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# Training on Making Yayasan Financial Reports Based on the Guidelines for Financial Accounting Standards

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## ABSTRAK

Umumnya, laporan keuangan yayasan dibuat dalam bentuk sederhana, hal ini sesuai dengan kondisi keuangan yang ada. Namun demikian, pemerintah telah membuat pedoman terkait model pelaporan yang bersandar. Hal tersebut dimaksudkan, agar laporan keuangan dapat menjadi informasi yang berguna bagi pihak-pihak berkepentingan dalam mengambil keputusan. Atas hal tersebut, maka kegiatan pengabdian ini dilakukan, sebagai bentuk kontribusi dunia pendidikan terhadap masyarakat. Metode kegiatan dilakukan dengan cara ceramah dan pelatihan. Peserta pelatihan adalah karyawan keuangan dari yayasan yang ada di daerah Pamulang Tangerang Selatan. Hasil kegiatan ini berupa penjelasan dan pemberian pelatihan tentang membuat laporan keuangan yayasan yang berstandar. Dalam kegiatan ini, para peserta mendapatkan pengetahuan tentang konsep dasar akuntansi dan juga pemahaman tentang manfaat laporan keuangan berstandar, serta mendapatkan pelatihan menyusun laporan keuangan yang baik.

**Kata Kunci: Laporan Keuangan, Yayasan, Standar Akuntansi, Literasi Keuangan**

## ABSTRACT

Generally, the foundation's financial reports are made in a simple form, this is in accordance with the existing financial conditions. However, the government has made guidelines regarding lean reporting models. It is intended that financial reports can be useful information for interested parties in making decisions. For this reason, this service activity is carried out, as a form of education's contribution to society. The method of activity is carried out by means of lectures and training. The training participants are financial employees from foundations in the Pamulang area, South Tangerang. The results of this activity are in the form of explanations and provision of training on making standardized foundation financial reports. In this activity, the participants gained knowledge about the basic concepts of accounting and also an understanding of the benefits of standardized financial reports, as well as received training in preparing good financial reports.

**Keywords: Financial Statements, Foundations, Accounting Standards, Financial Literacy**

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## INTRODUCTION

Broadly speaking, the goals of organizations managed by educational institutions can be divided into two, namely making a profit (business), while the others are not profit-oriented (non-profit) (Wulandari, 2019). Both private educational institutions and those established by the government such as public schools in general. However, accounting is not only used in business practices, but also in various lives. Recording, journalizing, and budget calculations are also included in the accounting system (Niati, et, al., 2019). Unknowingly, all fields need accounting, including non-profit organizations.

Like business organizations, non-profit organizations such as foundations also need accounting services. Both to produce financial information and to improve the quality of supervision of the foundation concerned. However, because the nature of a foundation or non-profit is different from other for-profit organizations, the nature of its accounting is also different. For foundations, the main goal is to provide services to the community, while for business entities the main goal is to make a profit (Mutammimah, et, al., 2018).

In the modern economy, financial reports are an important medium in the process of making economic decisions. It is common for companies to issue financial reports periodically, which can be annual, semi-annual, quarterly, monthly, or even daily. Users of the financial statements of non-profit entities have a common interest that is no different from business entities, namely to assess: (a) the services provided by non-profit entities and their ability to continue to provide these services; (b) the way managers carry out their responsibilities and performance aspects (Yandira & Herawati, 2021).

In the last three decades, financial institutions have increased the volume and value of sharia-based transactions which has certainly increased the need for sharia accounting. Sharia accounting is needed to support activities that must be carried out according to sharia, because it is impossible to apply accounting in accordance with sharia if the transactions to be recorded by the accounting process are not in accordance with sharia (Suratman, et, al., 2019).

The Islamic financial reports consist of several important components, including reports on the sources and use of zakat funds during the period, as well as reports on the sources and use of benevolent funds during the period. These two components are important components and must be presented in a sharia entity in accordance with the statement in PSAK 101 paragraph 14: "If a sharia entity has not fully implemented its

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social function, then the sharia entity will still present a report on the sources and distribution of zakat funds, and a report on sources and distribution of zakat funds. Use of Benevolent Funds".

The foundation can be said as an institution established not for profit alone (non-profit). A foundation is a legal entity that has social, religious and humanitarian aims and objectives, established by taking into account the formal requirements specified in the Law. In Indonesia, foundations are regulated in Law Number 28 of 2004 concerning Amendments to Law Number 16 of 2001 concerning Foundations. The DPR plenary meeting on September 7, 2004 approved this law, and it was passed on October 6, 2004. Foundations are generally included in non-profit organizations, so their financial reports refer to PSAK 45, but for Islamic-based foundations, there must be a Sources and Use of Zakat Funds and Virtue Funds, because in Islam, zakat funds are an obligation that must be issued by every Muslim. Because PSAK 45 does not discuss zakat funds and benevolent funds, in order to adjust financial reports according to Islamic law, the reference that must be followed is sharia PSAK, especially for its financial reports contained in PSAK (Lubis & Ovami, 2019)

Zakat funds and benevolent funds are components contained in the Islamic Financial Report. Based on Sharia Accounting Standards, especially in PSAK 101, there is a statement that regulates the reporting of Sources and Use of Zakat Funds and Sources and Use of Virtue Funds. If a non-profit organization is a sharia organization, the references that should be followed are PSAK 45 and PSAK 101, especially in reports on sources and uses of zakat and benevolent funds.

**Financial Accounting**

According to Yulinartati & Suwarno (2019) "Accounting is the process of recording, classifying, and presenting in certain ways, financial transactions that occur in companies or other organizations and the interpretation of the results" Accounting is a service activity consisting of recording, classifying , and report economic events or transactions which will eventually produce financial information that will be needed by certain parties for decision making (Putri & Wuryani, 2019).

According to Suryadi, (2013: 1) financial accounting is accounting whose main purpose is to produce financial reports which usually consist of a balance sheet and profit / loss. Financial accounting provides information primarily for the benefit of external

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parties to economic entities. Among these external parties, the main users are company owners (shareholders) and creditors (Hanjani, et, al., 2019).

According to the Indonesian Institute of Accountants (IAI) in Financial Accounting Standards, financial statements are a structured presentation of the financial position and financial performance of an entity. The purpose of financial reports is to provide information about the financial position, financial performance and cash flows of entities that are useful to most users of financial statements in making economic decisions (Rahayu, et, al., 2020). Financial reports show the results of management accountability for the use of resources. In order to achieve these objectives, financial reports provide information about the entity.

This information and other information contained in the notes to financial statements helps users of financial statements in predicting future cash flows of entities, especially in terms of timing and certainty of obtaining future cash flows (Nurrahmah, et al., 2019). Financial statements describe the financial condition, as well as the operating results of a company at a certain time. The types of financial reports that are commonly known are balance sheets and profit/loss reports, or business results, reports of cash flows, reports of changes in financial position. Financial reports are the most important medium for assessing the achievements and economic conditions of a company (Putri & Ayem, 2021).

**Foundations**

According to Wikipedia, foundations are legal entities that have social, religious and humanitarian aims and objectives, established by taking into account the formal requirements specified in the law (Sartika, 2019). Most of the foundations that we often encounter are educational and religiously oriented foundations, or even both, such as schools, recitation parks, and Islamic boarding schools. As a social institution that aims to broadcast Islam, Islamic boarding schools need a lot of funds to operate all the activities they do. The more the number of students studying at the pesantren, the greater the funds needed by managers in carrying out pesantren activities, especially matters relating to the smooth running of the teaching and learning process. That's why the management will automatically carry out the process of recording the finances of the Islamic boarding school, with the aim of facilitating the management of existing funds (Putri & Ayem, 2021).

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**Reporting of Non-Profit Entities**

In accordance with what is stated in PSAK 45, the purpose of this statement is to regulate the financial reporting of non-profit entities (Nurrahmah, et, al., 2019). With the existence of reporting guidelines, it is hoped that the financial statements of non-profit entities can be more easily understood, have relevance, and have high comparability. This statement applies to financial reports presented by non-profit entities that have met the characteristics.

## METHOD

We do the preparation of all things related to materials, materials and tools according to the theme well. The results of these preparations are intended so that the material is conveyed easily and understood by the community in Kedaung Village, Kec. Pamulang, South Tangerang City To carry out this PKM program, the work procedure is as follows:

1. Preparation
2. Evaluation
3. Participation of Partners in Program Implementation

Realization of problem solving in Community Service for the Pamulang Prosperous Community Development Foundation, including:

1. For further service is assistance to financial management in preparing financial reports for foundations / non-profit organizations in accordance with the financial accounting reports of PSAK45.
2. In Community Service, a special application for making non-profit financial reports will be formed so that it is easier for foundations to implement financial accounting management within the foundation's internal environment.

The target audience in Community Service is all residents in the Pamulang Community Development Foundation (YPMS) environment, South Tangerang City, so that good financial report management will produce a solution, namely providing assistance to the community related to the implementation of financial accounting reports in accordance with PSAK 45.

Seeing the problems faced, the steps taken to achieve the goals and objectives of this activity were approached by related agencies, namely YPMS Pamulang through an explanation of PSAK45 accounting for foundations, as an effort to help related

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foundations in the process of making financial accounting reports even better . Community service (PKM) will be carried out in October 2020. This development will be guided by an implementation team of teaching staff from Pamulang University by including the role of YPMS Pamulang.

## DISCUSSION

The foundation is a non-governmental organization that operates outside the institutionalized political structure and is a volunteer service entity that aims to help others in reducing social problems. Based on Law No. 16 of 2001, a foundation is a legal entity consisting of separated assets and intended to achieve certain goals in the social, religious and humanitarian fields that have no members. It was also stated that the foundation is one of the non-profit entities in Indonesia. According to the Mandiri National Community Empowerment Program, a non-profit entity is an entity whose main objective is to support or be actively involved in various public activities without being oriented towards seeking monetary or commercial gain. Financial reports are the end result of the accounting process which provides useful information for decision making by various parties. The main financial statements consist of a statement of financial position, a statement of income and a statement of cash flows. Therefore, foundations also need accounting standards to make appropriate Financial Reports.

PSAK No. 45 is a statement of financial accounting standards specifically to provide relevant information to meet the interests of donors, members of the organization, creditors and other parties who provide resources for non-profit organizations. YPMS Pamulang is engaged in distributing aid for education by carrying out activities namely providing assistance to orphans and the poor who go to school. The assistance given to orphans and the poor is assistance that comes from donors. Therefore, the foundation also requires recording and reporting to prevent misappropriation of funds. In order for the reporting to be accountable and to be used as an appropriate decision-making tool, the foundation needs financial reporting standards that are in accordance with the needs of the foundation's activities, namely reports that are in accordance with foundations that regulate non-profit organizations, namely PSAK No. 45

The amount of managed social funds and projects carried out by social foundation institutions requires a standard as a guide in maintaining the reliability of financial

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reports, so that the reliability of financial reports and program reports is guaranteed, and to provide adequate assurance to all users of financial reports and activity reports entity. With the existence of reporting standards, it is hoped that the financial statements of non-profit entities can be more easily understood, have relevance, and have high comparability.

The financial statements are prepared based on Financial Accounting Standards (SAK) that have been established by the Indonesian Institute of Accountants (IAI). Financial Accounting Standards provide flexibility for management in choosing accounting methods and estimates that can be used. PSAK No. 45 is a Financial Accounting Standard for non-profit entities which has been effective since January 1, 2000. In accordance with the regulations of Law No. 28 of 2004 concerning Foundations in article 52 "The summary of the Foundation's annual report is announced on the notice board at the Foundation's office". The Indonesian Institute of Accountants requires foundations to use SAK according to the legal entity they have. The most appropriate Financial Accounting Standard for foundations is PSAK No. 45 concerning Non-Profit Entities. The financial statements based on PSAK No. 45 consist of a statement of financial position, an activity report, a cash flow report, and notes to the financial statements.

## CONCLUSION

This community service has not been fully able to achieve the goals as set, but this counseling activity has made a positive contribution as an effort to realize the application of PSAK45 accounting for foundations. The party concerned has been equipped with knowledge of management and human resource management as well as the infrastructure to make this happen. Community service (PKM) at YPMS Pamulang, South Tangerang City, Banten Province, namely:

1. Conducting Advanced Community Service in assisting the preparation of foundation financial reports.
2. In Community Service, a special team will be formed to socialize and provide hands-on training on the application of PSAK45 accounting for foundations as an effort to create smart and independent foundations.

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