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## **Analysis of Zakat Accounting Treatment at PT. Bank BNI Syariah Tulungagung Branch, East Java**

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### **Abstract**

This study aims to reveal the accounting treatment of corporate zakat on the research subject of PT. Bank BNI Syariah Tulungagung Branch, East Java Province. The study approach uses a descriptive quantitative method. The study results show this report reflects the organization's performance, especially the ability to attract funds and distribute according to targets. The goal of zakat has been achieved so far; understanding human resources at PT. Bank BNI Syariah regarding the implementation of PSAK No. 109 has been completed and is per the procedures applied in PSAK No. Therefore, the bookkeeping uses a simple recording system, namely a single entry, which is considered easier to understand and has fully used financial reporting standards following PSAK 109.



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## **1 Introduction**

Arfah et al (2020) Explaining the discourse on applying Islamic economics as another alternative for muamalah began to emerge and have been increasingly active until now, including in the field of accounting, which is an essential economic instrument. The principle of accountability from an Islamic perspective is not new; because of inactivity, a Muslim must prioritize responsibility or accountability in a transparent and accountable manner (Zakir Hossain, 2009). The most significant vision in Islamic socio-economics is to balance the economy and society fairly and equitably (Alpay et al., 2013). This can be done through each individual's participation in society in doing good and useful things that God has given to humans on earth. However, its implementation is limited to the rich and involves various levels of social strata of social life (Napier, 2009).

Kamla (2009) Argues that the application of sharia accounting in Islamic economics is an effort to enforce sharia. Sharia accounting can be positioned as part of society's socio-economic order at large, not for the problems of particular groups of people. Contrasts with conventional accounting, which is only oriented to the private sector, and exclusively focuses on the interests of the owners of capital or investors; so that accounting loses its social benefits and becomes stunted. Although in recent developments, the capitalist system has undergone a shift in value so that it appears to be more "socialist" on its surface. The urgency of applying

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sharia accounting is a must because of the increasingly growing conditions of society today. The shift in the pattern of accounting demands that are directed to become more transparent has an impact on the development of accounting as a socio-economic technology (Velayutham, 2014).

Based on Arfah et al (2020) States that the development of accounting and Islamic economics are influenced by various factors, including the country's ideological and economic system factors. The ideological and economic development of a country will affect the outcome of accounting in a country. In Indonesia, the development of accounting from time to time is influenced by Islamic religious ideology, which then encourages the Islamic economy's growth to reflect the Islamic ideology (Mulawarman & Kamayanti, 2018). Suandi (2013) states that the recording of financial transactions following the spirit of Islam is the recording of transactions carried out by transaction recording officers who are free from the negative effects of financial transactions. Mulawarman & Kamayanti (2018) argues that sharia accounting must be directed at understanding tauhid, namely understanding the Creator of Allah SWT, from Allah's central point moving on to human love for God, nature, and humans. Continuing to accountability and the final process is understanding information, namely recording to achieve goals.

Pramuka (1998) and (Ibrahim & Yaya, 2005) States that sharia accounting is an instrument used to calculate company zakat. Still, it is also said that sharia accounting is a discipline that must be structured and systematic through a perspective, methodology, and theory approach, from the various definitions of Islamic accounting above. We can conclude that the purpose of Islamic accounting is to create accounting information full of value (ethics) and influence users' behavior towards the formation of a superior civilization that achieves humanist, emancipatory intangible values and theological. In this case, the experts formulate some of the most critical objectives of Islamic accounting, including:

- a. Asset protection (*hifzul maal*), namely the role of accounting (recording), in addition to maintaining assets, it is also required to calculate accurately (record correctly). The job of an accountant is as a manager. It is fully responsible for any transactions that are recorded. So are the good and bad consequences.
- b. The existence of recording when there is a dispute, namely the recording of financial transactions on assets owned, aims to provide strong testimony when a conflict occurs in a trade or property.
- c. Can help make decisions, namely Experts interpret that without data recorded in the books, business people will find it challenging to express correct thoughts when making wise decisions.
- d. Determining the business results that will be zakat, which means determining the calculation of zakat, you must know the results of the business (income), both, the profit or loss. On this basis, it can be easily calculated how much zakat must be paid on his property.
- e. Determine and calculate the rights of association. The basics of accounting regulated by sharia accounting include ensuring that the unionized rights will get the agreed results. This can also prevent injustice between them.
- f. Determining Rewards, Replies, and Sanctions, namely Islamic accounting functions, provides facilities in calculating rewards after a trade transaction occurs. Reply and sanction if there are findings of fraud. Sharia accounting functions to provide facilities in calculating tips after trading transactions.

Islamic accounting objectives have presented accounting objectives under sharia principles. From the explanation above, it is known that basically, the laws described by the teachings of sharia aim to create benefit for humans. Alam et al., (2020) State that sharia accounting views business organizations as the basis of society as a whole, where companies in their operations must always prioritize the community's interests before other interests on a smaller scale (companies and their owners). Another thing that causes a shift or paradigm shift is a profit-oriented business organization to a blessing-oriented business organization. In contrast to conventional accounting, which sees business organizations as independent business units, thus making them individual (Khan, 1987). Amin et al (2011) argues that Islamic accounting aims to seek blessings because of the Islamic values attached to it (Presley & Sessions, 1994). Arfah et al (2020) It also argues that through the application of sharia accounting, social conditions will be developed and lead to the implementation of monotheistic values and submit to the power of Allah SWT. The everyday reality is someone's self-awareness so

that he becomes submissive and obedient to Allah SWT and always feels his presence wherever he is. Implementation is carried out in a perspective that fully realizes human beings' nature and their responsibilities on the last day.

Some scholars (i.e., Said, 2014; Rosyidah, 2012; Aziz & Sholikah, 2014) This shows that the company's zakat instrument is capable of being a solution to poverty. The government also seems to have considerable attention to the potential of zakat funds. The government has issued a new zakat regulation law that regulates the management of zakat, namely Law no. 23 of 2011. In article 5 paragraph (1), it is stated that to carry out zakat management, the government establishes the National Zakat Agency (BAZNAS) in carrying out the collection, distribution, and utilization of zakat (Aziz & Sholikah, 2014). The community forms the *Amil Zakat Institution* (LAZ), which can further reinforce BAZNAS and LAZ's functions, as stated in article 7 paragraph 1. In carrying out the tasks referred to in article 7, paragraph 1, BAZNAS and LAS carry out planning functions, implementing control, and reporting and accountability for zakat management. For banks, the issue of zakat is a deduction from taxable income. On the other hand, not a few zakat management institutions (LPZ) are concerned about accommodating zakat funds; even Law no. 21 of 2008 concerning sharia banking and sharia business units (UUS) can carry out social functions in the form of *baitul maal* institutions, namely receiving funds originating from zakat, *Infaq, sadaqah*, grants, or other social funds and channeling them to zakat management organizations, *Infaq, sadaqah*.

Bakar & Barizah (2007) states Zakat accounting is related to three main things: information, management control, and accountability. Zakat accounting is an information tool between the zakat management institution and the parties interested in this information (Adnan & Bakar, 2009). For management, zakat accounting information is used in the management control process from planning, programming, budget allocation, performance evaluation, and performance reporting. Zakat accounting information can also be used as a tool to measure the performance of zakat management institutions. In this case, accounting is needed primarily to determine performance indicators as a basis for performance appraisal. If there is no zakat accounting information, it will be difficult for management to measure the expenditure of zakat (Alim, 2015; Hamat, 2009). The obligation of zakat for Muslims is proof of the vital role of accounting for companies or institutions, and individuals. In this context, accounting can contribute to the process of calculating zakat, whether the asset value or the feasibility or the results/profits are subject to zakat. It is necessary to know the number of assets that are used as the basis for zakat imposition. How can we know zakat debt without help from accounting? In fact, in Islam, particular accounting fields are required, such as agricultural accounting, livestock accounting, social accounting, social security accounting, HR accounting, etc., to complete zakat obligations as a Muslim state, organization, or individual (Hamat, 2009; Komala, 2012)

The importance of compiling and ratifying zakat accounting standards, namely ED PSAK No. 109, is expected to be the key to success for BAZ in the implementation and management of zakat by Islamic principles sharia and the concept of good governance. Islamic principle includes elements of transparency, responsibility, accountability, fairness, and independence. Therefore, LAZ must prepare and present financial reports correctly and be ready to be audited by a public accountant to convince the public of the importance of an institution that can be trusted in collecting and distributing zakat (Rahman, 2015). In the final stage of the management control process, zakat accounting is needed to make financial reports that can be in the form of zakat allocation reports, reports on sources and use of funds, activity reports, and balance sheets (Andiola et al., 2019). Zakat financial reports are an essential part of the public accountability process (the concept of mandate). So the zakat accounting system can be expected to provide much credible information and information about how to count, the results of zakat and its distribution to *muzakki* and *mustahik* Financial reports aim to provide information that is useful for interested parties (users of financial statements). In making rational economic decisions, such as *muzakki*, other parties provide resources other than zakat, supervisory authorities, government, society, and partner institutions. (Saad et al., 2014)

Sarea & Hanefah (2013) To analogize company zakat with income zakat, the calculation of the ratio and other terms also refers to income zakat. The basis for calculating income zakat is by referring to the history described by Abu Ubaid in the book *Al-Amwal* from Maimun bin Mihram as follows.

*"When it is time to pay zakat, pay attention to what you have either money (cash)*

*or goods that are ready to be traded (supplies), then assess the value of money, as well as accounts receivable, then calculate your debts and deduct what you have. "*

The potential for corporate zakat that has not been explored is due to the community's lack of understanding towards the development of zakat on wealth because it is still doctrine that zakat is only limited to *zakat fitrah* and *zakat maal* (personal wealth). Another reason is that the collection and utilization of zakat as exemplified in the Prophet Muhammad's time and the heyday of Islam as one of the central teachings and pillars of the Islamic economy have not seriously taken poverty reduction. The awareness of every Muslim entrepreneur also influences the zakat development of this company. So that if this form of zakat is applied and optimized, the potential for collecting zakat funds will be even greater (Zaman et al., 2018). Company zakat represents a company's sharia is expected to trigger better economic growth and distribution. The implementation of a transparent system must support it as an effort to calculate and record zakat correctly. In general, companies can act as *amil* (managers) by developing zakat fund collection and channeling it in the form of financing to channel it through zakat institutions appointed by the company. The treatment and presentation of company zakat in a company's financial statements are essential as a basic concept for determining the amount of zakat of a company. Farouk et al (2018) Argues, especially in banking as an entity, also does not escape the attention of being the subject of zakat. It is said that banking zakat, whether in the form of zakat coordinated by banks and collected from the directors' income until all employees have reached the *nishab* or zakat on managed banking assets, can be said to be representative.'

According to the Indonesian Accounting Association (IAI), the idea of a banking institution operating based on Islamic sharia principles is closely related to forming an Islamic economic system. The financial world in Islam is the world of business or investment. This can be observed, ranging from clear signs to invest (business calls in the Al-Quran and Al-Hadith) to implicit signs of creating a system that supports the investment climate (the existence of a network of zakat as a dissection tool for accumulation of assets, prohibition of usury to encourage investment optimization. As well as the ban on gambling and speculation to boost productivity on each investment. Zakat is issued after reaching the minimum limit of the obligation to give zakat. Assets in Islam can classify their owners of rich people according to the meaning of zakat; zakat must be issued if it meets the two conditions as stated by Adnan & Bakar (2009) such as: 1). The assets have reached the minimum limit, which is termed the *nishab*. This minimum limit is estimated for commodity goods worth 20 gold dinars. 2). Property owner continues to have this *nishab* for a full year, the rest of the original needs such as shelter, food, and clothing. 3). The minimum limit for owned goods or assets such as gold and silver, mining goods and treasure, livestock, agricultural products, commercial and industrial goods have been regulated. 4) The Zakat earning object is subject to 5% or 10% of all retail goods from income.

**Table 1. Nishab Calculation of Zakat in Islamic Banks**

No	Zakat Type	Nishab	Amount of Zakat	Info
1.	Stock	85 Gram Gold	2,5 %	Share Price + Profit
2.	Treasure	Without Nishab	20%	From income
3.	Productive Objects	653 Kg	5% or 10%	From income

Source: (Taken from LMI's zakat guide).

From the provisions of the zakat issuance obligation, the limits that must be followed in determining zakat accounting standards can be formulated:

1. Assessment of the current exchange rate (current exchange value) or market prices. Most experts in fiqh support that company assets when calculating company zakat should be valued at market prices.
2. The one-year rule for measuring assets' value, the lunar calendar must be used except for agricultural zakat. This treasure must be valid for more than one year.
3. Rules regarding independence. This arrangement corresponds to the standards described above. The calculated zakat depends on the end of the year's wealth.

4. Realization standards. An increase in the amount is recognized in the year concerned whether the transaction is completed or not. In this case, accounts receivable (small transactions) must be included in the calculation of zakat.
5. Charged zakat. Nisab (limit the amount should be calculated according to the provisions of (hadith) so that people who do not get enough of their nishab are not obliged to be charged.
6. Net total (gross) requires net income. After a full year, expenses, debts, and *family* use must be deducted from the payment to be subject to zakat.
7. Wealth from treasure. Every Muslim who owns assets or assets within a particular time limit his wealth will be calculated to be subject to zakat.

The provisions above are essential provisions related to the calculation or valuation formulation of an asset or assets owned by a person or company. A person or company issues an obligation or pays zakat (Damayanti, 2020) Islamic banks are supposed to have a more spiritual dimension. This spiritual dimension requires non-usury business and welfare for the wider community, especially for the economically vulnerable community. According to Yusuf (2010), Islamic banking, as a financial institution that already exists at the national level, must be a model financial institution based on Islamic principles.

Based on these arguments, it is necessary to study a conception of zakat on companies. How does an income in an entity or company become compulsory income for zakat and zakat is obliged to be issued, because, if you want to observe from the company's revenue, both payments in the form of money (cash) or other things contain the potential for zakat when its value has reached nishab and is sufficient of *haul* (Sarea & Hanefah, 2013; Alchudri, 2010). According to the provisions of Indonesian bank regulation Number 2 / 8PBI / 2000, Article 1, Islamic banks are commercial banks as defined in Law No. 7 of 2000 concerning banking and have been amended by law no. 10 of 2001 conducting business activities based on sharia principles, including sharia business units and branch offices of foreign banks operating a business based on sharia principles (Dewi & Prasetyono, 2011). Islamic banking or Islamic banking is a banking system developed based on Islamic sharia (law). In law no. 21 of 2008 concerning Islamic banking states that Islamic banks are banks that carry out their business activities based on sharia principles. According to its type, sharia banks consist of two, namely: first, Islamic commercial banks (BUS), which are sharia banks that provide services in payment traffic. Second, the Islamic people's finance bank (BPRS) is a sharia bank that does not provide services in payment traffic. Banking institutions are regulated in Islamic sharia, namely *muamalah*, which means regulating human relations. As a sharia-based financial institution, Islamic banking provides various banking products and services with more varied financial schemes. Islamic banking becomes an alternative banking system that can be trusted and can be enjoyed by all Indonesian society groups without exception. Apart from being a fund collector, Islamic banks also function as an intermediary (financial intermediary) or as financing as stipulated in article number I of Law No. 7 of 2011. Sharia banking aims to support national development implementation to improve justice, togetherness, and equitable distribution of people's welfare. Islamic banks also have a goal or orientation not only on profit but also on *Falah*. In conventional banks, the exposure of banking is only on profit. Islamic banks' function is broadly not different from traditional banks, namely as an intermediary institution that mobilizes funds from the public and redistributes these funds to people who need them in financing facilities. (Anshori, 2018).

Suhartono et al (2017) Where the research raises whether the application of sharia accounting to determine company zakat at PT, Takaful Insurance is under Syariah principles? The research method used is a qualitative-descriptive research method. The results of this study explain that PT applied the company's zakat calculation. Takaful Keluarga Insurance using the profit and loss approach results in a significant difference compared to the analysis of zakat using the AAOIFI standard. The application of sharia accounting in determining company zakat is following sharia principles so that the company's social orientation as a sharia business entity can be carried out correctly. Damayanti (2020), in his research, which raises the influence of Corporate Social Responsibility (CSR) and zakat of companies on the Return of Equity (ROE) in Islamic banks in Indonesia? The research method used is quantitative research methods. The dependent variable of this study is ROE, and the independent variable is CSR and company zakat. The results showed that the level of CSR dis-

closure in the company's annual report as measured by the Corporate Social Disclosure Index (CSDI) and company zakat simultaneously had a positive and significant effect on ROE as a proxy for the company's financial performance. The regression analysis results show that CSDI has a positive and significant impact on the ROE of Islamic banks in Indonesia. Still, company zakat does not have a considerable effect. Nasir & Sululing (2015) The phenomenon discussed in this research is that corporate zakat's discourse is still debatable among fiqh scholars regarding the law's essence. There is no direct instruction from the Prophet Muhammad regarding this form of zakat. So until now, it is still a mandatory question whether or not a company is imposed zakat or only individual company owners must pay their zakat. This study's results are that each type of company has its methods, such as companies engaged in the service sector, more precisely using the method of calculating company zakat proposed by the Bank Indonesia activity. Sicilia (2012) The study phenomenon discussed in this study is about the accounting treatment of zakat on *amil* zakat bodies in Pekanbaru. These study results are BAZ Pekanbaru City using cash accounting techniques and fund accounting to prepare and present financial reports. In this case, BAZ segregates funds according to their source and allocation. Funds are divided into five posts, including zakat funds, *Infaq* / funds, *amil* funds, non-halal funds, and donations. The process of compiling financial reports carried out by BAZ begins with collecting evidence such as a bank book / current account, proof of cash in (BKM), evidence of money out (BKK), and others recorded in a journal. Only then the financial reports are made. Based on the background description that has been presented, the main problem in this study is: "How is the Company's Zakat Accounting Treatment at PT. Bank BNI Syariah.KCP Tulungagung.

## 2 Research Method

This research was conducted at PT. Bank BNI Syariah Tulungagung Branch Office, Address No. Supriyadi. 41 East Java Province. This study's sources of data consist of primary data obtained from observations and secondary data through data from research subjects. The research approach used descriptive qualitative analysis. In qualitative research, the data analysis process can be carried out by researchers during or after data collection. Qualitative research is the process of organizing and sorting data into patterns, categories, and basic description units so that themes can be found and can be formulated as suggested by the data. Data analysis was also carried out to find elements or parts that contain smaller categories of research data. Data analysis in qualitative research moves deductively, namely facts or data categorized towards a higher level of abstraction, synthesizing, and developing theories when necessary. After the data is collected, the decomposition and drawing of conclusions about the sharia accounting policy on the company's zakat treatment are carried out (Chamidah et al., 2020).

## 3 Result, Discussion and Conclusion

### 3.1. Accounting Treatment for Company Zakat at Bank BNI Syariah Tulungagung Branch Office

Researchers analyzed the financial reporting of Bank BNI Syariah Tulungagung Branch Office based on PSAK No. 109 and Theory of Company Zakat Accounting to know the implementation of the Company's Zakat Accounting issued by using a measuring tool of Recognition, Measurement, Presentation, Disclosure.

#### a. Recognition and Measurement

The receipt of zakat funds at Bank BNI Syariah Tulungagung Branch Office received from bank customers, company employees, and company assets for which zakat is obliged to be issued is recognized as an additional zakat fund, and zakat funds distributed are recognized as a deduction for zakat funds. The recognition of zakat funds by Bank BNI Syariah Tulungagung Branch Office is under PSAK No. 109. Zakat funds are recognized when the company declares its willingness to pay its zakat by filling out the zakat payment form and submitting the amount of money that will be made compulsory for zakat to the officer who handles zakat at the company and the collection for an unspecified time. At the same time, for zakat, which is obligatory zakat for zakat. The asset is issued when the investment enters zakat, and the ratio is sufficient for Muzakki. Measurement of za-

kat carried out by Bank BNI Syariah Tulungagung Branch Office has been well implemented because Bank BNI Syariah Tulungagung Branch Office accepts cash non-cash assets, so sizes are made using units of money by following market prices or by other methods of determining fair value as regulated in the relevant PSAK.

b. Recording

is carried out by Bank BNI Syariah Tulungagung Branch Office when the zakat transaction is received. Bank BNI Syariah Tulungagung Office records directly when zakat funds are received and recognized after the funds are recorded in the cash zakat diary. Accompanied by proof of deposit. PSAK No. 109 states that the receipt of zakat is acknowledged when cash or other assets are received. Recording for general ledger and so on is done with a program system called General Ledger (GL) program.

c. Presentation

Presentation by Bank BNI Syariah Tulungagung Branch Office has presented five complete financial report components following PSAK No. 109 consists of a balance sheet (statement of financial position), reports on sources and changes in funds, reports on changes in assets under management, cash flow reports, notes on financial statements. The five components of financial statements that are presented by Bank BNI Syariah, Tulungagung branch office are only attached or discussed. Details only by the author, namely the Statement of Financial Position (Balance Sheet), Notes to Financial Statements, and Reports of Changes in Funds (attached).

d. Disclosure

Disclosures made by PT. Bank BNI Syariah Tulungagung Branch Office has not fully complied with PSAK No. 109; because it did not specify every receipt of zakat funds that occurred in a certain period, which would have an impact on PT. Bank BNI Syariah Tulungagung Branch Office as trusted by bank customers, bank employees and companies as a means to channel their zakat and financial reports are not transparent and not yet informative.

**Table 2. Differences in the Accounting Treatment for Zakat in BNI Syariah Bank Companies in Tulungagung Branch with PSAK No. 109**

Elements	BNI Syariah Bank	PSAK Number 109
Recognition	<ul style="list-style-type: none"> <li>Bank BNI Syariah recognizes zakat funds when receiving money from muzakki or giving zakat.</li> </ul>	<ul style="list-style-type: none"> <li>Receipt of zakat is recognized when cash or non-cash assets are received.</li> </ul>
Non-halal Fund	<ul style="list-style-type: none"> <li>Zakat funds received are recognized as an addition to funds.</li> </ul>	<ul style="list-style-type: none"> <li>Zakat distribution to <i>Mustahiq</i> is recognized as a deduction from zakat funds in the amount of a) The amount delivered if it is in cash; b) The carrying amount if in the form of assets.</li> </ul>
Presentation	<ul style="list-style-type: none"> <li>Zakat funds distributed are recognized as a deduction from funds.</li> </ul>	<ul style="list-style-type: none"> <li>Non-halal funds are recognized as non-halal funds, separate from zakat funds, <i>Infaq</i> / <i>saqadah</i> funds, and <i>amil</i> funds. Non-halal assets are channeled under sharia.</li> </ul>
Disclosure	<ul style="list-style-type: none"> <li>Bank BNI Syariah does not specify the source of receipt of zakat funds.</li> <li>There are additional dividends received that are not explained.</li> </ul>	<ul style="list-style-type: none"> <li><i>Amil</i> disclosed the following matters related to zakat transactions.</li> <li><i>Amil</i> discloses zakat distribution policies, such as determining the priority scale of distribution and recipients.</li> </ul>

Sources of Zakat Accounting according to PSAK No. 109

### 3.2. Zakat Accounting Analysis at BNI Syariah Bank Tulungagung Branch based on PSAK 109

The financial statements that are made must be following Islamic accounting principles, namely justice, truth, and accountability, while the specific tenets of shari'ah accounting are as follows fast reporting, made

by experts, transparent, reconfirm. Normative, containing comprehensive information, information is intended for all parties, detailed and thorough, does not occur manipulation, and performs continuously.” Of all that will be used as a material for accountability, the aim is to maintain justice and truth, meaning that the principle emphasizes responsibility so that none of the parties involved are harmed as in the purpose of zakat accounting, following PSAK No.109, which aims to regulate the recognition, measurement, presentation, and disclosure of zakat, *Infaq, sadaqah* transactions. This refers to the principle that governs when transactions are recorded for revenue, expenses, gains, and losses. Measurement also plays an essential role in financial reports, namely the attributes used in height; this measurement aspect is almost no different from conventional accounting. All features used as a reference must consider relevance, reliability, understanding, and comparability.

1. Recognition and measurement of zakat.

Initial recognition, receipt of zakat is recognized when cash or other assets are received. Meanwhile, zakat received from muzakki is recognized as an addition to zakat funds. If it is in the form of money, the amount is received, and if it is in non-cash form, then the fair value of the non-cash assets—determination of the fair value of non-cash assets acquired using market prices. If market prices are not available, then other reasonable value determination methods can be used as regulated in the relevant PSAK. Measurement after initial recognition if there is a decrease in the value of non-cash zakat assets, the amount of the loss incurred should be treated as a deduction from bank funds depending on the loss's cause. A decrease in the value of zakat assets is recognized as:

- A deduction of zakat funds, if it occurs, is not caused by *amil's* negligence.
- Loss and reduction of *amil* funds, if caused by *amil's* negligence.
- Zakat distribution, zakat distributed to *mustahiq* is recognized as a deduction from zakat funds in the amount of (e.g., the amount submitted, if in cash, the carrying amount, if in the form of non-cash assets)

2. Recognition and Measurement of *Infaq / Sadaqah*.

Zakat / *Infaq* received is recognized as bound or unbound Zakat / *Infaq* funds according to the purpose of the Zakat / *Infaq* giver of: (e.g., Amount received, if in cash, Fair value, if in non-cash form. Zakat / *Infaq* received is recognized as Bank funds for zakat / *Infaq* funds for zakat / *Infaq* recipients. The bank determines the amount or share percentage for zakat / *Infaq* recipients under sharia principles and bank policies.

3. Measurements After Initial Recognition

Zakat received can be in the form of cash or non-cash assets. Non-cash assets can be in the form of current or non-current assets. Non-current assets acquired by Bank BNI Syariah and mandated to be managed valued at fair value at the time of receipt and recognized as non-current assets of zakat. Depreciation of the asset is treated as a deduction from the bound zakat fund if the donor has determined the asset's use or management. Current non-cash assets are valued at cost, while non-current non-cash assets are valued at fair value under the relevant PSAK.

4. Distribution of Zakat and *Infaq / sadaqah*

The distribution of zakat and *Infaq* to other *amil* is a distribution that reduces zakat funds as long as the Bank will not receive the zakat assets that have been distributed. The distribution of zakat to final revenue in the revolving fund scheme is recorded as zakat receivables and does not reduce zakat funds.

5. Presentation and Disclosure of Zakat and *Infaq / sadaqah*

Bank BNI Syariah presents zakat funds, *Infaq / sadaqah* funds, *amil*, and non-halal funds separately in the balance sheet (financial position report).

- Zakat. *Amil* must disclose the following matters related to zakat transactions but not limited to:
  - a) Zakat distribution policies, such as determining the priority scale for distribution and receiving funds
  - b) Distribution policy between *amil* funds and non-*amil* funds for zakat receipts, such as

- percentage of distribution, reasons, and consistency of policies
- c) The method of determining the fair value used to receive zakat in the form of non-cash assets
- d) Details of the amount of zakat fund disbursement, which includes the number of management expenses and the number of funds received directly by *mustahiq* and
- e) The special relationship between *amil* and *mustahiq*
- *Infaq / Sadaqah*. *Amil* must disclose the following matters regarding *Infaq / sadaqah* transactions, but not limited to:
  - a) The method of determining the fair value used for receiving *Infaq / sadaqah* is in the form of non-cash assets
  - b) Distribution policy between *amil* funds and non-*amil* funds for *Infaq / alms* receipts, such as percentage of distribution, reasons, and consistency of approaches.
  - c) *Infaq / sadaqah* distribution policies, such as determining the priority scale for distribution and revenue.
  - d) i) The existence of *Infaq / sadaqah* funds that are not directly distributed but managed first if any, then the number and the percentage of all *Infaq / sadaqah* receipts must be disclosed.

Financial statements are presented to readers, hoping that the information is deemed useful to readers after being shown. A complete financial statement component from PT. Bank BNI Syariah consists of a balance sheet (statement of financial position), reports on sources and changes in funds, reports on changes in assets under management, cash flow reports, notes on financial statements. The results of interviews with researchers regarding the characteristics of zakat expenditures at PT. Bank BNI Syariah Tulungagung Branch is an organization that has a trustworthy nature. As stated by the source:

*"We issue zakat by using the procedures that apply to all other Shariah Banks as prescribed by Bank Indonesia and that apply in our country."*

Because what is mandated is Islam's part, its management is also according to the Islamic religion. This identification is essential for setting zakat accounting objectives so that the objectives are in line with organizational goals. Bank BNI Syariah Tulungagung Branch periodically issues financial reports to account for the organization's performance during the period concerned. Like any organization, the information will be examined by an independent examiner to test the validity of the report and build and increase public trust. PT. Bank BNI Syariah Tulungagung Branch is a sharia organization, so that it is under Islamic law that must be accounted for is not only worldly. This Islamic opinion is crucial because it will show that PT. Bank BNI Syariah has implemented mu'amalah following Islamic sharia, a form of the Bank's responsibility to Allah. As for the PSAK 109 presentation, Bank BNI Syariah must present zakat funds, infaq / alms funds, funds *amil* and non-halal separately in the balance sheet (financial position report). The presentation of financial statements made by the Tulungagung Branch of BNI Syariah Bank is a report on changes in funds which presents the total receipt and distribution of zakat and infaq / alms funds. In this case, only a few components will be explained, caused by PT. Bank BNI Syariah only applies balance sheets/statements of financial position, reports of sources and changes in funds, and notes to financial accounts.

#### 6. Balance sheet

Balance sheet definition can be defined as assets, liabilities, and owner's capital on a specific date, usually the last day of the month or year. While the balance sheet of Bank BNI Syariah is a report on financial position *amil*'s, this report presents a list compiled at the end of the financial year (annual balance), expressed in numbers. The balance sheet is in the form of an account (Account Form), where assets are placed on the left and liabilities and capital (in this case called funds) are placed on the right. This report presents assets or assets, liabilities, and funds at a particular time/period stated in the form of money/value for money.

- Asset  
Asset definition is the possibility of future economic benefits obtained by individual institutions as a result of transactions. If the sacrifice given is a non-money asset, the value used is the market price of the goods delivered.
- Debt / Liability (Passiva)  
The company should pay with money or other assets to other parties at a particular time in the future. Fulfillment of this obligation can be in the form of payment of money, delivery of goods, or services to the party that has provided a loan.
- Fund  
In an institution or institution specifically established to manage ZIS funds, the preparation of a financial position report/balance sheet does not use the term capital but funds.
- Notes to financial statements  
This explanatory note to financial statements provides additional explanations regarding the company's general description, an overview of accounting policies, resolutions of financial statement items, and other important information. Notes to financial statements must be presented systematically. Every item in the balance sheet, income statement, notice of changes in equity, and cash flow statement must relate to the information contained in the notes to the financial statements.
- Source and Fund Change Report  
Source reports and changes in funds are changes in financial position from one period to another, for example, changes in cash. This report is a complement to existing accounts, namely the balance sheet / financial situation report. The purpose of preparing this source and fund change report is to complement the disclosure of information on financial position changes and report the flow of funds from operations. At Bank BNI Sharia, this report presents various receipts and uses and disbursements for zakat funds and funds *Infaq/sadaqah* and multiple permits and uses of funds *amil* non-halal. The distribution of zakat funds is presented separately for each *mustahiq* according to sharia provisions.

This report reflects the organization's performance, especially the ability to attract funds and distribute according to targets. The goal of zakat has been achieved so far; understanding human resources at PT. Bank BNI Syariah regarding the implementation of PSAK No. 109 has been completed and is per the procedures applied in PSAK No. Therefore, the bookkeeping uses a simple recording system, namely a single entry, which is considered easier to understand and has fully used financial reporting standards following PSAK 109.

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