The Implementation of Web-Based Financial Statements Application in Islamic Education Foundations

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Abstract. Islamic Education Foundation is a non-profit entity consisting of MA, MTs, Vocational Schools, Foundations, and Islamic education foundations. This study aims for a web application that can be used in the financial data processing of the Al-Mujaddadiyyah Islamic Education Foundation replacing manually. The application is designed using the waterfall development method. The application was tested on several browsers and tested by the foundation consisting of the chairman of the foundation, the MTs admin, the MA admin, and the SMK admin. This application makes it easy in the process of reporting financial statements. The features contained in the application include administration management, donations, financial reports, student data, and employee data. Financial statements are divided into statements of financial position, activity reports, and cash flow statements.

Keywords: Application, Financial Statements, Website, Islamic Education Foundation

1 Introduction

The industrial revolution 4.0 was marked by the extraordinary development of information technology. In this era, the terms artificial intelligent, robotics, internet of things, etc. are often heard. Information technology is very influential in the industrial era 4.0 because in the industrial era 4.0 relies on information technology in all fields, from economy, education, health, government, non-profit organizations and others. Because information technology makes it very easy for humans to produce, process data and disseminate information. So that information technology in this era is very fast development. The development of information technology so that human labor can turn into machine power. Apart from the speed, the engine power is also guaranteed to be more accurate and successful at work.

The development of information technology also affects non-profit organizations, namely Islamic education foundations. Currently, the development of Islamic education foundations in Indonesia is very rapid, which quantitatively in the last ten years the number of Islamic education foundations has continued to increase and the development of Islamic education foundations in a quality manner can be seen from various aspects, namely institutional status, guidance system, implementation of educational programs, expansion of the field of work, flexibility in the field. science, diversification of economic enterprises, cooperation networks, and others. The diversity of developments that produce various expressions of Islamic education foundations in the soul of the nation and state.

The development of Islamic education foundations is increasingly rapid, therefore, along with the extraordinary development of digital technology, it is time for Islamic education foundations in the era of industrial revolution 4.0 in managing boarding schools, especially in the financial management of Islamic education foundations, they must use sophisticated technology. The rapid development of digital technology has become a signal of the era of automation, which means that the role of technology has begun to shift the work that is usually carried out by humans, so in the era of the industrial revolution 4.0, it has also made it easier for companies and non-profit organizations to build accounting information systems. For this reason, in line with the issuance of Islamic education foundation accounting guidelines which were effectively used in May 2018, it is time for the boarding school to prepare the financial reports that are including financial position reports, activity reports, cash flow reports, and notes on financial reports using application stones to make it easier. The Islamic education foundation in monitoring and controlling financial reports. Islamic education foundation financial reports are presented based on records in a daily cash book describing the receipts and expenses made by the Islamic education foundation signed by the financial manager and the principal. The financial statements presented are the result of recapitulation from the daily cash book which is recorded for each transaction.

Actually, the managers of the boarding school all make financial reports, but there are still many who do not understand the Islamic education foundation accounting guidelines and have not used applications in compiling financial reports. Based on the above, the researcher made a problem formulation, how to design a website-based financial report preparation application at Islamic education foundations.

The web is one of the services obtained by computer users connected to the internet with hypertext facilities to display data in the form of images, animation, sound text and other multimedia data [1]. Meanwhile, web applications are applications that are stored and executed in a web server environment. With a web application, the page that appears on the web browser screen can be dynamic, depending on the data value or parameter entered by the user. In conclusion, a web application is an application that resides on a web server that can display data in the form of images, animation, sound text and other multimedia data [2].

The Islamic education foundation is an Islamic education institution with a boarding or boarding system, where the kyai is the central figure, the mosque is the center of the activity that animates it, and the teaching of Islam under the guidance of kyai which is followed by students as its main activity [3].

SAK ETAP is a financial accounting standard that was approved by the Financial Accounting Standards Board on May 19, 2009. SAK ETAP is applied for the preparation of financial statements starting on or after January 1, 2011. SAK ETAP is based on the fact that the assets that managed by the Islamic education foundations are relatively in large value. Where most of the Islamic education foundation's assets are *wakaf* of land.

The Accounting Standards used as a reference in the preparation of Islamic education foundation Accounting Guidelines are SAK ETAP. Then IAI issued Islamic education foundation Accounting Guidelines to facilitate the preparation of Islamic education foundation financial reports. The Islamic education foundation Accounting Guidelines were ratified in May 2018. These guidelines are applied only to Islamic education foundations that have legal foundations, where there has been a separation of wealth between the boarding school and the owner of the foundation.

The preparation of Islamic education foundation Accounting Guidelines is part of an effort to empower the economy of Islamic education foundations so that Islamic education foundations are able to compile financial reports based on generally accepted financial

accounting standards in Indonesia [3][4]. The objectives of the financial statements prepared and presented by the boarding school foundation are:

a. Provide information about financial position, performance, cash flow and other information that is useful for users of financial statements in order to make economic decisions.

b. The form of accountability of the board of boarding schools foundation for the use of the resources entrusted to him [3].

2 The Financial Report Components

2.1 The Financial Position Report

The financial position report provides information about the assets, liabilities and net assets of the boarding school foundation, as well as the relationship between these elements at a certain time, are:

a) Assets are presented based on their characteristics and classified into current assets and non-current assets.

b) Liabilities are presented in order of maturity and classified into current liabilities and long-term liabilities [3].

Table 1. Financial Position Report

The Islamic education foundation XXX Financia Position Report As of 29 Dzulhijjah 1401 dan 1400		
	1401	**1400**
ASSET		
Current assets		
Cash and cash equivalents	Xxx	Xxx
Interest receivable	Xxx	Xxx
Inventory	Xxx	Xxx
Prepaid expenses	Xxx	Xxx
Other current assets	Xxx	Xxx
Total Current Assets	Xxx	Xxx
Non-Current Assets		
Investments in other entities	Xxx	Xxx
Investment property	Xxx	Xxx
Fixed assets	Xxx	Xxx
Intangible asset	Xxx	Xxx
Other non-current assets	Xxx	Xxx
Total Non-current Assets	Xxx	Xxx
Total assets	**Xxx**	**Xxx**
LIABILITIES		
Short-term		

The Islamic education foundation XXX Financia Position Report As of 29 Dzulhijjah 1401 dan 1400		
	1401	**1400**
liabilities		
Advance received income	Xxx	Xxx
Short-term debt	Xxx	Xxx
Other short-term liabilities	Xxx	Xxx
Total	Xxx	Xxx
Long-term Liabilities		
Long-term debt	Xxx	Xxx
Liability for employee benefits	Xxx	Xxx
Other long-term liabilities	Xxx	Xxx
Total Long-term Liabilities	Xxx	Xxx
Total Liabilities	**Xxx**	**Xxx**
NET ASSETS		
Unrestricted net asset	Xxx	Xxx
Temporary binding net assets	Xxx	Xxx
Permanently bound net assets	Xxx	Xxx
Total Net Assets	**Xxx**	**Xxx**
Total Liabilities and Net Assets	**Xxx**	**Xxx**

2.2 The Activity Report

It provides information about the financial performance of Islamic education foundations during a certain reporting period. Activity reports provide information about transactions that change the amount and nature of net assets, the relationships between transactions and other events, and how resources are used in the implementation of various programs or services [3].

Table 2. Activity Report

The Islamic Education Foundation XXX Aktivity Report As of 29 Dzulhijjah 1401 dan 1400		
	1401	**1400**
CHANGES TO UNBURNED NET ASSETS		
Unrestricted Income		
Contribution of students	Xxx	Xxx
Founder and board grants	Xxx	Xxx
Binding net assets that expire restrictions	Xxx	Xxx
Other income	Xxx	Xxx
Total	Xxx	Xxx
Unrestricted Load		

The Islamic Education Foundation XXX Aktivity Report As of 29 Dzulhijjah 1401 dan 1400		
	1401	**1400**
Educational load	Xxx	Xxx
Consumption and accommodation expenses	Xxx	Xxx
General and administrative expenses	Xxx	Xxx
Total	Xxx	Xxx
Increase (decrease)	**Xxx**	**Xxx**
Beginning balance	**Xxx**	**Xxx**
Ending balance	**Xxx**	**Xxx**
TEMPORARY BLOCKED NET ASSET CHANGES		
Program A		
Income	Xxx	Xxx
Load	(xxx)	(xxx)
Surplus	Xxx	Xxx
Temporary binding net assets which expire the restrictions	(xxx)	(xxx)
Program B		
Income	Xxx	Xxx
Load	(xxx)	(xxx)
Surplus	Xxx	Xxx
Fixed temporary net assets which expire restrictions	Xxx	xxx
Increase (decrease)	**Xxx**	**xxx**
Beginning balance	**Xxx**	**xxx**
Ending balance	**Xxx**	**Xxx**
PERMANENTLY BLOCKED NET ASSET CHANGES		
Waqf money	Xxx	Xxx
Waqf movable assets other than money	Xxx	Xxx
Property waqf is immovable	Xxx	Xxx
The net results of the management and development of waqf	Xxx	Xxx
Allocation of the results of management and development of waqf	(xxx)	(xxx)
Increase (decrease)	**Xxx**	**Xxx**
Beginning balance	**Xxx**	**Xxx**
Ending balance	**Xxx**	**Xxx**
Net Assets at The Beginning of The Year	**Xxx**	**Xxx**
Net Assets at The End of The Year	**Xxx**	**Xxx**

2.3 The Cash Flow Report

The cash flow statement provides information about cash receipts and disbursements from Islamic education foundations during a certain reporting period. The cash flows from operations are presented using the indirect method. Information about cash flows is useful for the stake-holder as a basis for assessing the ability of Islamic education foundations to generate cash and cash equivalents and assessing the need for the use of these cash flows [3].

Table 3. Cash Flow Report

The Islamic education foundation XXX Cash Flow Report As of 29 Dzulhijjah 1401 dan 1400		
	1401	**1400**
OPERATING CASH FLOWS		
Reconcile changes in net assets to net cash		
Change in net assets	xxx	Xxx
Adjustments:	xxx	Xxx
Depreciation	xxx	Xxx
Increase in trade receivables	xxx	Xxx
Increase in inventory	xxx	Xxx
Decrease in prepaid expenses	xxx	Xxx
The increase in income is received in advance	xxx	Xxx
Total net cash received from operating activities	**xxx**	**Xxx**
INVESTMENT CASH FLOWS		
Purchase of non-current assets	xxx	Xxx
Investment sale	xxx	Xxx
The net cash amount removed from investing activities	**xxx**	**Xxx**
FUNDING CASH FLOWS		
Long-term debt payments	xxx	Xxx
Total net cash removed from financing activities	**xxx**	**Xxx**
Increase (decrease)	**xxx**	**Xxx**
Beginning balance	**xxx**	**Xxx**
Ending balance	**xxx**	**Xxx**

3 The Research Method

3.1 Design Model

In the process of designing the application, researchers used a design and development method, namely the Waterfall model. Waterfall is a systematic and sequential information system development method, meaning that each stage in this method is carried out sequentially and continuously.
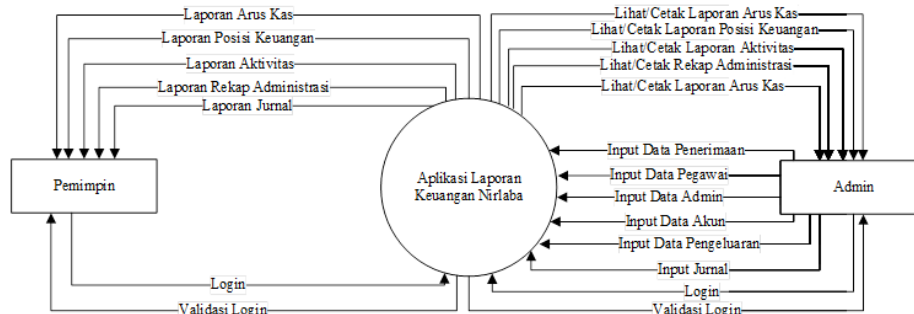
Fig. 1. DFD Context

The explanation of the stages of the Waterfall model is as follows:
a) System design (System Engineering) is useful for tracking the needs of the system to be built and applied to the software to be created.
b) Software Requirements Analysis, the software that will be made must include a variety of information and various functions that will be applied which include the performance and interface of the software.
c) Design. this stage is a process that focuses on the data structure to be applied, the software architecture required, the details of the various procedures applied and the interface application.
d) Encoding, software coding is the process of writing a program language so that the software can be run by machines.
e) Testing, this stage is to test applications created with an emphasis on the performance of the software system. This aims to test whether all the procedures made are feasible and the results are as expected. [5].

3.2 Data Flow Diagram

The application is designed by compiling a Data Flow Diagram (DFD) then followed by an Entity Relationship Diagram (ERD). The following are the stages of preparing DFD in the financial report application at the Al- Islamic Education Foundation

3.3 Data Base

The database is all data stored in a computer system which is an organizational resource [6]. Database also define as a system that functions to store and process data sets. The conclusion of the author, the database is the data of a company or organization that is stored in the system with the aim of being reusable [7].

4 The Result

The activity report page displays the process of increasing or decreasing Net Assets, where the nominal value is generated from the Income transaction and reduced by Expenses. Admin can sort reports by date as desired.
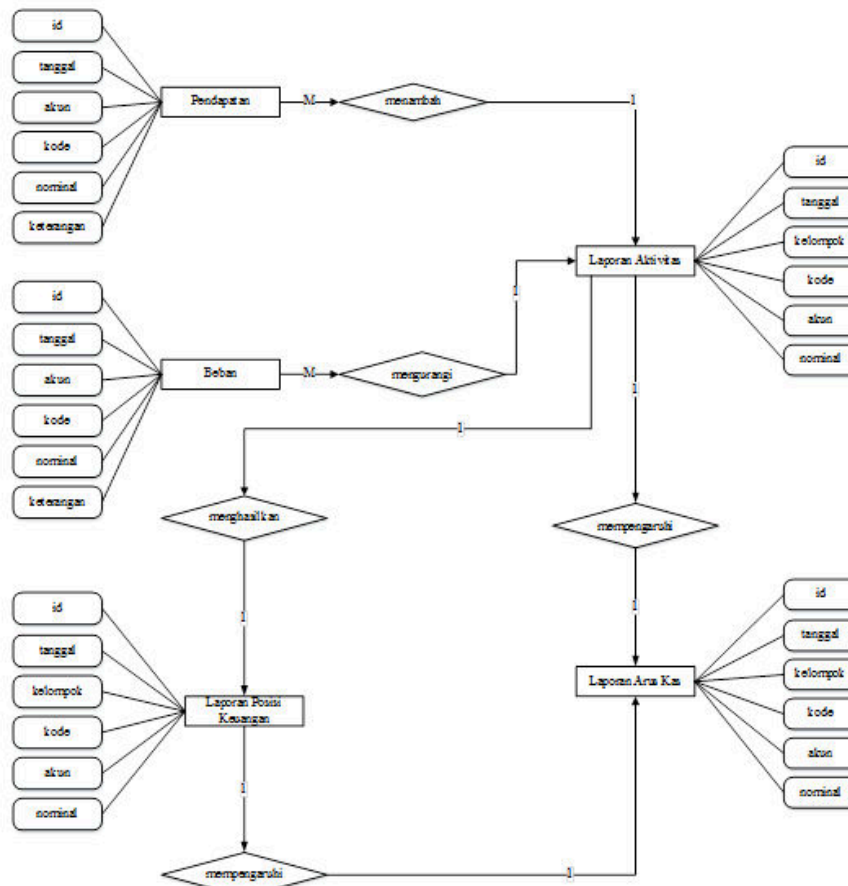
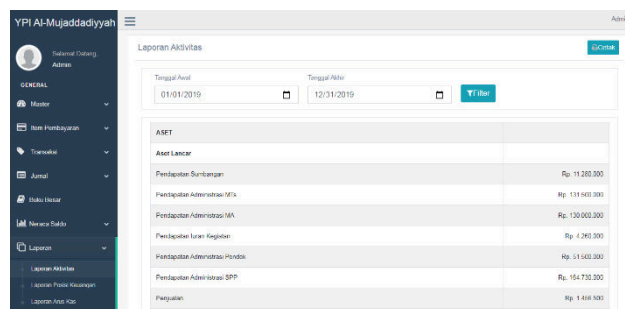**Fig. 2.** Entity Relationship Diagram (ERD)

Fig. 3. The Activity Report Interface

Net Assets are divided into three, namely Unrestricted Net Assets, Temporarily Bound Net Assets, and Permanently Bound Net Assets. Here's a further explanation:

a) Unrestricted Net Assets are the accumulated income and expenses of non-binding Islamic education foundation foundation. In the report, independent income consists of income from donations, administration, activity fees, and sales. Meanwhile, non-binding expenses

include building maintenance expenses, asset depreciation expense, cost of goods sold, and other expenses.

b) Temporarily Bound Net Assets are resourcing whose usage restrictions are maintained for a certain period. In the report presented Temporarily Bound Net Assets include BSM revenue and BOS revenue. Meanwhile, temporary bound expenses include salary expenses, electricity expenses, equipment expenses, consumption expenses, and transportation expenses.

c) Permanently Bound Net Assets are resourcing whose usage restrictions are permanently maintained. In the report presented, there are no accounts that are included in Permanently Bound Net Assets. This is because the company does not record any waqf, inheritance, or endowment transactions.

On the statement of financial position page, information about assets, net-assets and liabilities will be presented. The statement of financial position is divided into Assets and Liabilities and Net Assets, where total assets must equal to total Liabilities and Net Assets. There is a date form to sort reports by date according to what the admin wants. The page also provides a print button to print the report.

The cash flow statement page presents about cash receipts and payments in a period. The final total presented on the cash flow statement is the same as the final amount in the foundation cash.

Fig. 4. The Financial Report Position Interface

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Fig. 5. The Cash Flow Report Interface

5 The Conclusion and Suggestions

Based on the results of research conducted at Islamic Education Foundation, it can be concluded as follows:

a) Islamic education foundation is a non-profit entity. These institutions usually consist of MA, MTs, SMK, foundations, and Islamic education foundations.

b) The application for website-based financial statements at this Islamic education foundation was developed using the waterfall development method. The features contained in this application include: a) managing administration at MTs, MA, boarding school, and SMK; b) managing transaction data; c) managing financial reports; d) managing student data; e) managing employee data; f) manage donation data.

The suggestions given by the author based on the research that has been done are as follows:

a) The author suggests that the Islamic education foundation Foundation prepare financial reports based on the Islamic education foundation Accounting Guidelines as a reference.

b) This application still has many shortcomings; it is hoped that the next researchers can develop and complement the existing deficiencies.

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