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## Analysis of the Effect of PSAK 109 Implementation on Good Corporate Governance of Amil Zakat Institutions

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### ABSTRACT

In 2020, the Indicators of Zakat Potential Mapping (IPPZ) also released the total potential for collecting zakat funds of IDR 327.6 trillion. However, Puskas Baznas in 2021 publicized that the collection of zakat funds was only around 4% of the total potential collection. The implementation of the principles of Good Corporate Governance is an effort to optimize the collection and utilization of zakat funds by encouraging the performance of zakat management organizations to be more effective, efficient and professional. PSAK 109 on accounting for zakat infak and sedekah aims to standardize the financial governance of zakat management organizations which includes standards of recognition, measurement, presentation and disclosure. The purpose of this study is to analyze the effect of PSAK 109 implementation on strengthening the Good Corporate Governance of the Amil Zakat Institution. This research is quantitative research with an explanatory approach conducted at LAZ Al Bunyan Bogor and LAZ Sinergi Foundation Bandung. From the research results, the ttable value is 1.734 and the tcount value is 2.252. So that the tcount value of 2.252 is greater than the ttable of 1.734 ( $2.252 > 1.734$ ), then  $H_a$  is accepted. If  $H_a$  is accepted, it can be concluded that the application of PSAK 109 affects Good Corporate Governance at LAZ Al Bunyan and LAZ Sinergi Foundation

## INTRODUCTION

In Islam, zakat is one of the pillars of Islam and is an obligatory act of worship for a Muslim whose wealth has reached the nisab. The concept of zakat has an influence on the economic and social dimensions, where zakat functions as a mechanism for distributing wealth from the wealthy to the poor who cover the eight mustahik groups. The concept of zakat is one of the right instruments to create equal socio-economic welfare in society. The Central Bureau of Statistics (BPS) released at least 26.36 million poor people in Indonesia. This figure is decreasing, when compared to September 2021 of 26.50 million people. (<https://www.bps.go.id/publication>, n.d.).

Central Bureau of Statistics (BPS) published (BAZNAS, 2022) made a calculation using the assumption of a standard poverty rate of Rp 2,234,274/household per month. During 2022, zakat management organizations have made efforts to

alleviate poverty in Indonesia, at least 463,154 categories of poor mustahik have been assisted. This alleviation figure contributes 1.76% to the national poverty rate of 26.36 million people in September 2022.

Indonesia is a Muslim-majority country, so it has enormous potential for collecting and optimizing zakat funds. Studies on the magnitude of the potential of zakat funds in Indonesia have been conducted by several research institutions, including the results of a study from the Indicators of Zakat Potential Mapping (IPPZ) in 2019 showing that at least the potential collection of zakat funds in Indonesia is predicted to reach Rp 233.8 trillion. In 2020, the Indicators of Zakat Potential Mapping (IPPZ) has also released the total potential of zakat fund collection is predicted to be Rp 327.6 trillion. (Puskas BAZNAS, 2020).

Table 1. Potential Collection of Zakat Funds in Indonesia

No.	Object	Potential
1	Zakat on Income & Services	IDR 139.07 trillion
2	Company Zakat	IDR 144.50 trillion
3	Zakat on Money	IDR 58.79 trillion
4	Agricultural Zakat	IDR 19.79 trillion
5	Zakat on Livestock	IDR 9.51 trillion
<b>Total Zakat Potential</b>		<b>IDR 327.60 trillion</b>

Source: Puskas BAZNAS, 2020

In the 2023 National Zakat Statistics report issued by Puskas of the National Amil Zakat Agency, it can be seen the amount of zakat fund collection based on the level and level of zakat management

institutions. The national zakat fund collection is the total funds that have been collected by zakat management organizations during 2022.

Table 2. Data on the Collection of Zakat Funds 2020 and 2021

Level	Year 2020 (in Rupiah)	Year 2021 (in Rupiah)
BAZNAS Central Level	385,126,583,224	517,594,705,948
BAZNAS City/Cab Level.	1,735,824,169,041	1,679,513,174,410
Provincial BAZNAS	489,538,808,289	585,573,472,559
Amil Zakat Institution	4,077,297,116,443	4,357,597,586,344
OPZ Coaching	5,741,459,770,472	
ZIS & Fitrah ( <i>Off Balance Sheet</i> )		4,912,914,506,197
Qurban & DSKL ( <i>Off Balance Sheet</i> )		2,065,002,301,822
<b>Total</b>	<b>12,429,246,447,469</b>	<b>14,118,195,747,280</b>

Source: Puskas BAZNAS, 2023

The data table above shows that the total collection of zakat, infaq sedekah funds is still relatively lower when compared to the potential data in 2019 of IDR 233.8 trillion. The latest report from Puskas Baznas, until 2021, the realization of zakat fund collection is only around 4% of the total potential leadership or equivalent to 14 trillion of collection. (Puskas BAZNAS, 2022). So it is necessary to study more related to the factors that inhibit people from paying through zakat management organizations.

According to research in 2007, Public Interest Research and Advocacy Centre (PIRAC) published the results of its research which states that among the factors causing the low level of people paying their zakat through zakat management organizations is the perception of a low level of trust from the community towards zakat management organizations themselves.

In his scientific journal (Heikal, Khaddafi, & Falahuddin, 2014) revealed that there are factors that cause the still not optimal collection of zakat in Indonesia, including (a) low understanding of the obligation to pay zakat in the community, (b) zakat management organizations lack of intensification, socialization and education about zakat and (c) the low intention of people who have met the requirements as muzaki to pay zakat from their assets.

Next, in 2021 (BAZNAS, 2021) released the results of measuring the transparency index of zakat management organizations. Where from 364 participating zakat management organizations, the result is that the program transparency dimension gets the highest score with 0.66, followed by the management transparency dimension with 0.58 and the financial transparency dimension gets the lowest score with a value of 0.53.

Table 3. 2020 OPZ Transparency Index Measurement Results

Dimensions	Index Value	Category
Program Transparency	0,66	Transparent Enough
Management Transparency	0,58	Transparent Enough
Financial Transparency	0,53	Transparent Enough

Source: Data Processed, 2023

Among the principles of Good Corporate Governance are accountability, transparency, responsibility and fairness. This principle is very close to the principle of organizational financial governance because one of the implementation of

governance in zakat management organizations is to improve financial governance in accordance with sharia principles and in accordance with generally accepted rules. Financial governance of zakat management organization includes the process of

recording, recognition, classification, summarization and financial reporting of zakat funds.

The presentation of financial statements that are carried out professionally, transparently and accountably and meet Financial Accounting Standards is part of the efforts of zakat management organizations in increasing the trust of muzakki, the higher the level of trust, the muzakki will easily pay their zakat through zakat management institutions.

This research was conducted because it believes that if the principles of Good Corporate Governance are applied, it will encourage the performance of zakat management organizations to be more effective, efficient, professional, transparent and clean . Thus increasing the trust of the muzakki towards the zakat management organization. This research itself has the aim of knowing how the implementation of PSAK 109 and its effect on the Good Corporate Governance of zakat management

organizations with the research title "Analysis of the Effect of PSAK 109 Implementation on Good Corporate Governance at Amil Zakat Institutions".

## METHODS

### Type of Research

Based on the formulation of the problems discussed above, this study uses an explanatory survey method where, this method is used to obtain a natural data structure from an identified place using questionnaires, interview tests, and other data collection methods in accordance with the survey method. (Sugiyono, 2018).

### Research Variables

In determining the scale of variables, indicators and types of variables that are interrelated with research, operational variables are needed. Where the operational variables in this study are the independent variable X (PSAK 109) and the dependent variable Y (Good Corporate Governance).

Table 4. Operational Variables

Variables	Variable Definition	Indicator	Scale
Y	Independent variables are the types of variables that affect the dependent variable. (Sugiyono, 2018)	Implementation of PSAK 109 on the measurement, disclosure and presentation of zakat funds (Indonesian Institute of Accountants, 2011)	Likert
X	The dependent variable is the type of variable that is influenced by the independent variable (Sugiyono, 2018)	Good Corporate Governance Transparent Accountability Independence Accountability Fairness (Manossoh, 2016)	Likert

### Variable Measurement

In measuring variables, this study uses the Likert scale measurement method. The Likert scale measurement method is used to measure how much the subject values the questions given to respondents.

### Data Collection Technique

#### Interview

Data collection techniques through interviews are field-based data collection (field research) which

aims to collect in-depth research data by conducting direct interviews with parties deemed relevant to the data needed in this research design. Interviews with relevant respondents and conducted face-to-face or online.

#### Questionnaire

In addition to the interview method, this research added a questionnaire/questionnaire to its data collection methods. Technically, the author

prepared a list of questions and statements for respondents who were considered relevant to the data needed in the object of this research. Among the parties involved in the data collection process through this questionnaire include the finance unit, program unit and marketing / collection unit.

### **Literature**

Library research is a method of reviewing various theories contained in scientific journals, books and other scientific works that are considered relevant and related to the object of research. This review method is carried out to obtain secondary research data and strengthen the results of data collection conducted either through interview or questionnaires.

### **Data Analysis Technique**

#### **Data Validity Test**

According to (Sugiyono, 2018) in his book reveals that if a valid instrument can also mean that the measuring instrument used is valid.

#### **Reliability Test**

According to (Sugiyono, 2018) The extent to which measurements of the same object will produce the same data is referred to as the reliability test. The Cronbach's Alpha coefficient method was used to test this research. The reliability test value is said to be good when the Cronbach's Alpha value is  $> 0.60$  from the list of questions presented.

#### **Classical Assumption Test**

In this study, in addition to reliability testing, it also uses normality test techniques, linearity tests and simple linear regression analysis.

#### **Simple Linear Regression Analysis**

This method is used when the research variables consist of only two variables. In this study, the authors only used two variables, namely the dependent variable (Y) and the independent variable (X) with the equation  $Y = a + bX$ .

#### **Hypothesis Testing**

With a confidence level of 95%, this study was conducted to determine the value of the effect of variable X on variable Y.

## **RESULTS AND DISCUSSION**

### **Overview of Amil Zakat Institution**

As a provincial amil zakat institution that collects, distributes and utilizes the community in the fields of education, economy and social humanity. One of the empowerment programs is rolled out through optimizing the management of zakat funds. The Rumah Indonesia program is one of the good programs so that everyone gets equal opportunities in education, economic independence, social, and health services.

Since 2003, through the Decree of the Mayor of Bogor No. 451.12-198, LAZ Al Bunyan has slowly been accepted in the community as an Amil Zakat Institution that has empowerment programs for the community. Since then until now, LAZ Al Bunyan continues to develop empowerment programs to be able to benefit the wider community.

### **The Effect of PSAK 109 Implementation on Good Corporate Governance**

Based on table 4.14 above, it can be seen that the  $t$  value label is 1.734 and the  $t$  count value based on calculations using SPSS is 2.252. So that because the  $t$ -count value of 2.252 is greater than  $t$  label 1.734 ( $2.252 > 1.734$ ), it can be concluded that in this study  $H_a$  is accepted, which means that the application of PSAK 109 affects Good Corporate Governance at LAZ Al Bunyan and LAZ Sinergi Foundation.

## **CONCLUSION**

First, from the results of the research that has been done, it can be concluded that the application of PSAK 109 has an impact on Good Corporate Governance at LAZ Al Bunyan and LAZ Sinergi Foundation with a  $t$  count value of 0.038.

Second, the application of PSAK 109 at LAZ Al Bunyan and LAZ Sinergi Foundation has been carried out well. This is reflected in the understanding of each amil in the process of recognition, measurement, recording and presentation.

Third, the financial statements presented by LAZ Al Bunyan and LAZ Sinergi Foundation have fulfilled the rules of PSAK 109. The financial statements of the two institutions that are the object of research have also been supervised by an independent audit and published as a fulfillment of the principles of Good Corporate Governance, namely transparency and accountability.

Fourth, the fulfillment of the principles of Good Corporate Governance at LAZ Al Bunyan and LAZ Sinergi Foundation can also be concluded to have been implemented properly, this is reflected in the results of questionnaire data processing that has been carried out to respondents. In addition, in terms of institutional legality, it has also been fulfilled and implemented.

#### **Advice**

Based on the results of data processing, the results of the analysis and discussion as well as some of the conclusions that have been conveyed above, of course there are still many limitations to this research. Despite many limitations, there are several suggestions that can be given through the results of this study so that it can be refined by future researchers, including:

1. Of the twenty-seven questions asked, there were inappropriate answers given by the respondents, including:
  - a. In the question on X6 about the distribution of zakat funds can be done in the form of facilities, there are as many as 6 respondents who answered "strongly disagree", even though the statement above is part of the rules that are allowed in the provisions of PSAK 109. Therefore, it is necessary to intensify the understanding of this statement by amil zakat.
  - b. In question X14 regarding the presentation of financial statements of changes in zakat, infaq and amil funds, there were 4 respondents who answered "disagree", even though the above statement is part of the rules in

the provisions of PSAK 109 regarding the separation of amil fund reports and at the end of the period the balance of amil funds is included in the statement of financial position.

2. Amil zakat institutions need to intensively improve the understanding of amil related to the provisions of PSAK 109, including by training or technical guidance from practitioners / experts in Islamic finance. The uniformity of understanding of the implementation of PSAK 109 to all amil (not only the financial work unit) will make the work between units in amil zakat institutions more solid in realizing Good Corporate Governance.
3. It is expected that further research including other variables related to PSAK 109 and Good Corporate Governance will be conducted in the future, such as comprehensive and evenly distributed understanding factors at all levels of amil zakat.
4. In addition, future researchers need to conduct studies related to the relationship between research variable indicators. In this study, variable indicators are measured in general and no specific measurement of variable indicators has been carried out. For example, in this study there is no specific measurement of the variable indicators of Good Corporate Governance on the principle of fairness, which in practice, this principle does not have a strong relevance to the variable implementation of PSAK 109.

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