

**Financial Accountability of Non-Profit Organizations under PSAK No. 45: A Case Study of Masjid Raya Taqwa Muhammadiyah, Medan**

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ABSTRACT

This study aims to analyze the financial management accountability of a non-profit organization, particularly Masjid Raya Taqwa Muhammadiyah in Medan, based on the standards outlined in PSAK No. 45. As a non-profit entity, a mosque is obligated to prepare financial statements that are transparent and accountable to maintain public trust, especially from donors. However, the financial reporting practices observed at the mosque remain relatively simple and do not yet comply with PSAK No. 45, which includes the statement of financial position, statement of activities, statement of cash flows, and notes to the financial statements. This research employs a qualitative method with a case study approach. Data were collected through direct observation, interviews with mosque administrators, and documentation of financial records. The study found that the mosque management has shown an effort toward transparency by publicly announcing financial updates to the congregation on a weekly basis. Despite this, financial management practices still fall short of fulfilling both vertical and horizontal accountability as prescribed by PSAK No. 45. The results indicate a need for improved understanding and implementation of non-profit financial reporting standards. Enhancing the capacity of mosque administrators in applying PSAK No. 45 is essential to ensure more systematic, informative, and accountable financial reporting.

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INTRODUCTION

Non-profit organizations are entities established not for the purpose of generating profit, but rather to serve public interests in fields such as education, healthcare, religion, and social welfare. A key characteristic of non-profit organizations is the absence of equity ownership, and any surplus funds are reinvested to support the organization's mission instead of being distributed as dividends. In Indonesia, non-profit organizations take various forms, including foundations, social institutions, places of worship such as mosques and churches, public hospitals, public schools, and research institutions (Harahap, 2011).

As non-profit entities, these organizations are still required to prepare financial reports in an accountable manner. To address this, the Indonesian Institute of Accountants (IAI) issued PSAK No. 45 on Financial Reporting for Non-Profit Entities, which provides guidelines for the systematic and transparent presentation of financial information. According to PSAK 45, the financial statements of non-profit organizations should consist of four main components: the statement of financial position, the statement of activities, the statement of cash flows, and the notes to the financial statements (IAI, 2011). This standard aims to enhance public accountability and provide relevant information to donors, the community, and other stakeholders.

Mosques, as one type of non-profit organization, play a crucial role in managing community donations such as zakat, infaq, sadaqah, and waqf. Therefore, financial management in mosques must be carried out transparently and responsibly. One example is the financial management practice at Masjid Raya Taqwa Muhammadiyah, located on Jalan Sisingamangaraja, Medan. The mosque displays its income and expenses on an information board and announces weekly financial updates before Friday prayers. Although this reflects good intentions for transparency, the accounting process remains simple, typically consisting of a basic cash log without the structure outlined in PSAK No. 45.

Transparency and accountability in mosque financial management are essential, especially since the funds originate from the public. According to Mahmudi (2015), public accountability is the obligation of agents (managers) to manage public resources responsibly and report to the principal (those who delegate authority). In this context, mosque administrators act as agents who are accountable both vertically to organizational

superiors (e.g., Muhammadiyah branch leaders) and horizontally to the community as donors. Moreover, accountability in Islamic accounting emphasizes core values such as honesty, trustworthiness, justice, and truthfulness (Harahap, 2011), positioning financial reports not merely as formal documents, but as moral and spiritual responsibilities.

In practice, many mosques have yet to adopt PSAK 45 due to limited understanding of accounting standards and a lack of qualified human resources. This gap presents a compelling area for study. Therefore, this research aims to analyze the financial accountability practices at Masjid Raya Taqwa Muhammadiyah Medan and assess the extent to which they align with the provisions of PSAK No. 45.

METHODS

This study employs a descriptive qualitative approach aimed at gaining an in-depth understanding of financial accountability practices at Masjid Raya Taqwa Muhammadiyah and their implementation based on the Statement of Financial Accounting Standards (PSAK) No. 45. The qualitative method was chosen as it is appropriate for exploring contextual and naturalistic financial reporting practices within faith-based non-profit organizations.

The research design included three primary data collection techniques: direct observation, in-depth interviews, and documentation. Interviews were conducted in a semi-structured format to allow for flexibility in uncovering comprehensive information. Each interview lasted between 30 and 60 minutes. The main informants comprised 1 mosque trustee (nadzir), 1 treasurer, and 3 regular congregants who actively participate in mosque activities.

The subject of the study is Masjid Raya Taqwa Muhammadiyah, located on Jalan Sisingamangaraja, Medan, while the object of the study is the financial accountability practices of mosque management. The data collection period spanned from December 2018 to July 2019. Although the core data were gathered during that period, follow-up interviews conducted in 2024 confirmed that the financial management structure of the mosque has remained consistent, with no significant changes. Thus, the data are still considered valid and relevant to the present context.

The study used qualitative data obtained through interviews, field observations, and documentation of financial records and administrative reports. Primary data sources included mosque administrators and congregants, while secondary data were gathered from financial records and relevant literature on non-profit financial reporting.

Triangulation was employed to enhance data validity. Observational findings regarding financial reporting practices—such as the public announcement of weekly financial summaries—were cross-checked with interview responses and written financial records. For example, weekly income and expense data displayed on the mosque's bulletin board were directly observed, confirmed through interviews with the treasurer, and compared with entries in the mosque's cash book.

In terms of research ethics, formal permission was obtained from the mosque management, and all informants were fully informed about the purpose and procedures of the study. Informed consent was received from each participant, and confidentiality of their identities has been strictly maintained. The data collected were used solely for academic purposes.

Data analysis followed the Miles and Huberman model, which involves three key steps: (1) data reduction to filter and focus on relevant information, (2) data display in narrative and interpretative form, and (3) conclusion drawing based on emerging patterns, themes, and relationships among the data.

RESULT AND DISCUSSION

The management of Masjid Raya Taqwa Muhammadiyah, under the authority of Pimpinan Ranting Muhammadiyah Melati, not only administers religious services but also oversees several community-based business units (amal usaha). These include a multifunctional hall (used for weddings and religious gatherings) located on the first floor of the mosque, a health clinic, retail spaces at the front of the mosque, a kindergarten (TK) and early childhood education center (PAUD), and a cooperative behind the mosque. These initiatives demonstrate the mosque's multifunctional role in supporting both spiritual and socio-economic development in the local community.

Horizontal Accountability

The mosque demonstrates horizontal accountability through transparency to its congregants. Financial reports, specifically cash inflows and outflows, are announced every Friday before the congregational prayer and are also displayed publicly on the mosque's information board. While this practice reflects a strong commitment to openness, it is not yet supported by a formal financial reporting structure in accordance with PSAK No. 45.

Vertical Accountability

Vertical accountability, or the responsibility to higher organizational authorities, is realized through financial reporting to the local Muhammadiyah leadership. However, these reports remain basic in nature, relying solely on daily cashbooks. They do not yet include structured financial statements such as the Statement of Financial Position, Statement of Activities, Statement of Cash Flows, or Notes to the Financial Statements as mandated by PSAK No. 45.

Assessment of PSAK No. 45 Implementation

The mosque has not fully adopted the financial reporting standards stipulated in PSAK No. 45 due to limitations in technical understanding and human resources. The current financial documentation consists only of a simple four-column ledger (description, income, expenses, and balance), with no classification of restricted/unrestricted funds, assets, or liabilities. The table below summarizes the current compliance status with PSAK No. 45:

Table 1. Compliance Status of Masjid Raya Taqwa Muhammadiyah's Financial Reporting with PSAK No. 45 Components

PSAK 45 Component	Implemented	Remarks
Statement of Financial Position	No	Not prepared; assets and liabilities are not recorded
Statement of Activities	No	Activity reporting not separated or classified
Statement of Cash Flows	No	Cash records are basic, lacking classifications of operational flows
Notes to the Financial Statements	No	No written policies or additional financial disclosures

This lack of structured reporting affects the quality of financial information available to stakeholders. The absence of asset documentation, fund categorization, and program-based reporting limits the community's ability to evaluate the mosque's financial health and transparency.

Sharia-Based Values in Financial Management

Although the mosque has yet to achieve full compliance with PSAK 45, its management is grounded in Islamic values such as amanah (trustworthiness), honesty, and sincerity. All committee members work voluntarily and avoid politicization of mosque activities. These values promote spiritual transparency, yet they do not replace the need for formal administrative accountability required in nonprofit financial management.

The importance of proper documentation in financial transactions is supported by Surah Al-Baqarah [2]:282, which emphasizes the need for written contracts, impartial witnesses, and integrity in financial dealings. This Qur'anic principle underlines the need for documented and traceable financial practices in Islamic institutions.

Comparative Studies and Supporting Literature

Similar findings were reported by Sari (2021) in a study of Masjid Agung Bandung, where financial records were still manually maintained and not aligned with PSAK 45 despite the mosque having significant operational income. Likewise, Fitria (2017) found that limited technical knowledge among mosque administrators in Balikpapan contributed to the absence of standardized nonprofit financial reporting.

These findings highlight the need for training and technical assistance to help mosque administrators implement PSAK 45, thereby enhancing the mosque's financial accountability to both congregants and institutional stakeholders.

CONCLUSION

The findings of this study reveal that the financial management of Masjid Raya Taqwa Muhammadiyah in Medan has demonstrated a commendable spirit of accountability and transparency, particularly in the form of horizontal accountability to the congregation. This is evident in the routine disclosure of weekly financial summaries—covering cash inflows and outflows—during Friday prayers and their publication on public noticeboards. While these practices reflect sincere efforts toward public accountability, the reporting structure remains elementary and has not yet been standardized in accordance with PSAK No. 45. The mosque's financial statements are limited to basic cashbooks, lacking critical components such as the Statement of Financial Position, Statement of Activities, Statement of Cash Flows, and Notes to the Financial Statements. This indicates a significant gap in the vertical dimension of accountability, as well as in compliance with nonprofit financial reporting standards. The underlying causes include limited technical knowledge and the absence of structured training among mosque administrators. Therefore, it is imperative to enhance the capacity of mosque management through targeted training and mentoring in the implementation of PSAK No. 45, enabling a more professional, standardized, and stakeholder-oriented approach to financial reporting. Future research should expand upon this study by employing in-depth case study methods or quantitative community-based approaches to explore patterns of financial accountability in similar religious nonprofit institutions. Given the study's limitations in scope and time frame, further investigation is necessary to provide a broader and more generalizable understanding of accountability practices in mosque-based financial management.

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