

Application of Isak 35 in the Preparation of Financial Statements at Madrasah Ibtidaiyah Mambaul Ulum Karangduren Malang Regency

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ABSTRACT

A non-profit organization is an organization whose main objective is to support non-commercial public interests. Non-profit organizations include religious organizations, schools, hospitals and public clinics, community organizations, volunteer organizations, labor unions. The financial statements of non-profit organizations are different from other commercial organizations, one of the main differences that arise is in the format of the financial statements. The research method is a qualitative research method approach to answer the first problem formulation, while a quantitative descriptive research method is to answer the second problem. The research location determined by the researcher is at the Mambaul Ulum Elementary School which is located at JL. Raya golek no. 37 Karangduren Pakisaji Malang, Karangduren, Kec. Pakisaj, Kab. Malang, East Java. Based on the results of temporary interviews conducted by the author, it was found that the presentation of financial reports at the Mambaul Ulum Islamic Elementary School was still simple, namely in the form of financial reports in the form of cash receipts and disbursements. Madrasa Ibtidaiyah Mambaul Ulum has not presented financial reports according to accounting standards, namely adopting ISAK 35. The financial statements made by the treasurer of MI Sunan Ampel are not in accordance with ISAK 35 because they are very simple, namely recording income and expenses in the general cash book. For now MI Sunan Ampel's readiness to apply ISAK 35 if it is percentaged, namely 30%, is still far from ready.

Keywords : Non-profit organizations, ISAK 35

INTRODUCTION

A non-profit organisation is an organisation whose main purpose is to support non-commercial public interests, non-profit organisations include religious organisations, schools, hospitals, and public clinics, community organisations, volunteer organisations, trade unions. Financial statements are a record of financial information in a company in an accounting period that can be used to describe the company's performance.

Wahyudi (2021), public sector accounting can be a solution to overcome the problems faced regarding the scarcity of resources for public organisations to be managed effectively, efficiently and economically to provide public services in a better direction. This is in accordance with the main objective of the public sector, namely public servants, the public sector is divided into two parts, namely the government and non-government sectors. Any organisation that manages money in its activities always has to make decisions that are affected by its financial condition, and will also affect the financial condition of the organisation.

MI Sunan Ampel's financial statements are presented very simply, namely only recording cash in and out. Based on observations in the field, it is known that MI Sunan Ampel has three financial reports, namely the BOS fund report, the donor report, and the cooperative report. Based on the results of the interview, it can be concluded that the presentation of financial information is carried out in four ways, namely reported every week, month, half a year and a year. The financial report conducted by the treasurer of MI Sunan Ampel is not in accordance with ISAK 35 because it is very simple, namely recording income and expenses in the general cash book. For now, the readiness of MI Sunan Ampel in implementing ISAK 35 if the percentage is 30%, it is still far from being ready.

RESEARCH METHODS

The researcher approaches qualitative research methods to answer the first problem formulation, while quantitative descriptive research methods to answer the second problem. The research location determined by the researcher is at Madrasah Ibtidaiyah Mambaul Ulum which is located at JL. Raya Golek No. 37 Karangduren Pakisaji Malang, Karangduren, Kec. Pakisaji, Kab. Malang, East Java.

Qualitative research methods are used to obtain in-depth data, where the research data is more about the interpretation of the data found in the field. To get a broad and deep meaning, the data collection technique is triangulated and uses inductive data analysis based on facts found in the field. In qualitative research, the researcher becomes an instrument (human instrument) who needs to have broad and deep knowledge of the social phenomena that are the object of research. Therefore, qualitative research places more emphasis on deep meaning than generalisation.

The use of quantitative descriptive research in this thesis is used in proving the preparation of financial statements that follow ISAK 35 at Madrasah Ibtidaiyah Mambaul Ulum Karangduren, Pakisaji, Malang Regency.

RESULTS AND DISCUSSION

Implementation of ISAK 35 in Madrasah Ibtidaiyah Mambaul Ulum Karangduren, Pakisaji, Malang Regency

Based on ISAK 35, the financial statements generated from the accounting cycle of a non-profit orientated entity include: statement of financial position, statement of activities, statement of cash flows, and notes to the financial statements. In addition, based on ISAK 35 as well, nonprofit-oriented entities obtain resources and resource providers who do not expect repayment or economic benefits proportional to the amount of resources provided. Responding to ISAK 35, as the results of interviews with related parties, namely Mr M.Abdul adhim S.pdI as the principal as follows:

"Why have not used it, because there are several problems that exist. One of them is the lack of information or knowledge obtained, both from the chairman to other administrators about what and how ISAK 35 is, then it has never been questioned by third parties, therefore the recording method system has never changed until now." (Excerpt of interview with Mr M.Abdul adhim as principal)

Based on the results of the interview above regarding problems in the application of ISAK 35 at Madrasah Ibtidaiyah Mambaul Ulum Karangduren, Pakisaji, it can be seen that the financial managers at Madrasah Ibtidaiyah Mambaul Ulum still do not understand the presentation of financial statements in accordance with ISAK 35. This is due to the lack of information and knowledge about the presentation of financial statements in accordance with ISAK 35. Based on this, it can be seen that the importance of information and knowledge about a new concept, so that actors or users can apply it, by first understanding what and how the concept is. The same thing was also expressed by Susiwati S.pd as the school treasurer in the interview excerpt as follows:

"The same as what was conveyed by the father of the school principal M.Abdul adhim S.pdI that indeed the obstacle is the lack of information about ISAK 35, even I myself only heard about it now, so it is difficult for us if we have to implement it without prior notice or information, for the problem of its usefulness is definitely to make it better for financial reports, we understand that as well as other positive impacts, but back again like what we said at the beginning, the importance of information and understanding of what ISAK 35 is before starting it". (Interview Excerpt with Susiwati S.pd as school treasurer)

Based on the interview excerpts above, it can be seen that the main problem or obstacle faced by the finance department of Madrasah Ibtidaiyah Mambaul Ulum Karangduren, Pakisaji, Malang Regency is the lack of knowledge and information regarding the preparation of financial statements in accordance with ISAK 35, even one of the interviewees stated that he had only heard the term ISAK 35 when the researcher conducted an interview with the interviewee.

Form of Financial Report of Madrasah Ibtidaiyah Mambaul Ulum Karangduren, Pakisaji, Malang Regency

Based on the research conducted, it can be seen that the financial statements of Madrasah Ibtidaiyah Karangduren, Pakisaji, are presented very

simply, namely only recording cash in and out. The madrasah realises that they have not been able to make financial records properly in accordance with ISAK 35. This is due to the lack of education about ISAK 35 to madrasah financial operators. So, what is done is only recording according to the treasurer's understanding. Related to this problem, it is unfortunate that the madrasah only presents cash in and cash out reports every month. In fact, the madrasah also cannot find out the amount of receivables that still have to be received from the income that is routinely received every month.

Therefore, the madrasah needs to make financial reports properly, meaning that they can be accounted for and can provide information about finances in future decision making.

The financial recording process at Madrasah Ibtidaiyah Mambaul Ulum Karangduren, Pakisaji, Malang Regency begins with recording transactions that occur into the daily cash report. The daily cash consists of recording cash in and cash out. Incoming cash is obtained from student tuition payments, new student admissions, and donor contributions. While cash expenditures occur from transactions paying teacher and employee salaries, office stationery costs, monthly consumption costs, utility costs and school event costs. Madrasah Ibtidaiyah Mambaul Ulum records transactions that occur by recording in the daily cash book. Recording is done every day based on cash receipts and disbursements.

1. Activity Report

Based on the research that has been done, it can be seen that Madrasah Mambaul Ulum has not prepared an activity report in its financial statements. Non-profit or non-profit entities should use the latest concept, namely ISAK 35, to support improving the quality of their financial statements, which later serves to make it easier for the donor to read how the financial statements. In the activity report in accordance with ISAK 35, it will provide information about all income and expenses carried out by the entity.

The statement of activities is a report that presents the effect of transactions that change the amount of net assets, the relationship between other transactions and how resources are used in carrying out programmes or services. Things that can change the amount of net assets consist of income, expenses, gains and losses. The activity report that should be made by the madrasah consists of two parts, namely the income and expense sections. The madrasah's revenue sources consist of student tuition fees, donations, new student enrolment and BOS funds..

2. Comprehensive Income Statement

Madrasah Mambaul Ulum in its presentation did not present a comprehensive income statement in 2022. While one of the requirements in the financial statements of non-profit oriented entities is the existence of a comprehensive income statement, which is in accordance with ISAK 35. The statement of comprehensive income is a financial report that is used to measure the success of an entity in a certain period. This comprehensive financial report is used to determine

the performance of an entity in financial management. The statement of comprehensive income is used to measure the success of a company's performance during a certain period. Information about company performance is used to assess and predict the amount and timing of future cash flow uncertainty. Madrasah Mambaul Ulum does not prepare a comprehensive income statement in preparing its financial statements..

3. Cash Flow Statement

Madrasah Mambaul Ulum in its presentation did not present a cash flow statement in 2021 and 2022. While one of the requirements in the financial statements of non-profit oriented entities is the existence of a cash flow statement, namely in accordance with ISAK 35. The purpose of this report is to determine the final balance of the organisation or entity and see the entity's income and expenses in the current year. The cash flow statement is a financial report that provides information about an organisation's cash receipts and disbursements so that it can provide an overview of changes in financial position in a period. There are three sides in the cash flow statement, namely operating activities, investment activities and funding activities. Madrasah Mambaul Ulum does not make a cash flow statement in preparing its financial statements.

4. Notes to the Financial Statements

Notes to financial statements are report notes that contain additional information that is not included in other financial statements. Notes to financial statements can complement previous financial statements so that there are no errors in the future. Madrasah Mambaul Ulum does not make notes on financial statements. It is recommended that the madrasah make notes to the financial statements so that they can complete the financial statement information.

To make a complete financial report, notes to the financial statements are needed, these notes are useful to support existing financial statements and are an integral part of the financial statements. The notes presented are a detailed explanation of information that is not contained in the previous four reports, namely the Comprehensive Income Statement, Cash Flow Statement, Statement of Changes in Net Assets, Statement of Financial Position.

CONCLUSIONS

1. The statement of financial position prepared by Madrasah Ibtidaiyah Mambaul Ulum Karangduren, Pakisaji, Malang Regency is not in accordance with the guidelines of ISAK 35.
2. The statement of activities prepared by Madrasah Ibtidaiyah Mambaul Ulum Karangduren, Pakisaji, Malang Regency is not in accordance with the guidelines of ISAK 35.
3. The statement of comprehensive income prepared by Madrasah Ibtidaiyah Mambaul Ulum Karangduren, Pakisaji, Malang Regency is not in accordance with the guidelines of ISAK 35.

4. The statement of cash flows prepared by Madrasah Ibtidaiyah Mambaul Ulum Karangduren, Pakisaji, Malang Regency has not been in accordance with the guidelines of ISAK 35
5. Notes to the Financial Statements prepared by Madrasah Ibtidaiyah Mambaul Ulum Karangduren, Pakisaji, Malang Regency have not been in accordance with the guidelines of ISAK 35.

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