of zakat is one of the instruments that are quite potential in alleviating poverty. One way that can be done to enhance the role of Islamic Social Finance is by strengthening financial accountability for the social finance. Accountability is one of the current strategic issues for Islamic social finance. Accountability is one of the main keys for zakat management institutions to increase public trust, and increase the zakat potential. This study aims to describe accountability practice of Islamic social finance in Indonesia, by giving understanding of accountability based on Islamic rule and zakat core principle.

2. Literature Review

2.1 Islamic Social Finance Accountability and Zakat System

Accountability for Islamic social finance has to be understood in the context of the subsystem of Islamic economics. Accountability is meant as a realization of Tauhid to the Good (Allah Swt). Accountability is needed in every economic transaction, and zakat fund management process which consists of zakat institution, zakat collector, Zakat payers (muzakk), and zakat recipient (mustahik).

Zakat Institution receiving responsibility from zakat payers to be distributed to the people who perceived zakat, therefore have to manage these funds appropriately. Accountability principle related to "Amanah" concept in Islamic perspective. This concept is implemented in the accountability aspect. In accordance with the Sharia Enterprise theory (Triyuwono (2001), that an institution that has management rights must manage resources as a mandate from the zakat payers. In the Islamic perspective this principle requires zakat management institutions to be accountable vertically to Allah, and zakat payers (muzakki) and the environment (horizontal accountability). In this perspective, the zakat management institution must always take responsibility for zakat used and zakat distribution that have been received through the correct reporting process.

The concept of trust in accountability is a mandate in producing halal goods and services in accordance with God's provisions (Harahap, 2008). In the context of the zakat management of zakat institutions, the mandate can be interpreted as the use of zakat funds and the distribution of zakat must be initiated with the right goal (according to Islamic law) and in the right way. The purpose of zakat institutions should be fixed with the main purpose of zakat, for the welfare of religion, and to help Muslim and Sharia entity to cleanse themselves physically and mentally, including body, wealth, and soul.

In accordance with the national policy framework, the optimization of Islamic finance (zizwaf) is aimed at poverty alleviation and the achievement of the Sustainable Development Goals (SDGs) are no poverty, no hunger, good health, quality education, and reduce inequality. In this framework, the collection of Zakat, infaq and Sadaqah (Zis) funds is used to empower productive and consumptive zakat. Poverty alleviation can be done through the empowerment of zakat funds on the scheme of productive zakat, so that zakat recipients (mustahik) will change their position to be zakat payers (muzakki). Empowerment through the zakat productive scheme is carried out through several stages, consist of the assessment of the ability of zakat recipients (muzaki)

to develop, capacity building, distribution of zakat funds, and assistance program. This stage begins by assessing the muzakki candidates who have the potential to develop, especially from the side of the muzakki character that shows positive character. Muzakki candidates who are considered eligible for productive zakat funds, must develop their capacity first, so that when receiving zakat funds they can develop the zakat funds. In addition to ensuring that zakat funds are used properly, assistance is carried out. Accountability in this empowerment process, must be started since the appointment of prospective muzakki, the process of capacity building, the process of distributing zakat funds, and assistance. All information both financial and non-financial must be disclosed to all stakeholders.

2.2 Accounting as a tools of accountability

In reaching accountability, the zakat institution must present accounting information to various interested parties (stakeholders) through financial reports and other additional reports. Accountability is used as a tools of responsibility and distributing zakat (zakat management) to their stakeholders (Nikmatunniayah, et al, 2015).

In this case, the zakat management institution can use accounting as a tool to fulfill socio-economic or Al-Falah obligations. This is in accordance with the objectives of sharia accounting, which is to help achieve socio-economic justice (Al Falah), and fulfill obligations to God, society, individuals with stakeholders such as accountants, auditors, managers, amil, and government as a form of worship .

This obligation to Allah (vertical accountability) means that all activities in the zakat management institution, including the activity of recording accounting information in the zakat management institution, is one form of worship to Allah Almighty. With this concept, the fund management process, as well as recording information will be carried out correctly and fairly. Fulfillment of obligations to humans and the environment (horizontal accountability), by balancing the goals to be achieved by the organization with individual goals by paying attention to the welfare aspects of the stakeholders (amil, the community, and other parties).

Accountability also relates to the concept of justice. In achieving the goals of the organization of zakat institutions, must pay attention to the welfare of employees and the community by doing justice. Fair behavior can be exemplified in terms of giving salary treatment and bonuses to employees that are adjusted to the employee aspect as amil zakat. This perspective can prevent unfair treatment for zakat management employees. Fulfillment of obligations to the environment (horizontal accountability) is achieved by fulfilling the environmental rights of zakat management institutions, by pay attention to environmental aspects, carrying out activities or empowerment programs of zakat funds to the environment.

2.3 Sharia Compliance

Another aspect of Islamic social finance accountability is shariah compliance, the fulfillment of sharia compliance. In fulfilling sharia compliance, there are three related aspects, corporate management, legal base, and social and pilanthropic spririt. Aspects of sharia compliance for zakat management institutions can be used as a tool in corporate management, as well as preventing fraud in the legal base framework. This is done by fulfilling the sharia compliance which have an impact on the fulfillment of the provisions concerning the zakat

law that has been established by the government. (Apriyanti, 2016). Compliance with the sharia principle and rules is part of the prevention of risks, as well as ensuring the policies, provisions, systems, procedures and business activities of the entity in accordance with sharia rules and sharia governance standards (social and philanthropic spirit).

To fulfill, ensure, and guarantee compliance with sharia provisions, the zakat management institution must use accounting standards related to the management of zakat, infaq, and sadaqah, which are established by international organizations and Professional organizations in Indonesia (IAI). Indonesia, has set a standard that can be used as a guidance in financial reporting through PSAK 109, on the accounting of zakat, infaq, and sadaqah. In a wide context, to ensure that every element in the zakat management organization (zakat collectors, zakat payers or mustahik, and muzakki) is done effectively, regulations and operational standards are needed in the form of Principle core zakat.

3. Analysis / Findings on Islamic Social finance Accountability

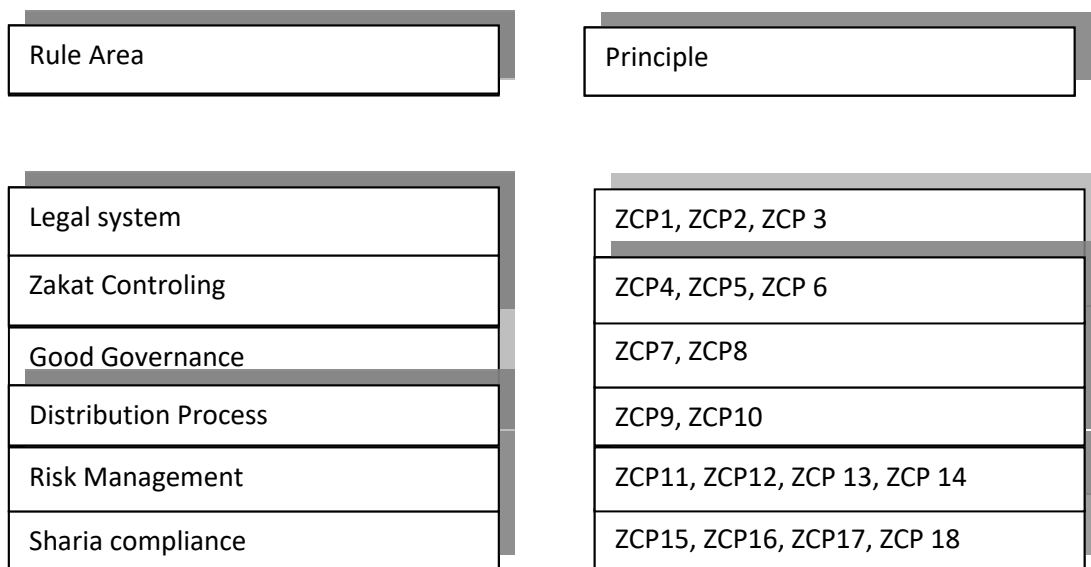
The practice of zakat management change continuously from time to time, from the beginning of the period of zakat was introduced at the time of the Prophet and khilafah until the period after khilafah until now. In the beginning period, zakat was collected by amil zakat with a very simple structure and more intended for consumptive zakat. In that period, the object that must be payed is limited to the object of zakat mentioned in the Qur'an and hadith. During that period, zakat was managed with simple management, limited to the administration of zakat, and there was no regulation from the government that became a binding legal force for citizens. However, along with the development of business transactions, zakat management also developed, starting from the establishment of zakat management institutions with a more complete structure., more varied distribution schemes aimed at empowering the poor. With the widely range of business transaction development, objects that are obliged to be subject to zakat also follow the business transaction according to the provisions of sharia. As an effort to develop and fulfill the purpose of zakat, which is to reduce the poverty gap, the state as an institute establishes the rules and laws on zakat. At present, the Indonesian Government sets regulations related to guidelines that are used as guidelines for zakat institutions to build financial accountability, through Zakat Core Principles.

The collection of zakat funds can be done by the government through the national amil zakat institution: The national Board of Zakat (BAZNAS), BAZNAZ at the provincial and district level or the city, as well as the zakat management institution established without government interference namely the private zakat institution (LAZ), and individuals by initiating amil zakat. In Indonesia, zakat is collected through national amil zakat institutions and also NGOs. If we look at the structure of zakat management in Indonesia, from the aspect of zakat collection managed by the state through the national amil zakat institution, in this case the Indonesian government places zakat as one of the country's fiscal policies. The institution represents the role of the government in supporting the acquisition of zakat funds that will be used for the welfare of the people. Therefore, in order to fulfill these objectives, the Indonesian government establishes a policy of developing zakat in the development of Islamic social finance along with waqf. The government established the rule of the game, starting from the legal system through the Zakat Management Act No.23 Year 2011, Government regulation No 14 year 2014, and the operational structure of zakat, through Zakat Core Principles (ZCP)

3.1 Zakat Core Principle

To ensure the development of the Islamic financial system and Islamic social finance work well, the Indonesian government determines the policy of developing Islamic finance in accordance with the national financial sector regulatory framework. Development of operational standards in the form of Core Principle Zakat (ZCP), can be explained using institutional theory, namely to find a specific goal for institutions or countries, then the government as a supreme institution forms a set of certain standards and rules to create a conducive environment in achieving the stated goals, and become a legal base that will guarantee the implementation of the rules. At present, Indonesia has established a good governance framework, namely core principle Zakat to ensure the fulfillment of the management of Zakat. In accordance with the regulations that have been established, the area of regulation in the ZCP is the legal basis, the supervision of zakat, governance, the process of distribution, risk management, and the implementation of sharia principles.

Figure 1. Zakat Core Principle (ZCP)



Sumber : Indonesian Central Bank (BI), 2017

Good governance for zakat institution is regulated in ZCP 7 and 8 corrective and sanctioning powers of zakat supervisor, and good amil governance. This governance is used to guarantee the accountability of the management of Zakat, infaq, and sadaqah funds. ZCP 1 related to consistency of objectives, independence, and powers. ZCP 2 regulated about permissible activities. Ohters, ZCP 3 regulate licenses criteria, ZCP 4 concern about zakat supervisory techniques and tools, ZCP 6 covers zakat supervisory reporting

3.2 Accountability in Zakat Management

Activities in zakat management divided into two main classification, namely the collection and distribution activities. Zakat is collected from muslim who has wealth which is more than or equal to nisab (Beik, et all 2017). Collection method of Zakat consist of payment based on value and payment based on the same items. The Institution who collect zakat should recognize the various kinds of zakat method collcetion, and facilitate the muzakki to fulfil theirs zakat olbigation. It needs to be accountable in collecting zakat, in order to increase the level of awareness in paying zakat among muslim. Both Collection and distribution activities should do based on legal system and operational system. In Order to guarantee the accountability between this activites, the institution have to fulfil the zakat core prinsiple 7 and 8 as an operational guidance.

The institution needs to disclosed the collecting activites, such as the way they collect zakat, the resource of Zakat, and the method used to calculate zakat whether base on the value ot the others. Meanwhile the distribution activities also needs to inform to the stakeholders, especialy the muzakki (zakat payer), goverment as regulator, and society. The institution have to report periodically the distribution of zakat collected from muzakki. This is a kinds of accountability needed by the stakeholder to control Zakat instituons, keep it with sharia compliance in distributing zakat. The proportion of distribution of zakat, both in productive skeme or consumtive skeme have to clearly stated in the financial report or any financial information for the stakeholders. In addition the institution have to included the amount of zakat distribution and the mustahik (zakat receivers).

The responsibility to disclosed any relevant information in the financial report of islamic social finance, ex: zakat instttution is important for the zakat administers. They have to able in providing some inisiative and interesting reports as a tools of accountability. By improving accountability to the stakeholder, according to the signaling theory it can be a positif signal to the stakeholders, so it can improve the zakat collection. In additon, not only clear and detail information of the zakat institution activies, but also the balance information beetwen this activities, and any relevant information for the muslims such as the program and theirs effect in economic development in order to encouredge muslim paying zakat.

Governance of the zakat management institutions have been argued as a mean of a tool for accountability to the zakat payers (muzakki) and Allah which taking into consideration to the shari'ah compliance (Saad, 2014). Accountability concept in zakat collectiont activies also implemented in keeping the safe zakat management so that zakat could distributes to the right targets, or well received. It also means that when zakat institution collected zakat, it should distributed immediatelly in the right manner (Beik, et all, 2017), to the poor and needy, person who in charge in zakat institution (amil), muallaf, slave, indebted person, person who on the way to Allah, and wayfarer. It is also important to imform the mechanism of distribution including zakat recipients classification, priorities, and allocation steps and mechanism. It is conducted to encouredge muslim beleived tho the effectiveness of zakat management distribution. Anohter information needs to disclosed is the area of distribution and the performance of zakat institutions. The area distribution needs by the muzakki (zakat payers) to choose properly as their own preferences, so it keep strong and make a good relationship in the future (long terms relationships). Zakat payers tend to choose the zakat institution with hight and good performance, so this information need by them to make decision aboout the zakat institution they choosed. In this digital era, all of the form accountability are established by the backed up of reliable Information

technology (IT) system.

Table. 1 Dimenstion in Accountability Practicce Supported by IT Implementation

Activities	Accountability Aspect	Accountability Dimention	IT Implementation on accountability activities
Zakat Activities			
1. Collection	Method Of Collection and zakat calculation	Method collection based on the value or other	Electronic zakat calculation: internet zakat information and calculation, application software of Zakat, web calculation, and web reporting
	Safe keeping	Zakat collected should be kept safe by good management	Safety electronic zakat method payment : mail, bank counters, phone and internet banking, computerized paymen system Example : DSNI Amanah
2. Distributio n	Recipients and allocation of Zakat	<ul style="list-style-type: none"> - Immediatley distributed in the right manner - Zakat Allocated based on sharia rules including poor, amil,muallaf, freeing slavery, indebted people, people in the way of Allah, wayfarer 	Zakat channel IT based Databased zakat recipient
	Area oF Distribution	- Zakat should be distributes in the same region where zakat is collected, It is prefer to dsitributed to people int the same are first rahter than other region.	IT based information of area distribution

Source : Data Collected by researchrer, 2018

3.3 Good Governance and Accountability (the organization management)

Computerized zakat management system help zakat institutions to achieved accountability through all aspect in planning (program planning, budgeting, monitoring and evaluating in zakat management), orgazing including

collecting and distributing activities (Sucipto, 2011). Innovation in zakat management system IT Based including electronic zakat method payment such as by mail, bank counters, phone and internet banking, electronic zakat calculation, and the electronic reporting system. To increase zakat payers trust and institution credibility, and support zakat activity based IT, zakat institution should provide qualified human resource. Zakat administrators responsible in collecting and distributing zakat, so needs to be selected using criteria which is match with sharia principles and professionalism. Some characteristics that could be define as zakat administrators are, muslim, amanah, trustworthy, well understanding in zakat and sharia principle, having capability in gaining target (Beik, 2017)

Table. 1 Dimenstion in Accountability Practicce Supported by IT Implementation

Activities	Accountability Aspect	Accountability Dimention	IT Implementation on accountability activities
Activities			
Planning	Program planning	Match with vission and mission of the zakat institution	Computurized palnning Sytem
	Budgeting	Accurate and flesible budgeting	Computerized Budgeting system
	Human resource Planning	Announce the selection Process of zakat administrators Hightly Selected with any requirement Profesionalism	Publication through website, sociaal media, and others
Monitoring and Evaluating	Proper Performance measurement	Using the right indicators to evaluating the management performance (ISF)	Electronic monitoring and evaluating through email, online survey, etc.
Reporting System	Reporting Process both internal and external reporting	Accountability in financial and nin financial information	Integrated electronic Reporting system
	Publication	Publication additional information	Using IT, Television, social media, onlie resources, online bulletin

Source : Data Collected by researchrer, 2018

3.3 Financial Reporting System

As a form of accountability in collecting and distributing zakat, zakat institution must inform these activity to theirs stakeholders. Under the Zakat Core Prinsiple 6, Supervisory Reporting, zakat institution required by the supervisor to submit supervisory information timely, accurately represent theirs financial and non financial conditions. In this fulfilment, accounting used as a tools to achieved the aims of zakat, by establish zakat accounting guideline. Zakat Institution required to state accounting policy in theirs periodic reports clearly.

Zakat institution supervised by the supervisor to give valid and relevance information to the stakeholders.

In the present of digital technology, nowadays, zakat institution supported by integrated IT system in their reporting system. Other guideline that used by the supervisor and zakat institution is accounting standard relating to zakat set by IAI organization (PSAK 107). Reporting system in the zakat institution divided into internal and external reporting system. Both of these system needs to assure the zakat operation effectiveness. Internal reporting system used by management in controlling and monitoring zakat institution activities, including zakat collection, and others management decision needed by the zakat institution. External reporting System providing information for internal and external user, such as supervisory authority, zakat papers, and society. Reporting system must provide financial and nonfinancial information, such as cash flow, and others financial information to the users.

4.0 Conclusion

Zakat institution as a kind of Islamic social finance having provide the accountability of the zakat management funds received from zakat payers (muzakki) by implementing zakat core principle and kept sharia compliance . The zakat institution in Indonesia implementing the concept of accountability for islamic social finance institutions, in order to carry out the accountability process correctly. To fulfil this accountability, The zakat insitution needs to implement a good governance framework and zakat core prinsiple. Accountability practise of islamic social finance in Indonesia, conducted by using the zakat core prinsiple and concept of accountability based on sharia rules. It is cloncluded that islamic social finance tend to providing financial and non financial information periodically to their stakeholders, and society using Information Technology (IT) in every dimation of accountability.

Collecting and distribution activities described in financial and non financial reports supported by Information technology. There is a change of accountability from traditionally to modern using the internet. In addition zakat institution publish thier additional information to thir stakeholders using social media, online resouces, online bulletin, and television. Due to the development ad competition of zakat institution, there are still opportunities and challanges in implementing some aspect of zakat core principle because of the limited human resource. Zakat institution have to developed ilsamic social finance system strategy which support the implementation of islamic social finance accountability.

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