

Analysis of the Implementation of Preparation of Islamic Boarding Schools' Financial Reports Based on Boarding Images Accounting Guidelines in Southeast Sulawesi



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ABSTRACT: This research aims to determine the extent to which the Islamic Boarding School Foundation implements and understands the preparation of Financial Reports properly in accordance with the Islamic Boarding School Accounting Guidelines in Southeast Sulawesi. The type of research used to conduct this research is a qualitative approach. The object of this research is located at the Hidayatullah Putra Kendari Islamic boarding school and the Gontor Putri Islamic boarding school in South Konawe, Wushulul Fawwaz Islamic Boarding School Kendari. Data collection was carried out through field surveys using interviews and documentation. The results of this research indicate that the application of financial reports based on the Islamic Boarding School Accounting Guidelines has not been applied to Islamic Boarding School financial reports. This is because there are obstacles experienced by Islamic boarding schools, namely a lack of human resources who are still in the process of understanding financial reports and a lack of understanding of accounting standards or Islamic Boarding School Accounting Guidelines, so that the implementation carried out is still not fully in accordance with standards.

KEYWORDS: financial reports, Islamic boarding schools, accounting guidelines, Islamic boarding school accounting.

I. INTRODUCTION

Islamic boarding schools are reporting entities that have a legal entity in the form of a foundation. As a reporting entity, the assets and liabilities of Islamic boarding schools must be distinguishable from the assets and liabilities of other entities, both organizations and individuals. Islamic boarding schools as a model of educational institutions in Indonesia have experienced very rapid development in terms of management quality.

Islamic boarding schools have a big role in Indonesian society. Islamic boarding schools have produced many figures who have played a big role in the Indonesian state and are currently a place to study that is in great demand, because apart from gaining general knowledge, the students are also equipped with religious knowledge and educated to be able to live independently in society. Management of Islamic boarding schools with modern management is an indication of significant development. Therefore, Islamic boarding schools are now expected to be able to manage financial reports based on good Islamic Boarding School Accounting Guidelines in accordance with applicable financial standards, especially now during the Covid-19 pandemic.

The qualitative development of Islamic boarding schools can be seen from various aspects, including institutional status, governance, implementation of educational programs, expansion of areas of work, uniqueness of scientific fields, diversification of economic businesses, cooperation networks, and so on. This diversity of development has resulted in various expressions of Islamic boarding schools in national and state life. Therefore, Islamic boarding schools are required to become "one-stop shops" that offer a variety of products and have a curriculum that is sensitive to changing times for consumption and enjoyment by the community. In its development, Islamic boarding schools are "the embryo of a village of civilization" where their presence in a community results in changes in the order of social life around them, both related to religious, educational, socio-cultural and economic life.

Submitting good and ready financial reports as a form of institutional responsibility towards the public is important, because it can increase public trust in Islamic boarding school institutions. The quality of management reports is said to be good if they meet applicable regulatory standards. However, research results prove the unavailability of adequate educational foundation

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financial reporting, based on generally accepted accounting standards. In fact, financial management in Islamic boarding schools is not that complicated, because Islamic boarding schools are self-financing and non-profit organizations that do not require too complicated financial accountability to their funders.

To create good Good Governance in Islamic boarding schools, it must be characterized by Transparency, Accountability, Responsibility and Equality in its management. Accountability and transparency in every organization is needed, whether government, business or non-business organizations. Remembering that every organization has internal and external linkages.

Religious life seems to be another dimension that does not require direct transparency and accountability in the form of accounting reporting. However, it would be better if when preparing Islamic boarding school financial reports you use the guidelines set by the government. Non-profit organizations in Indonesia currently still tend to emphasize program quality priorities and do not pay much attention to the importance of financial management systems. In fact, a good financial management system is one of the main indicators of accountability and transparency of an institution.

To build a reliable financial management system requires sufficient knowledge, skills and experience. In every work unit it is always related to financial issues, this is also the case in Islamic education institutions. Problems relating to finances in Islamic schools generally revolve around: sharia money (Education Development Contributions), personnel welfare money and salaries as well as finances that are directly related to the running of Islamic schools such as improving facilities and so on. Islamic boarding school is an Islamic educational institution in which financial management will not be separated.

As a reporting entity, the assets and liabilities of Islamic boarding schools must be distinguishable from the assets and liabilities of other entities, both organizations and individuals. One of the characteristics of an advanced Islamic boarding school is the quality of good management and supporting the creation of good governance. The ability to manage the process of recording and reporting financial transactions is the most fundamental thing in the process of improving governance. More broadly, this will increase the trust of all stakeholders who in the long term are expected to support the development of Islamic boarding school programs. Islamic boarding school stakeholders broadly include relevant ministries and authorities, donor agencies and other strategic partners.

Good financial management of Islamic boarding schools is actually also part of efforts to protect management personnel (kyai, ustadz-ustadzah or other managers) from unfavorable views from outside the Islamic boarding school. So far, many Islamic boarding schools do not separate the assets of the owner and the organization, even though it is realized that funding comes mostly from individual wealth because other sources of support for Islamic boarding schools are inadequate. However, in the context of good management, it is necessary to separate the assets of the Islamic boarding school from individuals, so that the shortcomings and strengths of the Islamic boarding school can be known transparently by other parties, including the students' parents.

If we look at Islamic boarding school activities in the education sector, Islamic boarding school financial reporting should be adequate to be able to be compared with the financial reports of other organizations. However, in reality, the preparation of financial reports carried out by the management of the Wushulul Fawwaz Islamic Boarding School based on initial interviews is still very simple, in this case it does not use an accountable and reliable system to be held accountable to Islamic Boarding School users and donors. Where in preparing the financial report, it only includes cash receipts and disbursements, not a comprehensive one that describes the entire wealth of the Islamic Boarding School in accordance with the Islamic Boarding School Accounting Guidelines.

II. LITERATURE REVIEW

2.1. Financial statements

According to Financial Accounting Standards or SAK, financial reports are part of a complete reporting process, including balance sheets, profit and loss reports, reports on changes in financial position (cash flow, or fund flow, notes and other reports), as well as explanatory material which is an integral part from him. This report is prepared by company management to present financial performance at a point in time, usually at the end of an accounting period. The purpose of the Financial Report is to provide comprehensive information regarding:

- financial position,
- Financial performance, and
- Cash flow

2.2 Islamic Boarding School Accounting Guidelines (PAP)

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Islamic Boarding School Accounting Guidelines as of 2018 were created by the Indonesian Accounting Association (IAI) and Bank Indonesia (BI) which were published to coincide with the 4th Indonesia Shari'a Economic Festival (ISEF) at the Ground City Convention Center Surabaya on Wednesday 08 November 2017 and became effective on May 28 2018 (Bashori, 2018).

This guideline was created with the aim of being a non-binding accounting guide for Islamic boarding schools that is generally applicable in Indonesia by taking into account the nature and characteristics of Islamic boarding schools. This Islamic boarding school accounting guideline is applied to Islamic boarding school foundations and is not applied to business entities that are separate business entities. such as limited liability companies owned by Islamic boarding school foundations (Bank Indonesia, 2018).

The preparation of this Islamic boarding school's financial report refers to the Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP) made by the IAI Financial Accounting Standards Board and also PSAK and ISAK sharia made by the IAI Sharia Accounting Standards Board, the journal used in this Islamic boarding school's accounting guidelines is non-binding, Islamic boarding schools can create methods for recording and recognizing defects according to their system, as long as the results are not different, transactions in this Islamic boarding school accounting guideline are general transactions that occur in Islamic boarding schools, financial reports are made annually and if the Islamic boarding school is newly established, then financial reports financial reports can be prepared according to a period shorter than one year (PAP, 2018:2).

2.3 Islamic Boarding School Accounting Cycle

The Islamic boarding school accounting cycle is the stages starting from the initial transactions in the Islamic boarding school to the preparation of financial reports so that they are ready for the next stage of accounting (Bahri, 2016: 18). Below is the accounting cycle at Islamic boarding schools, namely:

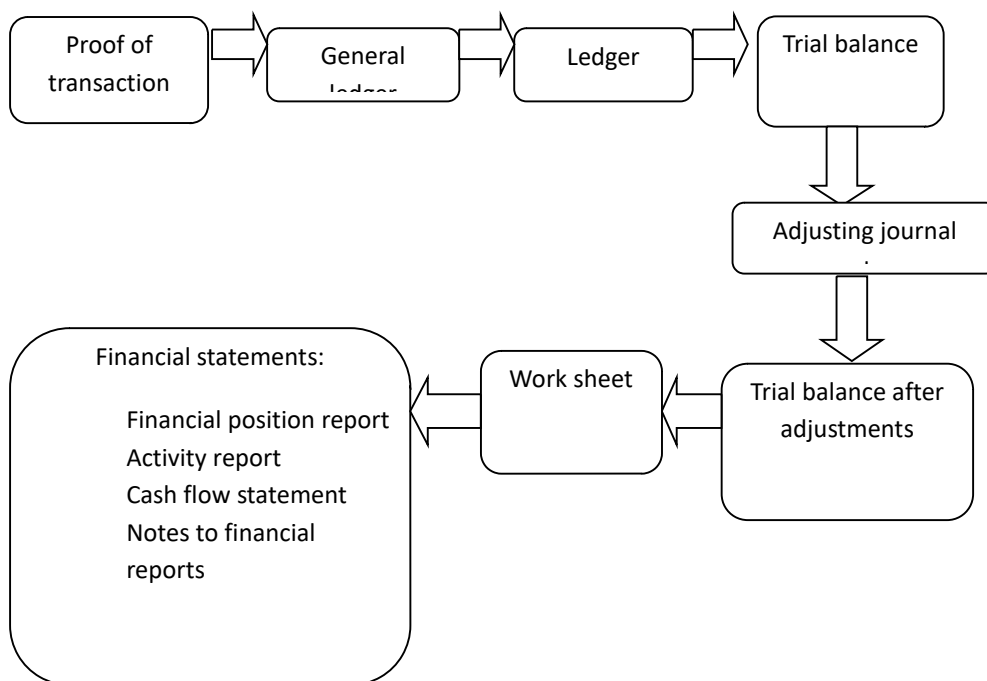


Figure 1 Islamic boarding school accounting cycle

III. RESEARCH METHODS

The object of this research is analysis of the preparation of Islamic boarding school financial reports, and this research is located at the Hidayatullah Putra Kendari Islamic boarding school and the Gontor Putri Islamic boarding school in South Konawe, the Wushulul Fawwaz Kendari Islamic boarding school, all of which are in Southeast Sulawesi Province.

The type of research used to conduct this research is qualitative research. Qualitative research is a procedure that produces descriptive data sourced from sources who understand the research object, the descriptive data is in written or oral form which is supported by literature studies based on literature review, both in the form of numbers and research that can be understood well (Moleong, 2014: 23).

The data sources used in this research are primary data sources and secondary data sources. 1. Primary Data Sources Primary data sources are obtained from the results of interviews conducted with predetermined sources or informants and cover various

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matters relating to Islamic Boarding School Financial Reports, namely Islamic Boarding School Teachers and Islamic Boarding School Treasurers. Secondary Data Sources Secondary data sources are data obtained from documents related to research, this source is in the form of Islamic Boarding School Financial Reports in Southeast Sulawesi in the form of expenditure and income reports.

IV. RESULTS

The wushulul fawwaz Islamic boarding school can exist and carry out community development activities through the tahfidzul Qur'an program and Arabic language development. In order to achieve the goals of an Islamic boarding school, an organization is needed that manages the activities of the Islamic boarding school. The bigger the Islamic boarding school, the bigger the organization, therefore it is necessary to divide tasks according to their talents and skills.

Table 1. Composition of Wushuwul Fawwaz Islamic Boarding School Management

NO	NAME	POSITION
1	H. Muhammad Safirjal, S.IP., M.Si	Caretaker/person in charge
2	HAM Hasby Saing, S.IP., M.Sc.	Advisor
3	Muhammad Insani Al Arof	Lodge Leader
4	Aswardy, S. Sos.	Islamic Boarding School Treasurer
5	Ust. Ghofir	Islamic Boarding School Education Sector
6	Jaisman, S.Pd.I.	Madrasah Education Sector
7	Sitti Mutmainnah MR.	Management and Finance Sector
8	Abdul Rahman Syafa	Facilities and Infrastructure Midwife

Source: Wushulul Fawwaz Islamic boarding school data

4.1 Account Code and List of Account Names

Based on the identification of transactions carried out by researchers through interviews, observations, and documents belonging to the Islamic Boarding School, there are several accounts that appear for transactions there. This account can then be used to record transactions that occur. The following are recommended account codes and a list of account names at the Wushulul Fawwaz Islamic Boarding School:

Table 2. Recommendations for Account Codes and List of Islamic Boarding School Account Names

Code	Account name
Current assets	
110-10	Cash and cash equivalents
120-10	Contribution of students
130-10	Equipment
140-10	Receivables
150-10	Supply
160-10	Prepaid expenses
Non-Current Assets	
160-10	Land
160-20	Equipment
160-30	Building
160-31	Accumulated Depreciation of the building

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Code	Account name
160-41	Accumulated Depreciation of computers
160-51	Accumulated printer depreciation
160-61	Accumulated laptop depreciation
160-71	Accumulated wardrobe depreciation
160-81	Accumulated shoe rack depreciation
160-91	Accumulated folding mattress depreciation
160-101	Accumulated depreciation of the tambourine
161-10	Investments in other entities
161-20	Investment Property
161-30	Intangible assets
Liabilities	
210-10	Prepaid income
210-20	Short term debt
210-30	Long-term debt
210-40	Employee benefits liabilities
Net Assets	
310-10	Unrestricted income
310-20	Bound income
Code	
Account name	
Burden	
410-10	Bound load
410-20	Building depreciation expense
410-30	Computer depreciation expense
410-40	Printer depreciation expense
410-50	Laptop depreciation expense
410-60	Wardrobe depreciation expense
410-70	Shoe rack depreciation expense
410-80	Folding mattress depreciation expense
410-90	Tambourine depreciation expense
410-100	Equipment load
411-10	Education Burden
411-20	Accommodation and consumption expenses
411-30	General and administrative expenses
411-40	Supervisor's salary expenses
411-50	Management salary expenses
411-60	Overtime salary expenses
411-70	Additional salary expenses
EQUITY	
510-10	Capital

Source: Data processed by researchers

Based on the recommended account codes and list of account names presented in table 4.2, it can be identified what accounts are used by Islamic boarding schools. So that in the future the recording will be carried out more regularly by referring to the list of accounts and account names that are recommended.

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4.2 Financial Position Report

The purpose of the financial position report is to provide information regarding the assets, liabilities and net assets of the Islamic boarding school, as well as the relationship between these elements at a certain time. The financial report fairly presents the financial position, financial performance and cash flow of the Islamic boarding school, accompanied by disclosures required in accordance with applicable regulations. From the description above, the researcher draws conclusions for the balance of the financial position report for the period 31 December 2022 at the Wushulul Fawwaz Islamic Boarding School as follows:

Table 3. STATEMENT OF FINANCIAL POSITION WUSHULUL FAWWAZ Islamic boarding school

As of December 31, 2019

Account name	Debit	Credit
ASSET		
Current assets		
Cash and cash equivalents	Rp 144,667,050	
Receivables	Rp 21,000,000	
Supply	Rp -	
Prepaid expenses	Rp -	
Other current assets	Rp 280,000	
Non-Current Assets		
Investments in other entities	Rp -	
Investment Property	Rp -	
Fixed assets	Rp 420,930,000	
Accumulated depreciation		Rp 33,177,667
Intangible assets	Rp -	
Other non-current assets	Rp -	
DEBT		
Short Term Debt		
Prepaid income	Rp -	
Short term debt		Rp. -
Other short-term debt		Rp. -
Long-term debt		
Long-term debt		Rp. -
Employee benefits payable		Rp. -
Other long-term debt		Rp. -
NET ASSETS		
Unrestricted net assets		Rp. 74,422,033
Temporarily restricted net assets		Rp. 19,260,000
Permanently tied net assets		Rp. 2,000,000
Capital		Rp. 416,017,350
TOTAL	Rp 565,877,050	Rp. 565,877,050

Source: Data processed by researchers

4.3 Activity Reports

Activity reports provide information about the impact of transactions and other events that change the amount and nature of net assets, the relationships between transactions and other events, and how resources are used in implementing programs or services. According to Statement of Financial Accounting Standards number 45 (IAI, 2017), it explains that the activity report covers the non-profit entity as a whole and presents changes in the amount of net assets during a period. Changes in net assets in the activity report are reflected in net assets or equity in the financial position.

Table 4. ACTIVITY REPORTS WUSHULUL FAWWAZ Islamic boarding school For the year ending December 31, 2019

Account name	Debit	Credit
CHANGES IN NET ASSETS ARE NOT LIMITED		
Unrestricted Income		
Contribution of students		IDR 1,397,475,000

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Founder and management grants		Rp 25,000,000
Restricted net assets for which restrictions have expired		Rp -
Other income		Rp -
Unbound Load		
Education Burden	Rp 94,525,000	
Consumption and accommodation expenses	Rp 867,492,700	
General and administrative expenses	Rp 158,285,100	
Salary expense	Rp 152,287,500	
Depreciation Expense	Rp 33,177,667	
CHANGES IN TEMPORARY NET ASSETS		
Income		Rp 19,260,000
Burden	Rp -	
Surplus	Rp -	
Temporarily restricted net assets whose restrictions expire		Rp -
CHANGES IN NET ASSETS LIMITED PERMANENT		
Cash waqf	Rp -	
Waqf for movable assets other than money	Rp -	
Waqf of immovable property	Rp -	
Net results of waqf management and development	Rp -	
Allocation of results from waqf management and development	Rp -	
The increase decrease)	Rp -	Rp -
Beginning balance	Rp -	Rp -
Ending balance	Rp -	Rp -
NET ASSETS AT THE BEGINNING OF THE YEAR	Rp -	Rp -
NET ASSETS AT THE END OF THE YEAR	IDR 1,441,735,000	IDR 1,441,735,000

Source: Data processed by researchers

4.4 Cash Flow Statement

The cash flow report from operating activities consists of several components, including depreciation, increase in accounts receivable, increase in inventory, decrease in prepaid expenses, and increase in unearned income. The cash flow report from investment activities consists of several components, including purchases of non-current assets and sales of investments. Meanwhile, the cash flow report from financing activities is in the form of long-term debt payments. From the description above, the summary for the Wushulul Fawwaz Islamic Boarding School cash flow report is as follows:

Table 5. CASH FLOW STATEMENT WUSHULUL FAWWAZ Islamic boarding school For the year ending December 31, 2019

OPERATING CASH FLOWS		
Reconciliation of changes in net assets to net cash		
Change in net assets	Rp -	
Adjustment:		
Shrinkage	Rp 33,177,667	
Receivables	Rp 21,000,000	
Supply	Rp -	
Prepaid expenses	Rp -	
Prepaid income	Rp -	
The amount of net cash received from operating activities		IDR 54,177,667
INVESTMENT CASH FLOW		
Purchase of non-current assets (Equipment)	Rp 37,750,000	
Investment Sales	Rp -	
The amount of net cash withdrawn from investing activities		IDR 37,750,000

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FUNDING CASH FLOW		
Long term debt repayment	Rp -	
The net amount of cash withdrawn from financing activities	Rp -	
TOTAL CASH FLOW		IDR 91,927,667
Ascension		IDR 49,090,317
Beginning balance		IDR 32,837,350

4.5 Notes to Financial Statements

According to the Islamic Boarding School Accounting Guidelines (2018:10), notes to these financial reports must be presented systematically in the order of presentation according to the main components of the financial report which are an inseparable part of the financial report. The information in the notes to the financial statements relates to items in the financial position report, activity report, and cash flow report whose nature is to provide explanations, both qualitative and quantitative.

DISCUSSION

Islamic Boarding School Accounting Guidelines were issued by Bank Indonesia in collaboration with the Indonesian Accounting Association in May 2018. The main aim is to make it easier for Islamic boarding schools to prepare their financial reports, and to provide added value for the progress of Islamic boarding schools. In the Islamic Boarding School Accounting Guidelines, it is stated that complete financial reports from Islamic boarding schools consist of financial position reports, activity reports, cash flow reports and notes to financial reports. This is in accordance with the aim of Islamic boarding school financial reports, namely to provide information about financial position, performance, cash flow and other information that is useful for users of financial reports in order to make economic decisions and as a form of accountability for Islamic boarding school administrators for the use of the resources entrusted to them.

Based on the research results, it is known that Islamic boarding schools in Southeast Sulawesi Province have not prepared all the components of financial reports described in the Islamic Boarding School Accounting Guidelines. The preparation of financial reports that has been carried out so far is only based on what they understand, namely cash recording. This cash recording format contains records of all receipt and expenditure transactions only. One of the characteristics of an advanced Islamic boarding school is the quality of good management and supporting the creation of good governance. The ability to record and record and report financial transactions as well as the availability of financial reports in accordance with applicable accounting standards is the most fundamental thing in the process of improving governance. (IAI, 2018).

In the process of preparing Islamic boarding school financial reports, there are many obstacles experienced by boarding school managers, especially managers in the financial sector. The obstacle faced by Islamic boarding schools in preparing financial reports is the lack of available human resources so they cannot carry out good financial reporting. Apart from the problem of the lack of existing human resources, it turns out that Islamic boarding schools' knowledge of Islamic boarding school accounting guidelines is also still lacking. From the results of research conducted by researchers, it can be seen that the obstacles experienced by Islamic boarding schools in preparing financial reports are a lack of human resources and a lack of knowledge because the standard for preparing financial reports is the Islamic Boarding School Accounting Guidelines. Thus, preparing financial reports based on the Islamic Boarding School Accounting Guidelines is necessary for Islamic boarding schools to help report financial activities that occur there.

CONCLUSIONS

Based on the results of research on the Application of Preparing Financial Reports for Islamic Boarding Schools in Southeast Sulawesi Province Based on Islamic Boarding School Accounting Guidelines, namely the financial recording carried out by Islamic Boarding Schools in Southeast Sulawesi province, namely the Hidayatullah Putra Islamic Boarding School, the Gontor Putri Islamic Boarding School, and the Wushulul Fawwaz Islamic Boarding School, which is a simple recording. In recording financial activities, Islamic boarding schools only record all transactions carried out by Islamic boarding schools, namely income and expenditure, in the Islamic boarding school's cash book. Islamic boarding school financial reports are not prepared by the Islamic boarding school and only the boarding school leaders know about the Islamic boarding school's finances and are not published to all parties in the Islamic boarding school. The application of financial reports based on the Islamic Boarding School Accounting Guidelines has not been applied to Islamic Boarding School financial reports. In implementing Islamic Boarding School Accounting Guidelines, there

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are obstacles experienced by Islamic boarding schools, namely a lack of human resources who are still in the process of understanding financial reports and a lack of understanding of accounting standards or Islamic Boarding School Accounting Guidelines, so that the implementation is still not fully in accordance with standards.

SUGGESTION

Based on the results of the analysis and conclusions, the researcher provides suggestions on efforts to prepare financial reports based on Islamic boarding school accounting guidelines. Islamic boarding schools should prepare financial reports in accordance with the Islamic Boarding School Accounting Guidelines so that performance assessments in the following period can still be carried out well, so that they can help in decision making. Islamic boarding school managers should add human resources in financial management who have skills in accounting to implement Islamic Boarding School Accounting Guidelines in financial management.

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