

Management And Reporting Of Wakaf Assets Based On Psak Number 112 (Study Case At The Sulsel Ministry Of Religion)**Muhammad Ikram¹⁾, Muryani Aرسال²⁾, Sahrullah.³⁾**

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Email : Ikramuhammad160302@gmail.com¹⁾ muryani@unismuh.ac.id²⁾, sahrullah@unismuh.ac.id³⁾**Abstract**

The aim of this research is to find out how Waqf Assets are managed and reported based on PSAK Number 112 (Case Study at the Ministry of Religion of South Sulawesi). Apart from that, this research also wants to see how accountable waqf management is in the Ministry of Religion of South Sulawesi Province from a sharia enterprise theory perspective. This research is a type of qualitative research with a phenomenological study approach carried out using in-depth interview techniques with predetermined sources. The interview data that has been collected is reduced and then analyzed to draw a final conclusion. In order to maintain the quality of research results, a data validity test was carried out using data source triangulation. The results of the research reveal that the waqf accounting treatment at the South Sulawesi Provincial Ministry of Religion is still carried out simply and refers to the regulations issued by the central Ministry of Religion. The accounting treatment of waqf at the Ministry of Religion of South Sulawesi Province is specifically not in accordance with PSAK 112 which is due to the lack of adjustments in terms of standardization of accounting treatment carried out. Furthermore, from the sharia enterprise theory perspective, waqf management carried out by the Ministry of Religion of South Sulawesi Province has fulfilled the aspects of accountability and transparency as evidenced by the openness of information and the accountability model which is explained very clearly.

Keywords: Accountability, Management, PSAK 112, Waqf.**INTRODUCTION**

An economy with a sharia system is very attractive in Indonesia. It is known that the majority of Indonesian people are Muslims, this is an opportunity for financial institutions and social institutions to manage sharia products in Indonesia. Islam as the religion of rahmatan lil alaamiin has very complete and perfect teachings which are guided by the Al-Qur'an and Al-Hadith as a guide to life for Muslims and Muslims in the world. The universality of Islam demands the realization of the Shari'a in a holistic manner. This means that Islam has a broad, complete and comprehensive view in one unity. Basically, Islamic law has offered several alternative instruments for social and economic empowerment such as zakat, infaq, alms and waqf (Hidayat, 2018).

Evidence that 97% of waqf land in Bantul, Yogyakarta is used for religious activities. Only 3% is occupied to support the socio-economic aspects of Muslims. In fact, if these assets are utilized properly, they can help the poor, because the use of waqf can not only be used for religious activities but is also recommended for use in everyday life to make society prosperous by using waqf land that is well managed (Lubis, 2021).

Accounting Principles in PSAK Number 112 PSAK Number 112 refers to generally applicable accounting principles, which include recognition, measurement, assessment and disclosure. These principles must be applied in the management and reporting of waqf assets to ensure quality financial information. Recognition of Waqf Assets PSAK Number 112 emphasizes that waqf land assets must be recognized in financial reports if there are economic benefits that can

be measured reliably and there is legal certainty regarding the ownership and utilization of these assets (Mustofa et al., 2020)

Measurement and Valuation of Waqf Assets, PSAK Number 112 provides guidance regarding the measurement and valuation of waqf land assets. These assets must be measured at fair value, with adjustments if there are changes in market value or other conditions that affect the value of waqf assets. Information Disclosure PSAK Number 112 requires organizations that manage waqf assets to provide relevant and sufficient information in financial reports. This includes information regarding the nature of waqf assets, management policies, associated risks, and possible financial impacts (Jalaluddin, 2021).

The presence of PSAK 112 really helps organizations involved in waqf with efforts to improve accountable and transparent institutions. The aim of PSAK 112 is to provide regulations regarding the recognition, measurement, presentation and disclosure of waqf transactions carried out by nazhir organizations and wakif organizations with legal entities which so far have not been accommodated by the existing sharia PSAK, giving rise to various inconsistencies in its application. The issuance of PSAK 112 is generally based on a fairly urgent public need. Although in practice, it cannot be judged that the issuance of this PSAK is purely in accordance with Public Interest Theory (Yollanda & Adnan, 2018).

Sharia accounting itself consists of the principle of accountability, the principle of justice, and the principle of truth which is always inherent in the sharia accounting system (Kristianto, 2010). Practically, sharia accounting is an accounting process for sharia transactions such as murabahah, musyarakah, mudharabah and others. Islamic Sharia also provides goodness, prosperity and benefit to all mankind (Nor Muhamad et al., 2015).

Waqf management in Indonesia is still static and has no economic or productive value, because the use of waqf is still limited to physical things such as buildings, land or long-lasting objects. Waqf not only aims to provide various religious and social facilities, but also has very high economic potential (Afandi, 2014). However, with the waqf potential being quite large, not all of the waqf potential can be realized properly because the waqf management institution is unable to collect the waqf potential (Yuliafitri & Rivaldi, 2017). It is very unfortunate because the enormous potential of waqf in Indonesia has not been realized. This shows that waqf management institutions are not yet optimal in collecting cash waqf in Indonesia.

So, based on the description of the background above, the author is interested in conducting research related to the management and reporting of waqf assets related to PSAK 112 concerning Waqf Accounting. By providing PSAK 112 to waqf management organizations properly and correctly, waqf management will be achieved optimally and provide great benefits for people who are entitled to receive waqf. This also tries to show the management, measurement and recognition of financial reports for waqf accounting at the Ministry of Religion of South Sulawesi Province in managing waqf.

LITERATURE REVIEW

A. Theory Review

1. Management Concept

a. Understanding Management

Management comes from the word manage, in the Big Indonesian Dictionary it means leading, controlling, organizing and trying to make it better, more advanced and responsible for certain work. Management is a process that helps formulate policies and goals and provides supervision over all things involved in implementing and achieving goals (Suryadi & Azmi, 2022)

Management can be interpreted as management, namely an activity process that starts from planning, organizing, directing and supervising the efforts of members of the organization and the use of other organizational resources in order to achieve predetermined organizational goals.

b. Arrangements regarding waqf assets

Waqf originates from Islamic law which is closely related to the objectives of Islamic sharia, namely to serve humanity. As a legal proposition, al-maslahan functions as law. According to Jumhur ulam, every law outlined in the texts or ijna is based on wisdom in the form of reaping rewards and avoiding mafadah (harm).

Throughout Islamic history, waqf has played an important role in the growth of Muslim society, but in practice, the problem of waqf has not been handled effectively. Strategic waqf land might be the right solution to improve the community's economy, especially by donating fertile assets. As a result, Muslims in Indonesia are starting to consider the best way to run the current waqf in order to maximize the benefits for all stakeholders, including the wakif and mauquf 'alaih (community).

Donated assets should be developed and preserved in theory, this can be seen from the prohibition on selling or disposing of donated assets (al-mal al-mawqif) as well as processing or using them in any way. This means that sustainable development and efforts must be carried out to maintain the principles or essence of waqf and its production capacity.

c. Nazir's Role in Waqf Management

According to Anohib (2017), the word Nazir comes from the words "Nadzara-yandziru-nadzaran", which means to guard, care for, manage and supervise. According to the Ministry of Religion of the Republic of Indonesia (2006), the word Nazir can simply be interpreted as supervisor. Meanwhile, the Waqf Nazir is a person who is given the authority to manage waqf. Law Number 41 of 2004 article 1 paragraph 4 concerning Waqf explains that nazhir is the party who receives waqf from the wakif to be managed and developed according to its intended purpose.

As the party authorized to manage waqf assets, the nazhir's role is quite vital. According to Rozalinda (2016) nazhir is at the forefront of waqf asset management. The usefulness of waqf assets is determined by the nazhir's sensitivity in capturing the needs of the community where the assets are donated. Apart from that, nazhir must also fulfill several criteria that have been set by Islamic law and the laws and regulations in force in Indonesia.

2. Reporting Concept

a. Understanding Reporting

A financial statement is the final result of an accounting mechanism, which summarizes various financial transactions in the ongoing period. The accounting period can be used every 12 months or every 6 months depending on the company, but usually every 12 months.

The financial reports obtained are accountable and can be processed systematically based on official proof of transactions. Information created and summarized based on account names accompanied by correct values, and classified according to generally established accounting requirements or principles (MPOC et al., 2020)

b. Purpose of Waqf Institution Reporting

The aim of waqf institution financial reports is to present relevant information to realize the benefits of creditors, donors and other parties who contribute to waqf institutions. Apart from that, financial reports are useful in presenting financial information to users which is used as reference material in the decision-making process. According to the explanation from the

Trueblood Report, quoted by Yadiri (2007), financial reports have the aim of providing financial information, so that parties with all limitations can evaluate the company entity and ultimately make economic decisions.

3. Waqf

Definition of waqf

The Arabic term "Waqafa" comes from the words "Waqf" and "Waqf". The name "Wakafa" comes from the verb "to hold back", "stop", or "remain in place". Let's say "Habasa YahbisuTahbisan" means donating, and "Wakafa Yaqifu Waqfan" has the same meaning.

Another definition of waqf is a form of donation by holding (ownership) to be used for public purposes. eighteen Verses of the Qur'an which explicitly describe the teachings of waqf are not contained in certain Hadith; Rather, what exists is a contextual understanding of the verse which recommends doing good deeds (sunnah) in order to achieve victory and prosperity. Waqf teachings originate from an understanding of the text of the Koran. Held because the waqf is protected from losses, sales, and other activities that are contrary to the purpose of the waqf. Nineteen was further said to be holding back because it was against the law to share profits and proceeds with anyone other than the legal recipients of the waqf

4. PSAK 112

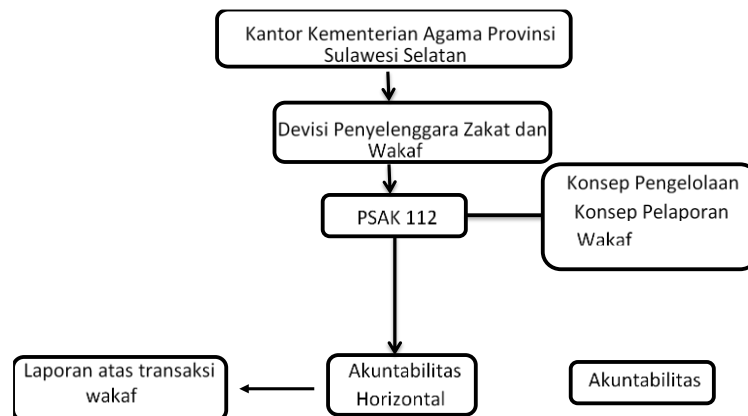
The aim of PSAK 112 is to provide regulations regarding the measurement, presentation and disclosure of waqf transactions carried out by both nazhir and wakif entities in the form of organizations and legal entities which are still not accommodated by sharia PSAK which can cause various inconsistencies in its application. In general, this PSAK is based on the existence of quite urgent public needs (public interest theory) (Mukadar, Aziz Fadillah; Salman, 2022).

In the context of managing and reporting waqf assets based on PSAK (Statement of Financial Accounting Standards) regarding waqf land, there are several relevant theories, including:

a. Financial Accounting Theory: This theory covers various concepts, principles, and practices in financial accounting. In the context of reporting waqf assets based on PSAK, financial accounting theory discusses measurement, recognition, assessment and disclosure of information related to waqf assets. This theory can help in understanding the accounting framework used in PSAK related to waqf land and how financial information should be presented.

b. Trust Theory: This theory is relevant because waqf is based on the principle of trust, namely the belief that waqf assets must be managed and used in accordance with the intentions of the wakif (giver of the waqf). In the context of waqf asset reporting, trust theory can help in understanding the need for transparency, accountability and integrity in waqf financial reporting. This theory emphasizes the importance of honest and trustworthy disclosure about the management of waqf assets to stakeholders.

C. Framework of Thought



RESEARCH METHODS

A. Type of Research

The type of research used in this research is qualitative research. Qualitative research that emphasizes understanding existing phenomena. According to Moleong (2017) qualitative research is research that intends to understand phenomena about what is experienced by research subjects, for example behavior, perceptions, motivations, actions, etc. holistically, and by means of descriptions in the form of words and language, on a special natural context and by utilizing various natural methods.

B. Research Focus

Based on the title of the thesis, therefore, this research focuses on the strategies carried out in managing waqf assets, including maintenance, development and utilization of waqf land.

C. Research Location and Research Time

1. Research Location

This research was conducted at the regional office of the KEMENAG SULSEL located at Jl. Nuri Baru No.90, Tamarunang, Kec. Mariso, Makassar City, South Sulawesi. This location was chosen by considering several things, such as its strategic location in the center of Makassar city and easy to reach by the community, and it is considered that it has provided many benefits to people in need.

2. Research Time

The research time is planned for one month starting from January to February 2024.

D. Types and Sources of Data

The type of data used in this research is subject data (self report data). The subject data in question is a type of research data in the form of opinions, attitudes and characteristics expressed by informants as research subjects. Subject data is also referred to as primary data because the data is obtained directly from data sources obtained through the respondents' words and expressions (Gumilang, 2016). This research also uses documentary data. This type of

documentary data is in the form of objects or physical objects, tangible objects that are evidence of an existence or event in the past. The form of the type of data in question is Nazir financial report research.

E. Informant

Informants are people who are used to provide information about the situation and conditions of the research background. There are three types of informants, namely key informants, expert informants and incidental informants. Key informants are informants who have good and comprehensive understanding and information about the research topic discussed by the researcher. A key informant is generally an expert in a particular field or a resource person who can explain conditions and information about the researcher's main problems so that the research objectives can be achieved. The informants in this research were:

1. Leadership
2. Nazir
3. Employees

F. Data Collection Techniques

To collect, analyze and interpret data and information well, systematic, accurate and valid data is needed. Data collection to obtain primary data, researchers will conduct in-depth interviews assisted by a recording device. A recording device is used as evidence if during the data analysis process there is data or information as well as information that was missed or not recorded by the interviewer.

G. Data Analysis Method

Qualitative data analysis is used if the data obtained in the research is qualitative data, which can be in the form of words, sentences or narratives obtained from interviews or observations. Data collection techniques were used, documentation or literature studies and targeted and in-depth interviews to obtain data. According to Miles and Huberman (2007), the data management and data analysis process is carried out in three stages, namely the data reduction stage, data presentation and conclusion drawing. These stages can be explained as follows:

1. Data Reduction

The data reduction process is carried out by sorting, centralizing and simplifying newly obtained data from raw research that emerges from written notes in the field. Data reduction can be done by focusing attention and searching for research material from various literature that is in accordance with the main problem that has been proposed in the problem formulation. Relevant data will be analyzed carefully, while what is not

research, noting the limitations in this research, and the positive implications that are expected to be obtained from this research. The sample was selected using purposive sampling, namely by determining one waqf management institution, namely the Office of the Ministry of Religion of South Sulawesi Province, with the consideration that this institution is one of the large institutions that contributes to managing waqf whose existence has an impact on the benefit of the people. The purpose of data analysis is to reveal what data needs to be looked for, what methods should be used, and what errors need to be corrected.

Apart from that, it also aims to describe the data so that the characteristics of the data can be understood and draw conclusions based on guesses or estimates.

The data analysis procedures are as follows:

- a. Data collection stage through data collection instruments.

- b. Editing stage, the process of checking the clarity and completeness of filling in the data collection instrument.
- c. The coding stage, the process of identification and classification of each question contained in the data collection instrument.
- d. Data testing stage, the process of testing the validity and reliability of the data collection instrument.
- e. Data presentation stage, by assembling and making it into one unit so that conclusions can be formulated by conducting a review in the field to obtain valid results.

RESULTS AND DISCUSSION

A. General description of research objects

1. Profile and Brief History of the Ministry of Religion of South Sulawesi

Nationally, the Ministry of Religion Organization (formerly the Ministry of Religion) was officially formed on January 3 1946. It is tasked with guiding and controlling religious life in accordance with the 1945 Constitution and as a realization of Article 29 of the 1945 Constitution. In 2010, following the publication of Minister of Religion Decree Number 1 of 2010 concerning changing departments to ministries, the name of the Department of Religion was changed to the Ministry of Religion. Currently, the regional office of the South Sulawesi Province Ministry of Religion structurally oversees 23 Regency/City Ministry of Religion offices throughout South Sulawesi.

The implementation of the activities and programs of the regional office of the Ministry of Religion of South Sulawesi, still refers to the duties and functions of the Regional Office of the Ministry of Religion as regulated in the Decree of the Minister of Religion of the Republic of Indonesia Number 372 of 2006 concerning the organization and work procedures of the Regional Office of the Ministry of Religion, Province/City and was later changed to Minister of Religion Regulation Number 13 of 2012 concerning the organization and work procedures of vertical agencies of the Ministry of Religion.

The Ministry of Religion of South Sulawesi Province is an extension of the Central Ministry of Religion and the Provincial Ministry of Religion which is tasked with providing religious services both in the form of documents/files and also practitioner services. In order to carry out this urgency, the Ministry of Religion of South Sulawesi Province then translated it into the form of a vision and mission. This vision and mission are in accordance with the Decree of the Minister of Religion Number 39 of 2015.

2. Vision and Mission

Vision

The realization of a South Sulawesi society that is religious, harmonious, intelligent and prosperous physically and mentally.

Mission

1. Increase understanding and experience of religious teachings in South Sulawesi Province.
2. Strengthening harmony and inter-religious communities in South Sulawesi Province.
3. Provision of equitable and quality religious life services in South Sulawesi.
4. Improve the utilization and quality of management of Religious Economic potential in South Sulawesi.

5. Realizing the implementation of quality and accountable Hajj and Umrah pilgrimages in South Sulawesi.
6. Improve access and quality of general education with religious characteristics, religious education in general education units, and religious education in South Sulawesi.
7. Realizing clean, accountable and trustworthy government governance in South Sulawesi.

3. Duties and Functions of the Ministry of Religion of South Sulawesi

The Ministry of Religion has the task of carrying out government affairs in the field of religion to assist the President in administering state government. In carrying out its duties, the Ministry of Religion carries out the following functions:

1. Formulation of the determination and implementation of policies in the field of guidance for Islamic, Christian, Catholic, Hindu, Buddhist and Confucian communities, organizers of Hajj and Umrah, and religious and religious education.
2. Coordinating the implementation of tasks, coaching and providing administrative support to all organizations within the Ministry of Religion.
3. Management of State property/wealth which is the responsibility of the Ministry of Religion.
4. Supervision of the implementation of duties within the Ministry of Religion.
5. Implementation of technical guidance and supervision over the implementation of Ministry of Religion affairs in the regions.
6. Implementation of technical activities from the center to the regions.
7. Implementation of education, training, research and development in the field of religion and religion.
8. Implementation of halal product guarantees, and
9. Implementation of substantive support to all organizational elements within the Ministry of Religion.

B. Data Presentation

The data presented in this chapter will be described descriptively obtained from interviews with 2 respondents. The respondents were the zakat and waqf team of the Ministry of Religion of South Sulawesi Province. In order to make the presentation of this data more focused, the author will present the data based on the main points of discussion, namely as follows:

1. Respondent's Identity

a. Name: Munawir Takko, S.Pd.I, MM

NIP: 198604142011011009

Male gender

Position: Member of the Zakat and Waqf Team

Work Unit: Regional Office of the Provincial Ministry of Religion
South Sulawesi

b. Name: Bakri, SE.I, ME

NIP: 198104102006041004

Male gender

Position: Head of the Zakat and Waqf Team

Work Unit: Regional Office of the Provincial Ministry of Religion
South Sulawesi

c. Name: Salman Laode S.Ag

Male gender

Position: Nadzir

Work Unit: Miftahul Jannah Pontana Islamic Boarding School, Malua District, Enkareng Regency, South Sulawesi Province

NO	KABUPATEN	YANG SUDAH BERSERTIFIKAT		YANG BELUM BERSERTIFIKAT		YANG SUDAH ADA AIW ATAU APAIW						JUMLAH	
		JUMLAH	LUAS (M2)	JUMLAH	LUAS (M2)	YANG SUDAH DIDAFTAR DI BPN		YANG BELUM DAFTAR DI BPN		DALAM PROSES KUA DAN SUDAH BER AIW/APAIW		JUMLAH	LUAS (M2)
						JUMLAH	LUAS (M2)	JUMLAH	LUAS (M2)	JUMLAH	LUAS (M2)		
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1	Enrekang	325	267,329	389	529,439	4	750	387	529,039	0	0	1,105	1,326,557
2	Barru	363	559,212	37	56,699	3	6,555	12	10,717	12	10,717	427	643,900
3	Bone	353	3,497,989	354	1,080,958	171	114,878	173	163,322	26	13,319	1,077	4,870,466
4	Bantaeng	245	189,662	524	259,506	9	54,471	742	424,241	19	24,927	1,539	952,807
5	Bulukumba	322	85,671	822	90,884	21	5,250	567	213,616	281	2,673,877	2,013	3,069,296
6	Gowa	522	381,870	401	534,472	56	105,352	344	424,839	0	0	1,323	1,446,533
7	Jeneponto	4	24,465	22	367,228,44	12	58,838,125	10	98,375	22	36,722,844	70	95,683,809
8	Luwu	334	384,164	102	124,496	15	1,200	97	122,886	103	248,582	651	881,328
9	Luwu Utara	38	34,055	345	590,331	41	42,203	77	129,286			501	795,873
10	Luwu Timur					1	4,305			7	20,275	8	24,580
11	Makassar	41	15,304	52	19,218	4	861	0	0	0	0	97	35,383
12	Maros	66	39,986	44	28,580	2	6,267	42	22,313	44	28,580	198	125,726
13	Pangkep	225	254,243	92	147,003	2	3,666	2	260	1	1,489	322	406,667
14	Parepare	77	56,133	87	122,000	-	-	-	-	48	49,321	212	227,454
15	Pinrang	429	26	167	20	0	0	0	0	0	0	596	46
16	Palopo	52	70,945	2	706	0	0	0	0	2	706	56	72,357
17	Sidrap	199	284,117	68	152,460	72	137,563	38	125,920	61	152,973	438	853,033
18	Soppeng	252	332,930	224	574,926	19	30,237	205	544,689	476	907,856	1,176	2,390,638
19	Sinjai	365	281,854	167	174,115	4	2,878	136	147,911	22	11,424	694	618,182
20	Selayar	148	204,484	163	126,910	6	19,805	28	21,583			345	372,782
21	Takalar	199	132,093	105	433,000							304	565,093
22	Tana Toraja	117	5,281,474	66	44,645	1	246	64	44,399	2	627	250	5,371,391
23	Toraja Utara	7	4,413									7	4,413
24	Wajo	419	45,700,000	212	41,750,000	31						662	87,450,000
	JUMLAH	5,102	58,082,419	4,445	46,840,368	474	59,374,612	2,924	3,023,396	1,126	40,867,517	12,966	208,188,312

Sumber: Doc. Kemenag Provinsi Sulawesi Selatan

C. Research Results

1. Recognition, Measurement, Presentation and Disclosure of Waqf at the Ministry of Religion of South Sulawesi

Before discussing the recognition, measurement, presentation and disclosure of waqf further, it would be good for us to understand what the definition of waqf itself is. This is important to avoid bias related to the understanding of waqf itself Munawir Takko, S.Pd.I, MM as an analysis of religious institutions. Then he explained his understanding regarding this waqf: "Wakf comes from the word "waqafa" which means to hold, stand, stop or remain silent. In general, waqf is understood as the activity of holding an object by the wakif in order to use its benefits for the

good of the community. Regarding the urgency, I personally divide it into 2, first from a religious perspective which is of course to purify assets, to get closer to Allah SWT because waqf is a reward for those who donate it. Secondly, from a socio-economic perspective, waqf certainly plays a big role as sharia insurance which provides sustainable benefits to improve the economic welfare of the people."

Referring to this explanation, it can be seen that the waqf in question is in accordance with the al-Hanafī school of thought which states that the activity of holding an object by the wakif is in order to use its benefits for the good of (the community). This explanation is in line with Bakri, SE.I, ME as head of the zakat and waqf team of the Ministry of Religion in South Sulawesi. "Wakf is one of the lands or assets handed over to the wakif to Nasir to manage, both for the public interest and the interests of the community, especially Muslims, in the form of mosques, cemeteries, prayer rooms, roads, and so on. Regarding this waqf, the waqif is handed over to Nasir who is responsible for managing it for the benefit of the people, including related to the interests of the waqf. So the definition of waqf is for the benefit of the people."

Referring to the explanation by Bakri, SE.I, ME regarding waqf, namely khairi waqf, it is stated that waqf is for the benefit of the community and is not specifically for certain people. This difference in understanding is not a problem, because in Islam there are many opinions that can be followed and they all have their own basis. This explanation is in line with Salman Laode S, Ag as nadzir of the Miftahul Jannah Pontana Islamic Boarding School, Malua District, Enkareng Regency, South Sulawesi Province.

"Wakf is separating and/or handing over one's assets to be used forever or in accordance with the interests of the people. The urgency for the people is, as an act of worship for the wakif and as a facility for the welfare of the people."

Referring to the explanation by Salman Laode S, Ag regarding waqf, it is stated that waqf is separating and/or handing over one's property to be used forever or in accordance with the interests of the people.

Based on the explanation above from several sources, what must be understood is that the waqf given is a form of worship, namely doing good in order to get closer to Allah SWT and hope for His blessing. Referring to this urgency, waqf must be managed very carefully and responsibly in accordance with existing waqf accounting standards. However, this is where the specific treatment of waqf accounting emerges in terms of recording, presentation, disclosure, measurement and recognition carried out by the Ministry of Religion of South Sulawesi Province. This is as explained by Munawir Takko, S.Pd.I, MM;

"In waqf, the Ministry of Religion is in the position of supervisor and supervisor. Regarding accounting, everything is managed by the respective waqf institutions called the respective regional representative Indonesian Waqf Boards (BWI). "As for the Ministry of Religion, it provides more assistance, recapitulating waqf data, accelerating the certification of waqf land with ATR/BPN and assisting in printing waqf pledge deed certificates at each PPAIW."

What was conveyed is in line with what was explained by Bakri, SE.I, ME;

"In terms of Defects, the regional office only directs it to city districts (BW), so the regional office is a facilitator to the Ministry of Religion by organizing waqf zaka to carry out records at the religious affairs office (KUA) with the waqf land certification process, which is a process from the wakif to the nadzir. "where the nadzir will be given a nadzir decree to manage the waqf"

What was conveyed is in line with what was explained by Salman Laode S,Ag in his narrative regarding accounting treatment at the Miftahul Jannah Pontana Islamic Boarding School;

"In terms of recording, initially we make the RAB, then when the RAB is complete, we distribute the waqf assets according to needs."

Based on the explanations from the three sources, the waqf accounting treatment in terms of recording, presentation, disclosure, measurement and recognition carried out by the Ministry of Religion of South Sulawesi Province and at the Miftahul Jannah Pontana Islamic Boarding School stated that regarding accounting treatment, the Ministry of Religion is in the position of Supervisor. and Builder. Regarding accounting, everything is managed by the respective waqf institutions called the respective regional representative Indonesian Waqf Boards (BWI). However, this is where problems arise where specifically the accounting treatment for waqf at the Ministry of Religion of South Sulawesi and at the Miftahul Jannah Pontana Islamic Boarding School is not yet detailed in accordance with PSAK 112 regarding waqf. This is as explained by Munawir Takko, S.Pd.I, MM;

"Since 2018 the Sharia Accounting Standards Board has approved PSAK 112 as the basis for waqf accounting in Indonesia. In South Sulawesi itself, the PSAK is still in the mentoring and development stage by the Ministry of Religion as the supervisor and supervisor of waqf institutions, because the waqf bodies in South Sulawesi are still not able to work optimally. Due to several reasons, including the lack of local government contribution in paying attention to the operational costs of these institutions."

This explanation is supported by Bakri, SE.I, ME in his account regarding accounting standardization at the Ministry of Religion of South Sulawesi:

"The accounting system used by the Ministry of Religion of South Sulawesi Province has approved PSAK 112 as the basis for waqf accounting in Indonesia, in the form of only bookkeeping report data, such as how much waqf land has been certificated and how much data on waqf land has been in the waqf pledge deed (AIW). "In terms of overall accounting reporting, it has not been implemented but in general it is only in the form of reporting data."

Based on what was conveyed by the interviewees Bakri, SE.I, ME regarding the standardization of waqf accounting treatment, it is a fact that standardization has not been implemented comprehensively. This fact certainly has an impact on specific accounting treatment.

D. Discussion

1. Recognition, Measurement, Presentation and Disclosure of Waqf at the Ministry of Religion of South Sulawesi

Based on the results of research on the recognition, measurement, presentation and disclosure of waqf, the Ministry of Religion of South Sulawesi is in the position of Supervisor and Trustee. Regarding accounting standardization, everything is managed by the respective waqf institutions called the Indonesian Waqf Board (BWI) representing each region. This research is in line with previous research conducted by Dinda Nurliza and Meutia Fitri (2023), namely that the recognition, measurement, presentation and disclosure of waqf is not in accordance with PSAK 112 because the financial reports presented only consist of reports on the source and use of funds that are not optimal.

The results of this research indicate that currently the Ministry of Religion of Southern Province is still not able to work optimally. Due to several reasons, including the lack of local government contribution in paying attention to the operational costs of these institutions. With minimal government contribution, currently standardization of accounting treatment is very necessary

because it provides information to parties with an interest in waqf, so that it can be used as a source of utilization and management of waqf intended for the welfare of the people which can then be accountable to all stakeholders. Professionalism in managing waqf assets provides a sense of security for the wakif as well as for the nazhir in managing the waqf assets.

PSAK 112 regulates recognition, measurement, presentation and disclosure. In the acknowledgment, the waqf manager acknowledges receipt of waqf assets from the wakif when the nazhir has legal and physical control over the assets legally through the waqf pledge deed. In measurement, when the nazhir measures the waqf objects from the waqif. In the presentation, Nazhir presents temporary waqf assets received as liabilities. In disclosure, waqf managers are obliged to disclose matters related to waqf reporting.

2. Conformity of Waqf Accounting Treatment at the Ministry of Religion of South Sulawesi with PSAK 112

Based on the results of research on the accounting treatment of waqf at the Ministry of Religion of South Sulawesi with PSAK 112 presented by these sources, it again confirms that the standardization of accounting treatment of PSAK 112 for waqf at the Ministry of Religion of South Sulawesi Province and the Miftahul Jannah Pontana Islamic Boarding School has not been implemented. This research is in line with previous research conducted by M Azmi and Nanda Suryani (2023), waqf accounting treatment has not implemented the presentation of financial reports in accordance with PSAK 112. This is because the obstacles faced by BWI are the poor understanding of resources related to waqf financial reports, so the results obtained are not optimal.

The results of this research indicate that the accounting treatment for waqf at the Ministry of Religion of South Sulawesi Province has not been standardized in accordance with PSAK 112 regarding waqf. For example, waqf assets are only validated and recorded as a whole, where their management is entrusted to waqf partners/waqf managers such as foundations, Islamic boarding schools, or other similar institutions. So it is important to standardize accounting treatment because waqf management still needs a lot of improvement. Among them is the still low quality and standards of cash and asset waqf reporting.

PSAK 112 for waqf institutions is very necessary, with the existence of waqf PSAK it can describe how waqf is managed well and clearly based on sharia. If something happens, for example why this asset is not productive, then this can be seen from the financial reports. And waqf institutions can also calculate how to maintain the value of the waqf so that it remains the same as when it was donated by the wakif. Productive accounting treatment can improve the welfare of the people, with the need for transparency in financial reports from the waqf institution. So with the presence of PSAK 112 concerning waqf, waqf fund managers can make reports in accordance with these standards with good governance in order to present transparent reports.

CONCLUSION

Based on the research and discussion carried out above, it can be concluded that:

1. The Ministry of Religion of South Sulawesi Province has carried out recognition, measurement, presentation and disclosure of waqf, based on current conditions the Ministry of Religion of South Sulawesi Province is still not able to work optimally. Due to several reasons, including the lack of local government contribution in paying attention to the operational costs of these institutions. With minimal government contribution, currently standardization of accounting treatment is very necessary because it provides information to parties with an interest

in waqf, so that it can be used as a source of utilization and management of waqf intended for the welfare of the people.

2. The waqf accounting treatment at the Ministry of Religion of South Sulawesi Province according to PSAK 112 has not been optimal in terms of the reporting system and accounting system because in particular BWI (Indonesian waqf body) has no operational financing system. So it is important to standardize accounting treatment because waqf management still needs a lot of improvement. Among them is the still low quality and standards of cash and asset waqf reporting.

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