

## CHAPTER V

### CONCLUSION AND IMPLICATION

#### 5.1. Conclusion

From the discussion in the previous chapter we can take some conclusion as follows::

1. Cash *waqf* management in Dompot Dhuafa already corresponds to Regulation based on BCPs principle, they are 1) Law Power on Authority 2) *Waqf* Assets Classification and *Nazhir* License 3) Permitted Activities 4) *Waqf* Assets Management 5) Internal and External Control 6) *Nazhir* Governance 7) Financial Reports and Reporting Standard 8) Abuse of *Waqf* Assets and Financial Service. While, cash *waqf* management in Indonesian Waqf Board Representative still needs an evaluation because the execution of tasks are not running properly, such as there is no budget for operational activities in the Representative of Indonesian Waqf Board in Banyumas regency.
2. Accounting procedure used for cash *waqf* in Dompot Dhuafa is arranged corresponds to PSAK No. 45 Revised 2011 "Non-Profit Entities Financial Reporting" and PSAK No. 109 "Accounting for Zakah and Infaq/Sadaqah". While, in Representative of Indonesian Waqf Board in Banyumas Regency does not report their task implementation in developing cash *waqf* and guide *Nazhir* of cash *waqf*. It caused by

ignorance of Indonesian Waqf Board of cash *waqf Nazhir* in Banyumas regency.

## 5.2. Implication

Based on the explanation and conclusion above, here are several implications for better accounting procedure and cash *waqf* management:

### 1. Cash *Waqf* Management in *Waqf* Institutions

- a. Representative of Indonesian Waqf Board in Banyumas Regency as *waqf* authority representative in Banyumas Regency is obliged to guidance *Nazhir* for cash *waqf* management. It corresponds to Law Number 41 Year 2004 Article 49 Paragraph 1 (a).
- b. Representative of Indonesian Waqf Board in Banyumas Regency as *waqf* authority representative in Banyumas Regency established by the Government, so that's why they should get a budget to implement the operational of *waqf* development, especially cash *waqf*. It corresponds to Law Number 41 Year 2004 Article 59 and Government Regulation Number 42 Year 2006 Article 52 Paragraph 1.
- c. Need an evaluation about *Nazhir* of Indonesian Waqf Board. It corresponds to Law Number 41 of Article 1 Paragraph 7 stated that the Indonesian Waqf Board is an independent institution to develop *waqf* in Indonesia. Whether the independence is not disrupted if the Indonesian Waqf Board as a *waqf* authority, also as *Nazhir*.

d. Needs a coordination between the head of Indonesian Waqf Board and the representative of Indonesian Waqf Board in Banyumas Regency about anyone who is *Nazhir* of cash *waqf* Banyumas Regency. It corresponds to Representative of Indonesian Waqf Board Number 2 Year 2012 Article 5 Paragraph 2 number 3. If representative of *Nazhir* of Dompot Dhuafa can implement cash *waqf* management, why representative of Indonesian Waqf Board in Banyumas regency can not do guide the *Nazhir*.

## 2. Accounting Procedure for Cash *Waqf* in *Waqf* Institution

1. Representative of Indonesian Waqf Board in Banyumas Regency is obliged to report the task implementation of cash *waqf* development to society. It corresponds to Law Number 41 Year 2004 Article 61.
2. *Waqf* asset management program reporting can be supported using conventional accounting standards. It is related to the recognition of the *waqf* asset value, for example the building asset value of the Rumah Sehat Terpadu Hospital.

### 5.3. Research Limitations

Based on the research results, here are some limitations in this research, as follows:

1. This research was only conducted in one (1) *waqf* institution. So it does not have a comparison and does not reflect the cash *waqf* management in

Indonesia *Waqf* Institutions widely. For further research, it can be performed at several other *waqf* institutions.

2. *Waqf* authority representative, namely Indonesian Waqf Board representative of Banyumas Regency is still 1 (one) year old. So, researcher finds some findings of the tasks implementation that has not run properly. For further research, research can be performed on finding of *waqf* development in the head or provincial representative of Indonesian Waqf Board for a wider explanation.