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ANALYSIS OF THE APPLICATION OF ISAK 35 IN THE FINANCIAL STATEMENTS OF THE DOMPET DHUAFA FOUNDATION (Case Study of the Dompet Dhuafa Foundation)

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ABSTRACT

The aim of this research is to analyze the application of ISAK 35 to the financial reports of the Dompet Dhuafa Foundation for the 2020 financial year. The research method used is a qualitative descriptive method. This research data is data obtained directly by the research object consisting of financial reports for September, October, November 2020. It is hoped that this research can be a reference for other research related to ISAK 35 considering that the majority of research conducted previously discussed PSAK 45. And it can be used as input and consideration for the management of the wallet dhuafa foundation in implementing ISAK 35 for financial reporting. Based on the research results, it shows that the Dompet Dhuafa Foundation's financial reports have implemented PSAK 109, namely regarding Accounting for Zakat and Infaq or Alms, while ISAK 35 has not been fully implemented. Thus, the format, account names and recognition, measurement, presentation and disclosure in the financial reports of the Dompet Dhuafa Foundation are said to be not in accordance with ISAK 35.

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1. INTRODUCTION

Non-profit organizations or commonly referred to as non-profit organizations are organizations whose goal is to support a policy or solve important problems occurring in a country. With the goal being non-commercial or not attracting attention to something that is seeking profit. Non-profit organizations can be formed from religious organizations, political organizations, hospitals, public schools, and other organizations. In general, public sector organizations are divided into three groups, namely government agencies, state-owned non-profit organizations and private non-profit organizations.

Privately owned non-profit organizations are part of public sector organizations that are owned and managed by private parties, one example is foundations. According to article 1 paragraph (1) of Law No. 16 of 2001, a foundation is a legal entity that exists based on separate assets and is allocated to achieve certain goals in the social, religious and humanitarian fields and does not have members.

Law of the Republic of Indonesia no. 16 of 2001 concerning Foundations in article 49 paragraph 1 states that within a period of no later than five months from the date the foundation's financial year is closed, the management is obliged to prepare a written annual report containing at least (1) report on the condition and activities of the Foundation during the financial year the past and the results that have been achieved; (2) financial reports consisting of financial position reports at the end of the period, activity reports, cash flow reports, and financial report notes. This indirectly requires every non-profit organization to prepare financial reports to show the accountability of the non-profit organization.

In preparing financial reports, non-profit organizations have different rules or guidelines from preparing financial reports for profit-oriented organizations. The rules or guidelines for preparing financial reports are regulated in financial accounting standards or what are usually called SAK. Financial accounting standards are guidelines for the preparation and presentation of financial reports which play a very important role in making financial reports more relevant, understandable and also useful for comparison. Accounting standards are regulated by the accounting institution, namely the Indonesian Accounting Association or abbreviated as IAI, especially by the Accounting Standards Board.

According to the Indonesian Accounting Association (2015), financial reports are a structured presentation of the financial position and performance of an entity. In other words, financial reports are written records that convey the business activities and financial performance of a company. A company's financial reports are often audited by certain institutions to ensure the accuracy of the reports, especially tax, financing or investment matters.

According to Nada Ayuanda (2019), non-profit entities which are entities that are not profit-oriented still have an obligation to be accountable for the use of resources under their management to funders and the community. Of course, one of the media of accountability is financial reports. Non-profit organization financial reports consist of financial position reports, activity reports, cash flow reports, and notes to financial reports. These financial reports are different from financial reports for business organizations in general.

The purpose of the statement of financial position is to provide information about assets, liabilities and net assets and information about the relationship between these elements at a certain time. Information in the statement of financial position, used together with disclosures and information in other financial reports, can help donors, organizational members, creditors and other parties to assess the organization's ability to provide services in a sustainable manner, liquidity, financial flexibility, ability to meet its obligations, and the need for external funding. The statement of financial position covers the organization as a whole and must present total assets, liabilities and net assets.

The main purpose of activity reports is to provide information about the effects of transactions and other events that change the amount and nature of net assets, the relationship between transactions, and other events, and how resources are used in the implementation of various programs or services. Information in activity reports, which is used in conjunction with disclosures Information in other financial reports can help contributors, organizational members, creditors and other parties to evaluate performance in a period, assess the efforts, capabilities and sustainability of the organization and provide services, and assess the implementation of managers' responsibilities and performance.

The cash flow report functions as a provider of information regarding cash receipts and disbursements in a period. Non-profit cash flow statements are presented with classification of funding activities and information disclosure. The funding activities in question include cash receipts from donors whose use is limited for the long term, cash receipts and investment income whose use is limited to the acquisition, development and maintenance of fixed assets, or increasing endowment funds, as well as interest and dividends whose use is limited for the long term. . What is meant by the disclosure of information is the cash flow report, which can provide information regarding non-cash investment and funding activities such as donations in the form of buildings or investment assets. By knowing the financial condition, non-profit companies can more easily assess their ability to provide services and in the process of preparing financial reports.

While PSAK 1 also opens up application opportunities for non-profit oriented entities, paragraph 05 in PSAK 1 states that: "This statement uses terminology that is suitable for profit-oriented entities, including public sector business entities. If an entity with non-profit activities in the private or public sector applies this statement, then the entity may need to adjust the descriptions used for some items contained in the financial statements and the financial statements themselves. "Thus, the scope of PSAK 1 has substantially covered The scope of presenting the financial statements of entities with non-profit activities, however, PSAK 1 does not provide guidance on how entities with non-profit activities present their financial reports which may have different terms and naming of items from profit-oriented entities.

According to Nada Ayuanda (2019), with the change from PSAK 45 to ISAK 35, non-profit entities need to know what has changed when they have to make financial reports for organizations, institutions, non-profit institutions. Accountability is very important for non-profit entities because it increases credibility to the public and users of financial reports, shows the public that the entity has integrity and good governance, and increases bargaining power.

According to research by Sri Nelva Susanti (2020), there are still many Non-profit institutions are established but not many of them understand and apply the Standards for Preparing Financial Reports based on ISAK 35 and experience difficulties in evaluating financial performance because special analysis of financial performance is not carried out. Even though it is based on financial reports, the financial reports are not analyzed further regarding financial performance. Based on research results from Ridwan Hernawan (2020), it shows that not all non-profit organizations prepare their financial reports based on ISAK 35. Many obstacles are experienced by non-profit organizations in implementing ISAK 35 in their financial reports, for example the lack of human resources who understand ISAK 35.

This research will discuss the financial report of Dompet Dhuafa based on ISAK 35. The Dompet Dhuafa Foundation is an Islamic philanthropic institution dedicated to empowering the poor with a cultural approach through philanthropic activities, compassion or compassion and prophetic social entrepreneurship with a vision, namely the realization of an empowered world community through service. , defense and empowerment based on a just system.

On May 22 2019, the Dompet Dhuafa Foundation experienced circulation of issues regarding its financial reports, namely regarding the allocation of very large amil zakat funds contained in the Dompet Dhuafa Foundation's financial reports. The Dompet Dhuafa Foundation has clarified this issue, stating that: "Financial use at Dompet Dhuafa follows sharia compliance, and is audited by a Public Accountant. The definition of Amil used in this financial report also covers operations such as building rentals, vehicle rentals, electricity expenses, telephone. So it's not just employee salaries or honoraria. For Zakat, Amil's allocation is never more than 12.5%. This means that Amil's 12.5% funds are not for all salaries, but also for office operations. "As for alms, the amil allocation which reached 76% in the 2017 Financial Report is allocated not only for salaries, but also for the dissemination of zakat, infaq, alms and other operations that cannot be taken from the zakat portion."

With the implementation of ISAK 35 regarding the Presentation of Financial Reports of Non-Profit Oriented Entities on January 1 2020, there are still many non-profit oriented entities that still apply PSAK 45 as a guideline for preparing the entity's financial reports. Based on the background that has been described, the researcher is interested in conducting research related to the application of ISAK 35 as a guideline for presenting financial reports of non-profit oriented entities.

2. METHOD

The research object is the thing that is the target of the research. This assessment aims to analyze the application of ISAK 35 to the financial reports and performance of the Dompet Dhuafa Foundation. The data used in this research are: Primary data can be the opinion of individual or group subjects, the results of observations of a physical object, event or activity, and test results. Meanwhile, secondary data is a source of research data obtained by researchers indirectly through intermediary media. The data collection process in this research was carried out in the following ways to obtain secondary and primary data: Observation, Interview, Documentation. In this research, the instrument used is the Dompet Dhuafa financial report which consists of a financial position report at the end of the period, a comprehensive income report, a report on changes in net assets, a cash flow report for a reporting period, notes to the financial report. The tools used in the research instrument are data sources, data collection, assessing data quality, interpreting data and making conclusions about the findings. The data analysis technique uses descriptive analysis which is carried out through three activity streams. As stated by Miles and Huberman (2014), namely: Data reduction, presentation of data, drawing conclusions or verification. Data analysis in this research was carried out using qualitative methods. The steps taken by researchers in data analysis are as follows:

1. Conduct a survey by coming to the research location, namely the Dompet Dhuafa Foundation, which is located at Philanthropy Building Jl. Warung Jati Barat No.14 South Jakarta 12540, Indonesia.
2. Collecting data related to the financial reporting of the Dompet Dhuafa Foundation.
3. Conduct interviews with the chairman of the foundation and employees in the financial sector of the Dompet Dhuafa Foundation.
4. Grouping and evaluating the data obtained.
5. Analyzing the implementation of ISAK 35 with the financial reports of the Dompet Dhuafa Foundation.
6. Drawing conclusions whether it is appropriate or not generally appropriate for the Dompet Dhuafa Foundation is as follows:
   a. In accordance
      The criteria are said to be appropriate if the Dompet Dhuafa Foundation has prepared financial reports based on the format, account names, measurement, recognition and disclosure in accordance with the provisions of ISAK 35
   b. It is not in accordance with
      The criteria are said to be inappropriate if the Dompet Dhuafa Foundation has prepared financial reports not based on the format, account names, measurements, recognition and disclosures in accordance with the provisions of ISAK 35.

3. RESULTS AND DISCUSSION

Presentation of Research Findings

General Description of Research Objects

The Dompet Dhuafa Republika Foundation is a non-profit organization owned by the Indonesian community which is dedicated to raising the social and human dignity of the poor with zakat, infaq, shadaqah, waqf and other funds that are halal and legal, from individuals, groups, companies or institutions. Its birth began with the collective empathy of the journalist community which interacts a lot with poor communities. The management initiated this to raise togetherness with anyone who cares about the plight of the poor. Four journalists, namely Parni Hadi, Haidar Bagir, S. Sinansari Ecip, and Eri Sudewo joined the founding board of the independent institution Dompet Dhuafa Republika.

On July 2 1993, a column on the front page of the Republika General Daily with the headline "Dompet Dhuafa" was opened. This small column invites readers to take part in the caring movement initiated by the Republika General Daily. This date was later marked as the anniversary of Dompet Dhuafa Republika. The "Dompet Dhuafa" rubric received an extraordinary response, this was marked by significant progress in collecting community funds.

So, the need arose to formalize the activities managed by the Caring Family in Republika. On September 4 1994, the Dompet Dhuafa Republika Foundation was founded. The four founders are Parni Hadi, Haidar Bagir, Sinansari Ecip, and Erie Sudewo. Since then, Erie Sudewo has been appointed to oversee the Dompet Dhuafa Foundation in collecting and distributing Ziswaf funds in the form of various humanitarian programs., including for emergency needs, economic assistance, health and education for the poor. Dompet Dhuafa's professionalism is increasingly honed as the awareness program expands from being local to national, even international. Not only dedicated to providing financial assistance to the needy in the form of cash, Dompet Dhuafa also develops broader programs such as economic assistance, health, education and disaster relief.

Dompet Dhuafa Foundation Financial Report

The following is financial report data for September, October, November 2020.

Analysis of Research Results

Analysis of the Presentation of Financial Reports of the Dompet Dhuafa Foundation

To compare whether the Dompet Dhuafa Foundation's financial reports are in accordance with ISAK 35 or whether adjustments still need to be made, you can see the following table:

Table 1 Comparison of the financial reports of the Dompet Dhuafa Foundation withISAK 35

No	Aspect	Presentation of the Dompet Dhuafa Foundation's Financial Report for November-September 2020	ISAK 35	Suitable/Not Suitable
1	ReportFinancial Position	Serve	Includes assets, which are divided into current assets and non-current assets and grouped according to the level of liquidity of each item, namely cash, cash equivalents, receivables, prepaid expenses, advances for activities, valuables, revolving funds, investments. On the liabilities side, the Dompet Dhuafa Foundation presents	In accordance

			short-term liabilities which are separate from long-term liabilities.	
2	Comprehensive Income Report	Not Presenting	Comprehensive income contains income and expense items including reclassification adjustments that are not recognized in profit or loss as required or permitted by SAK. Comprehensive income components are fixed asset revaluation differences, remeasurement of benefit programs.	It is not in accordance with
3	ReportChange in Net Assets	Not serving	presents the amount of each group of net assets based on the presence or absence of restrictions by the donor, namely permanently bound, temporarily bound and unbound. Information regarding the nature and amount of permanent or temporary restrictions is disclosed by presenting the amount in the financial statements	It is not in accordance with
4	Cash flow statement	Serve	A cash flow report is a financial report that contains the effect of cash from operating activities, investment transaction activities and financing or funding transaction activities as well as the net increase or decrease in a company's cash during one period.	In accordance
5	NotesOver Financial Reports	Not Presenting	Notes to financial statements aim to provide additional information about the estimates stated in the financial statements	It is not in accordance with

	and reveal informationwhich are required by SAK which are not presented anywhere in the financial statements.

Based on Table 1 above, it shows that the presentation of the financial reports of the Dompet Dhuafa Foundation for November, September, October 2020 is not in accordance with ISAK 35, starting from the comprehensive income report, the report on changes in net assets and the notes to the financial statements, there are several discrepancies. According to ISAK 35, a complete financial report consists of a financial position report, a comprehensive income report, a report on changes in net assets, a cash flow report and notes to financial reports.

Discussion and Research Results

In ISAK 35 non-profit entities must present a statement of financial position, providing relevant information regarding liquidity, financial flexibility, and the relationship between assets and liabilities. This information is generally presented by collecting assets and liabilities that have similar characteristics into a relatively homogeneous group. Cash or other assets whose use is restricted by the donor must be presented separately from cash or other assets whose use is not restricted. Liquidity information is provided by presenting assets based on liquidity order, and liabilities based on maturity date. Group assets into current or non-current, and liabilities into short-term or long-term. Disclose information regarding the liquidity of assets or when liabilities mature, including restrictions on the use of assets in the notes to the financial statements.

The financial position report of the Dompet Dhuafa Foundation includes assets, which are divided into current assets and non-current assets and grouped according to the level of liquidity of each item, namely cash, cash equivalents, receivables, prepaid expenses, advances for activities, valuables, revolving funds, investment. On the liabilities side, the Dompet Dhuafa Foundation presents separate short-term liabilities with long-term liabilities consisting of third party debt, debt to networks, current account debt, inter-fund debt, tax debt, other debt and advance payment deficit debt. Basically, the accounts contained in the Dompet Dhuafa Foundation's financial position report have met the standards contained in ISAK 35. So it can be said that the Dompet Dhuafa Foundation's financial position report has been prepared in accordance with the interpretation of financial accounting standard 35.

The comprehensive income report according to ISAK 35 is the presentation of total comprehensive income for the current period attributable to controlling and non-controlling interests. Comprehensive income contains income and expense items including reclassification adjustments that are not recognized in profit or loss as required or permitted by SAK. The components of comprehensive income are fixed asset revaluation differences, remeasurement of defined benefit plans, profit or loss from the impact of the translation of financial statements, changes in the value of investments available for sale, the effective part of cash flow hedge profits, and the association's share of comprehensive income.

Meanwhile, the Dompet Dhuafa Foundation does not present a comprehensive income report in its financial reports, so it can be said that the Dompet Dhuafa Foundation's comprehensive income report is not in accordance with Interpretation of Financial Accounting Standards 35.

Another component regulated in ISAK 35 is the cash flow report. According to ISAK 35, the cash flow report is a financial report that contains the effect of cash from operating activities, investment transaction activities and financing or funding transaction activities as well as the net increase or decrease in a company's cash during the period. one period. The classification of cash receipts and disbursements in the cash flow statements of non-profit organizations is the same as that in business organizations, namely cash flows from operating activities, investment activities and financing activities. The method for preparing cash flow reports can use the direct method or indirect method.

Dompet Dhuafa Foundation presents a cash flow report that is separated from several cash activities, namely cash flow from operating activities, cash flow from investment activities, cash flow from financing activities, and generating cash and cash equivalents at the beginning of the year, cash and cash equivalents at the end of the year. So it can be said that the cash flow report presented by the Dompet Dhuafa Foundation is in accordance with Interpretation of Financial Accounting Standards 35.

For other components such as reports on changes in net assets, comprehensive income reports and notes to financial reports, the Dompet Dhuafa Foundation does not present these financial reports.

However, the Dompet Dhuafa Foundation presents a Fund Change Report which describes the performance of the funds managed, namely the receipt and distribution of zakat funds, infaq or alms funds, amil funds, and other funds such as other social and religious funds and state revenue and expenditure budget funds or regional revenue and expenditure budgets if any. . With the report on changes in funds, it can be seen that the Dompet Dhuafa Foundation uses other PSAKs in preparing its financial reports. To ensure this, adjustments need to be made, especially in recognition, measurement and disclosure.

In accordance with the data obtained and the results of interviews with the Dompet Dhuafa Foundation, it can be concluded that in carrying out recognition, measurement and disclosure, the Dompet Dhuafa Foundation uses PSAK 109, namely regarding Accounting for Zakat and Infaq or Alms. The recognition, measurement and disclosures regulated in PSAK 109 are as follows:

Recognition of Zakat

a. Zakat receipts are recognized when cash or other assets are received.
b. Zakat received from muzakki is recognized as an addition to zakat funds, if in cash then it is equal to the amount received, if in non-cash form then it is equal to the fair value of the non-cash asset.
c. Determining the fair value of non-cash assets received using market prices. If market prices are not available, other methods of determining fair value can be used as regulated in the relevant PSAK.
d. The zakat received is recognized as amil funds for the amil portion and zakat funds for the nonamil portion.
e. Determining the amount or percentage of shares for each mustahiq is determined by the amil in accordance with sharia principles and amil policy.
f. If the muzakki determines that the mustahiq should receive zakat distribution through amil, then the entire zakat assets received are recognized as zakat funds. If for these services Amil receives ujrah or a fee then it is acknowledgedas an addition to amil funds.

Recognition After Zakat Measurement

a. If there is a decrease in the value of non-cash zakat assets, the amount of the loss covered must be treated as a deduction from zakat funds or a deduction from amil funds depending on the cause of the loss.
b. A decrease in the value of zakat assets is recognized as a reduction in zakat funds, if the occurrence is not caused by negligence on the part of the zakat. And it is recognized as a loss and reduction in amil's funds, if caused by amil's negligence.

Initial Recognition of Infaq or Alms

a. Infaq or alms received are recognized as bound or unrestricted infaq or alms funds according to the purpose of the person giving the infaq or alms in the amount received, if in the form of cash.
b. Fair value, if in non-cash form
c. Determining the fair value of non-cash assets received uses the market price for the non-cash assets. If market prices are not available, other fair value determination methods can be used as regulated in the relevant PSAK.
d. Infaq or alms received are recognized as amil funds for the amil portion and infaq or alms funds for the recipient of the infaq or alms.

Measurement After Recognition of Infaq or Alms

a. Infaq or alms received can be in the form of cash or non-cash. Non-cash assets can be current or non-current assets.
b. Non-current assets received by amil and entrusted to be managed are valued at fair value at the time of receipt and recognized as non-current assets infaq or alms. Depreciation of these assets is treated as a deduction from infaq or alms funds
c. bound if the use or management of the asset has been determined by the donor.
d. Amil can also receive non-cash assets that are intended by the giver to be distributed immediately. Assets like this are recognized as current assets. These assets can be consumables, such as food, or assets that have a long economic life, such as ambulances.
e. Current non-cash assets are valued at cost, while non-current non-cash assets are valued at fair value in accordance with the relevant PSAK.
f. A decrease in the value of non-current infaq or alms assets is recognized as a reduction in infaq or alms funds, if the occurrence is not caused by negligence on the part of the charity. Losses and deductions from amil's funds, if caused by amil's negligence.

g. In the event that amil receives infaq or alms in the form of non-current assets or non-cash managed by amil, then these assets must be valued in accordance with the relevant PSAK.
h. Infaq or alms funds before being distributed can be managed within a temporary period to obtain optimal results. The results of management funds are recognized as an addition to infaq or alms funds.

Presentation according to PSAK 109

Amil presents zakat funds, infaq or alms funds, amil funds and non-halal funds separately in the balance sheet or statement of financial position.

Zakat Disclosure

a. Amil must disclose the following things related to zakat transactions, but not limited to zakat distribution policies, such as determining the distribution priority scale, and recipients
b. the distribution policy between amil funds and non-amil funds for zakat receipts, such as the percentage of distribution, reasons and consistency of policy.
c. the method for determining the fair value used for receiving zakat in the form of non-cash assets.
d. details of the amount of distribution of zakat funds which includes the amount of management expenses and the amount of funds received directly by the mustahiq.
e. special relationship between amil and mustahiq which includes the nature of the special relationship, the amount and type of assets distributed and the percentage of the assets distributed from the total distribution during the period.

Disclosure of Infaq or Alms

Amil must disclose the following things related to infaq or alms transactions, but not limited to:

a. method for determining fair value used for receipt of infaq or alms in the form of non-cash assets
b. the distribution policy between amil funds and non-amil funds for infaq or alms receipts, such as the percentage of distribution, reasons and policy consistency.
c. infaq or alms distribution policies, such as determining the distribution priority scale and recipients.
d. the existence of infaq or alms funds that are not distributed directly but are managed first, if any, the amount and percentage of all infaq or alms receipts during the reporting period must be disclosed and the reasons for this.
e. the use of infaq or alms funds as a managed asset intended for those entitled to, if any, the amount and percentage of the total use of infaq or alms funds and the reasons for the details of the amount of distribution of infaq or alms funds which includes the amount of management expenses and the amount of funds received directly by the infaq recipients or alms.
f. details of infaq or alms funds based on their intended use, tied and unrestricted.
g. special relationship between the amil and the recipient of infaq or alms which includes, the nature of the special relationship, the amount and type of assets distributed and the percentage of the assets distributed from the total distribution during the period.
h. the existence of non-halal funds, if any, is disclosed regarding the policy regarding the receipt and distribution of funds, the reasons and the amount.
i. amil's performance in receiving and distributing zakat funds and infaq or alms funds.

When comparing PSAK 109 regarding Accounting for Zakat and Infaq or Alms with ISAK 35 regarding the preparation of financial reports for non-profit entities, there is quite a comparison, PSAK 109 tends to discuss how to recognize and measure income or income from sharia funds such as zakat, infaq or alms. Meanwhile, ISAK 35 refers to the recognition and measurement of assets, liabilities and also how an entity recognizes its income, which will later be compiled into a financial report. The following is the recognition, measurement and disclosure regulated in ISAK 35:

Asset recognition

Assets are recognized in the statement of financial position if it is probable that future economic benefits or potential services will be obtained by the entity and the assets have value and can be measured reliably. Assets are not recognized if expenditure occurs and the economic benefits are unlikely to flow to the entity after the current accounting period.

1. Acknowledgment of liability
   Liabilities are recognized in the statement of financial position if it is probable that an expenditure of resources embodying economic benefits will be made to settle the current obligation and the amount to be settled can be measured reliably.

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2. Revenue recognition
   Revenue is recognized when increases in future economic benefits related to increases in assets or decreases in liabilities have occurred and can be measured reliably.
3. Expense recognition
   Costs are recognized when a reduction in future economic benefits has occurred that can be measured reliably. Costs are recognized on the basis of a direct relationship between the costs incurred and the particular income item obtained.

Measurement is a determination of the amount of rupiahmust be attached to an object involved in a financial transaction, where this rupiah amount will be recorded to be used as basic data in preparing financial statements. Measurement is more related to the problem of determining the amount of rupiah or cash that is first recorded when a transaction occurs. Measurement is often also referred to as assessment or valuation.

Disclosure or presentation of financial information in financial statements. Presentation is related to ways to report elements or items in a set of financial statements so that the elements or items are sufficiently informative. Disclosure is a way of completing informative matters that are considered important and useful for users other than what can be stated through the main financial statement.

When compared between PSAK 109 and ISAK 35, there is quite a big difference, because PSAK 109 is more directed towards sharia accounting, specifically regarding Accounting for Zakat and Infaq or Alms, where PSAK regulates more about how entities carry out recognition and measurement.on certain accounts that are not described in other financial accounting standards. Meanwhile, ISAK 35 focuses more on the rules or guidelines for how an entity presents its financial reports and recognizes and deducts accounts from non-profit entities.

Dompet Dhuafa Foundation Financial Report Based on ISAK by the Author

Based on the research results, there are several financial reports that are not prepared by the Dompet Dhuafa Foundation, namely comprehensive income reports, net asset change reports, and notes to financial reports. So that this research can be a source of reference for the object, the author prepared the financial report of the Dompet Dhuafa Foundation based on ISAK 35.

YAYASAN DOMPET DHUAFA
LAPORAN PENGHASILAN KOMPREHENSIF

TANPA PEMBATASAN DARI PEMBERI SUMBER DAYA		
Pendapatan	Rp	23.867.705.156
Sumbangan	Rp	1.109.702.004
Penghasilan investasi jangka pendek (Catatan D)	Rp	25.975.150.000
Penghasilan investasi jangka panjang (catatan D)	Rp	2.750.000.000
Lain lain	Rp	4.116.140
Total Pendapatan	Rp	53.706.673.300
Beban		
Beban kepersionaliaan	Rp	3.501.727.891
Beban Pemeliharaan	Rp	149.170.534
Beban adm & Umum	Rp	1.076.423.285
Beban Penyusutan	Rp	185.001.782
Beban Amortisasi	Rp	8.615.797
Total Beban (Catatan E)	Rp	4.920.939.289
Surplus (Defisit)	Rp	48.785.734.011

Figure 1 Comprehensive Income Report

DENGAN PEMBATASAN DARI PEMBERI SUMBER DAYA	
Pendapatan	Rp 1.966.882.039
Sumbangan	
Penghasilan investasi jangka panjang (catatan D)	Rp 4.116.140
Beban	
Beban oprasional sosialisasi	Rp 290.858.631
Beban volunteer	Rp 55.075.393
Beban event/kegiatan khusus	Rp 38.137.286
Surplus (Defisit)	Rp 1.586.926.869
PENGHASILAN KOMPREHENSIF LAIN	
TOTAL PENGHASILAN KOMPREHENSIF	Rp 50.372.660.880

Figure 2 Report of Changes in Net Assets

YAYASAN DOMPET DHUAFA
LAPORAN PERUBAHAN ASET NETO

ASET NETO TANPA PEMBATASAN DARI PEMBERI SUMBER DAYA	
Saldo awal	Rp8.696.668.936
Surplus tahun berjalan	Rp 100.000.000
Aset neto yang di bebaskan dari pembatasan (catatan C)	Rp2.750.000.000
Saldo Akhir	Rp11.546.668.936
Penghasilan Komprehensif Lain	
Saldo awal	Rp9.662.516.686
Penghasilan Komprehensif tahun berjalan***	Rp 965.847.750
Saldo Akhir	Rp10.628.364.436
ASET NETO DENGAN PEMBATASAN DARI PEMBERI SUMBER DAYA	
Saldo awal	Rp22.413.568.476
Surplus tahun berjalan	Rp 1.534.120.838
Aset neto yang dibebaskan dari pembatasan (Catatan C)	Rp11.752.296.960
Saldo akhir	Rp35.699.986.274
TOTAL ASET NETO	**Rp57.875.019.646**

Figure 3 Notes to Financial Reports

DHUAFA WALLET FOUNDATION
NOTES ON FINANCIAL STATEMENTS

Note A

1. General
   The foundation has 119 employees and 143 people and a board of directors of 5 people. The total compensation given to employees and directors is IDR 3,808,824,000, while the amount of pension funds for the board of directors is IDR 1,304,427,000
2. Accounting Policies
   The financial statements have been prepared in accordance with financial accounting standards in Indonesia, which include statements and interpretations issued by the financial accounting standards board of the Indonesian accounting association. As stated in the related notes below.
   a. Basis for Preparing Financial Reports
      The financial reports of the wallet dhuafa foundation are prepared in accordance with PSAK 109, namely regarding "Accounting for Zakat and Infaq or Alms" issued by the Indonesian Accounting Association. The Dompet Dhuafa Foundation's financial reports are prepared based on the concept of fund accounting (Find Accounting) and are presented on an acrual basis except for donations received which are recorded when cash is received.
      The Cash Flow Statement is prepared using the indirect method by grouping cash flows into operating, investment and financing accounting. The reporting currency used in the Dompet Dhuafa Foundation's financial reports is the rupiah which is also the foundation's functional currency. All figures in the financial statements, unless specifically presented in rupiah (Rp).
   b. Cash and cash equivalents
      Cash and cash equivalents consist of cash on hand, cash in banks and time deposits with a term of 3 (three) months or less from the date of placement and are not used as collateral for loans and are without restrictions on use.
   c. Receivables
      Receivables are stated based on gross amount. The Foundation does not make allowances for doubtful receivables. If there are receivables that are truly uncollectible, then the receivables are written off and charged to the current year's financial statements.
   d. Supply
      The supplies consist of health and medical equipment that will be used for health programs at RST, and school and other general supplies that will be used for the SMART program. Inventories are stated at the lower value between acquisition cost and net realizable value.
   e. Investment
      Placement of funds in business entities whose business results are used to finance the institution's operations.
   f. Fixed assets
      Fixed assets are stated at cost, less accumulated depreciation. Depreciation of fixed assets is calculated using the straight line method based on the estimated economic useful life of each fixed asset as follows:

Office equipment	3-5	Year
Vehicle	5	Year
Building	20	Year

      Land rights are stated at cost and are not depreciated. Maintenance and repair costs are charged to operations when large amounts of refurbishment and additions occur, as explained in PSAK 16 concerning Fixed Assets, Capitalized.

Assets that are no longer used or sold, the carrying value and accumulated depreciation are removed from the group of fixed assets concerned and the resulting profit or loss is reported in the operations of the year concerned. The Foundation recognizes an asset impairment loss if the estimate that can be recovered from an asset is lower than its carrying value. The Foundation carries out a review to determine whether there is an indication of impairment or recovery of value, any impairment loss or recovery of value is recognized in the current period activity report.

3. Cash and cash equivalents

Cash	IDR 105,831,391,174
Bank	
Central Dompet Dhuafa	
Sharia Bank	
PT Bank Muamalat Indonesia	Rp 5,184,385,535
PT Bank Negara Indonesia Syariah	Rp 3,926,391,744
PT Bank Danamon Syariah	Rp 2,983,164,877
PT Bank Syariah Mandiri	Rp 817.764.638
PT Bank Permata Syariah	Rp 631,871,476
ANZ Panin (ABN Amro)	Rp 423,728,847
Baitul Maal Wattamwil Beringharjo	Rp 344,988,475
PT Bank Syariah Bukopin	Rp 160,326,894
PT CIMB Niaga Syariah	Rp 136,292,976
Baitul Maal Wattamwil	Rp 75,657,455
PT Bank Rakyat Indonesia Syariah	Rp 54,150,689
PT Bank Central Asia Syariah	Rp 39,873,882
PT Bank Syariah Mega Indonesia	Rp 17,978,855
Conventional Banks	
PT Bank Central Asia	Rp 4,268,693,455
PT Bank Mandiri	Rp 1,823,269,154
PT Bank Negara Indonesia	Rp 560,163,489
PT Bank Rakyat Indonesia	Rp 283,520,414
PT Bank Mega	Rp 37,063,669
PT Bank Bukopin	Rp 21,463,738
Bank balance amount	Rp 21,790,750,262
Time deposit	
Central Dhuafa Wallet	
PT Bank Danamon Syariah	Rp 1,300,000,000
PT BPRS Harta Insan Amanah	Rp 1,000,000,000
PT Bank Syariah Mandiri	Rp 600,000,000
Baitul Maal Wattanwil Ventura	Rp 100,000,000
PT Bank Muamalat Indonesia	Rp -
PT Bank Mega Syariah	Rp -
Amount of Time Deposits	Rp 3,000,000,000
Amount of Cash and Cash Equivalents	Rp 133.541.962.176

4. Receivables

Receivables of the Central Dhuafa Wallet Network	
Livestock Village	Rp 1,877,813,061
Indonesian Healthy Agriculture	Rp 90,202,621,480
Village Baitul Maal	Rp 8,100,000,000
Zakat Management Institute	Rp 160,000,000
Dhuafa Corpora Wallet	Rp -

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Etc	Rp5,000,000
Employee Receivables- Center	Rp762,679,502
Amount	Rp2,644,168,982

Other Receivables Dompet Dhuafa-Central

Baitul Maal Wattamwil Al Karim	Rp	265,000,000
Nurlaila	Rp	50,000,000
Ria Widya	Rp	30,000,000
Iskandar Darrusalam	Rp	28,628,000
Amount of Other Receivables	Rp	373,628,000
Total Receivables	Rp101.481.715.043	

5. Supply
   Dompet Dhuafa- networking
   Integrated Healthy HomeRp1,137,180,498

SMART Indonesia	Rp	505,882,808
Health services	Rp	182,049,802
Educational Laboratory	Rp	177,958,981
Beastudi Indonesia	Rp	109,055,486
Disaster Management Center	Rp	17,142,200
Indonesian Teachers College	Rp	3,215,000
Amount of stockpile	Rp	2,132,484,775

6. Investment
   It is an investment placement made by the Foundation in networks and funds to manage waqf assets so that they become productive or social waqf.
   Dompet Dhuafa- Center

Dhuafa Corpora Wallet	Rp	30,859,922,772
Productive Waqf	Rp	1,154,675,000
Indonesian Healthy Agriculture	Rp	999,999,982
Independent Community Village	Rp	548,850,395
Archipelago Livestock Village	Rp	480,645,376
Zakat Management Institute	Rp	467,876,063
Spread Sacrificial Animals	Rp	185,786,185
Amil Housing	Rp	140,783,410
Investment Amount	Rp	34,838,539,183

Note B
Net assets with discussion from resource providers limited by purpose or period are as follows:
Intended for a specific purpose: Program
activity A:

Purchase of equipment	Rp	141,500,000
Study	Rp	84,981,019
Seminars and Publications	Rp	38,373,866
Program B activities:		
Repair equipment damage	Rp	123,993,813
Seminars and Publications	Rp	33,400,000
C program activities:		
General	Rp	104,363,400
Buildings and Equipment	Rp	2,060,202,103
Intended for specific purposes:		
For the period after 31 December 2020	Rp	2,586,814,201

Note C
Aimed at spending policy and appropriation (subject to spending policy and appropriation)
Annual investment, income is spent to support: Program activities
A IDR 23,511,391,623
B program activities Rp17,111,681,982

C program activities Rp18,929,782,189
The entity's Other Activities Rp 41,314,530
Total Rp5 9 . 5 9 4 . 1 7 0 . 3 2 4
Intended for appropriation and expenditure when specified events occur (subject to appropriation and expenditure when specified event occurs)
A fund whose income is added to the initial contribution amount
until it reaches value Rp 38,373,866
Total net assets with restrictions IDR 59,632,544,190

Note D
that fulfills the limitation objective or achieves the time period or other event required by the resource provider. The limitation objective that is met:

Program load A	IDR 1,767,220,045
Program B expenses	IDR 1,007,654,169
C program load	IDR 1,004,148,774
Total	IDR 3,779,022,988
Equipment purchased and used for program A	IDR 55,075,393
Restrictions: time that is met	IDR 35,654,983
Exemption of the amount of endowment funds set aside (appropriated) without limitation of purpose	IDR 20,657,914
Exemption of the amount of endowment set aside (appropriated) with limited objectives	Rp5,239,099
Total restrictions waived	**IDR 3,895,650,377**

Summary of Research Results

Based on the research results, there are several financial reports that were not prepared by the Dompet Dhuafa Foundation. So that this research can be a source of reference for the object, the author prepared the Dompet Dhuafa Foundation's financial reports based on ISAK 35, the following is a summary of the research results:

Table 2 Summary of Research Results

Component	Dompet Dhuafa Foundation Financial Report	Financial reports based on ISAK 35 by the author
Financial Position Report	Serve	Already served by object
Income Report Comprehensive	Not Presenting	Presented by the author
ReportChange in Net Assets	Not Presenting	Presented by the author
Cash flow statement	Serve	Already served by object
Notes to Report Finance	Not Presenting	Presented by the author

4. CONCLUSION

Based on the results of the research that has been carried out, it can be concluded that: Interpretation of Financial Accounting Standards 35 began to be implemented in January 2020, so this research requires financial report data for 2020, the data obtained is the financial report of the Dompet Dhuafa Foundation for September, October, November 2020 and also the results of interviews to determine the accuracy of the data that has been obtained. After an analysis was carried out by comparing the components in the Dompet Dhuafa Foundation's financial report with the components in the financial accounting standard interpretation 35, there were 3 financial components of the Dompet Dhuafa Foundation that were not appropriate, namely the comprehensive report, the report on changes in net assets and the notes to the financial report. Dompet Dhuafa Foundation applies PSAK 109 in measuring, recognizing and presenting several accounts in its financial reports. Especially in Zakat, Infaq

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or Alms transactions. The limitations of this research are that the data was only obtained in three months, namely September, October, November 2020 and the interview process was less effective so that direct interviews were not possible and in-depth observations were not possible. Another limitation is the lack of completeness of the data obtained, making it difficult for researchers to carry out deeper research. Based on the results of the analysis and discussion regarding the Analysis of the Application of ISAK 35 to the Financial Reports of the Dompet Dhuafa Foundation, the suggestions that researchers can give are as follows: For the preparation and research of next year's financial reports, it is hoped that the Dompet Dhuafa Foundation will present its financial reports in accordance with ISAK 35 in order to increase compliance with financial accounting standards and to make it easier for users of the financial reports presented. If there are new standards or regulations issued by DSAK IAI regarding the preparation of financial reports, it is hoped that the Dompet Dhuafa Foundation will always apply these applicable standards. Future researchers are expected to add deeper observation methods to better understand the details of the process of preparing financial reports for the entity or company or entity under study.

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